

Rantoul Police Pension Fund

AUGUST 22, 2017

2:30 PM

A special meeting of the Rantoul Police Pension Fund Board of Trustees was held at 2:00 pm at the Municipal Building, 333 S. Tanner St., Rantoul, IL. President Marc Beach called the meeting to order at 2:30 p.m.

Upon roll call, the following members were found to be present: Marc Beach, Matt Bross Mike Tittle, Mike Daugherty and Gwen McMorris.

Also in attendance were Dave Wall and Scot Brandon.

Public Comments

There were no public comments.

Investment Review

Chairman Beach stated that the purpose of the meeting was to discuss and approve the investment of additional funding provided by the Village of Rantoul through the recent issuance of bonds. The following investments were approved:

- 1) Mike Daugherty moved/Matt Bross seconded to invest about 4.3 million dollars with Garcia Hamilton in their Government/Credit fixed income strategy, subject to the review and approval of their management agreement by board counsel. On a roll call vote: Aye: Beach, Bross, Daugherty, McMorris and Tittle – 5
Nay: 0
Vote carried: 5-0
- 2) Matt Bross moved/Mike Daugherty seconded to invest about 2.8 million dollars in a Strategic Beta portfolio consisting of four equally weighted factor EFT's, MTUM, VLUE, USMV and QUAL. On a roll call vote: Aye: Beach, Bross, Daugherty, McMorris and Tittle – 5
Nay: 0
Vote carried: 5-0
- 3) Matt Bross moved/Mike Tittle seconded to instruct SKBA to divest/sell the SKBA Multi scenario portfolio with the sale proceeds to be repositioned in equities. On a roll call vote: Aye: Beach, Bross, Daugherty, McMorris and Tittle – 5
Nay: 0
Vote carried: 5-0
- 4) Mike Tittle moved/Matt Bross seconded to instruct Dave Wall to sell the IMET fund and the fixed income mutual funds. On a roll call vote: Aye: Beach, Bross, Daugherty, McMorris and Tittle – 5
Nay: 0
Vote carried: 5-0

- 5) Matt Bross moved/Mike Tittle seconded to invest about 1.1 million dollars the Principal Real Estate fund. On a roll call vote:
Aye: Beach, Bross, Daugherty, McMorris and Tittle – 5
Nay: 0
Vote carried: 5-0
- 6) Mike Tittle moved/Mike Daugherty seconded to authorize the President of the Board to open all necessary custodial accounts at Charles Schwab for the investment of the Garcia fixed income portfolio and the Strategic Beta portfolio. On a roll call vote:
Aye: Beach, Bross, Daugherty, McMorris and Tittle – 5
Nay: 0
Vote carried: 5-0

Election by Acclamation Policy

Gwen McMorris moved/Matt Bross seconded to approve the Election by Acclamation Policy No. 123 as presented. Motion carried, all voting "aye".

New Pension Member

Officer Haley Mennenga joined the force on August 8, 2017 and has petitioned to join the pension fund. Mike Tittle moved/Matt Bross seconded that Officer Mennenga join the fund. It was noted Officer Mennenga is a Tier 2 Officer. Motion carried, all voting "aye".

Travel Expenses

Gwen McMorris presented a request for expense reimbursement of \$162.01 for the Spring Conference. Mike Tittle moved/Matt Bross seconded to approve the reimbursement in the amount of \$162.01. On a roll call vote:

Aye: Beach, Bross, Daugherty, McMorris and Tittle – 5
No: 0
Vote carried: 5-0

There being no further business Matt Bross moved/Mike Tittle seconded to adjourn. The meeting was adjourned at 4:10 pm.

Submitted by

Gwen McMorris
Secretary

APPROVED August 22, 2017

Marc Beach, President