

## **Board of Trustees**

### **Police Pension Fund**

#### **Village of Riverside, Illinois 60546**

The regularly scheduled quarterly meeting of the Riverside Police Pension Fund was called to order at 10:03am on February 10, 2022.

#### **Roll Call:**

Board members in attendance: Trustee Jeff Miller, Trustee Georgienne Poulos, Trustee Andy Sitkiewicz, Trustee Mike Panek, and Trustee William Gutschick.

The board had a roll call quorum present.

Also in attendance: Village Finance Director Karin Johns and Board Attorney Thomas Hartwell.

Financial Advisor Jon Willhite of UBS and Michael May of Lauterbach & Amen attended the meeting via telephone to provide their reports to the board.

#### **Reading of Past Minutes:**

The board reviewed the past minutes from the meeting held on November 18, 2021. Trustee Gutschick made a motion to accept and approve the past minutes. Trustee Poulos seconded the motion. The motion passed by unanimous voice vote.

#### **Review of Investments:**

The investment report was presented by John Willhite of UBS. The market value of the UBS managed portfolio as of February 7, 2022 was \$13,457,620.

Willhite recommended no rebalancing at this point in time.

Jon Willhite advised that he is recommending that we request an extension from IPOPIF to transfer our funds from April 1, 2022 to June 1, 2022 in order to allow IPOPIF to get everything in order.

The board agreed to send a request to IPOPIF for an extension of transfer of funds until June 1, 2022. Board Attorney Hartwell will draft the letter and send it to President Miller to be sent out immediately.

It was discussed that the fund currently has \$469,119 in Max Safe Bank account and whether that would be enough to cover expenses. The board was presented with the question of should we transfer money into that account before we transfer to IPOPIF and the board decided to wait until the May meeting to make that decision.

President Miller made a motion to accept Willhite's report which was seconded by Trustee Gutschick. The motion passed by roll call vote (Aye: GP, AS, MP, WG, JM; Nay: None).

#### **Treasurer's Report:**

The treasurer's report was provided by Michael May of Lauterbach & Amen. He reported the fund at \$13,938,805.11. Michael May advised of bills and payments in the amount of \$95,680.03 to be paid. A motion was made by President Miller and seconded by Trustee Gutschick to pay the bills in the amount of \$95,680.03. The motion passed by roll call vote (Ayes: GP, AS, MP, WG, JM; Nays: None).

The board was presented with the annual 2022 COLA increases and a motion was made by President Miller to approve the annual increases. The motion passed by roll call vote (Ayes: GP, AS, MP, WG, JM; Nays: None).

A motion was made by President Miller to approve the Riverside Police Pension fund treasurer's report as provided by Lauterbach & Amen. The motion was seconded by Trustee Gutschick and passed by unanimous voice vote.

#### **Old Business:**

None.

#### **New Business:**

Approval of application to the Riverside Pension Fund for Officer Ryan Spear and Officer Sandra Blaylock. Blaylock on May 3, 2021 and Spear on May 4, 2021. A motion was made by President Miller and seconded by Trustee Poulos to accept their applications to the fund. The motion passed by unanimous voice vote.

President Miller made a motion to accept and ratify application for retirement benefits of Frank Pontrelli. Motion was seconded by Trustee Panek. Motion passed by unanimous voice vote.

Motion to adopt exhibit A "Resolution appointing authorized agents" giving President Miller the authority to fill in the information accurately. Motion made by President Miller and seconded by Trustee Sitkiewicz. Motion passed by roll call vote (Ayes: GP, AS, MP, WG, JM; Nays: None).

A motion made by President Miller to authorize the President to send a letter to IPOPIF requesting an extension for the transfer of funds from April 1, 2022 to June 1, 2022. Motion passed by roll call vote (Ayes: GP, AS, MP, WG, JM; Nays: None).

Death of retired member Robert Johnson. Motion made to continue the benefits to his spouse, Sheila Johnson by President Miller. Motion seconded by Trustee Gutschick. Motion passed roll call vote (Ayes: GP, AS, MP, WG, JM; Nays: None).

**Attorney's Report:**

Cairo disability hearing ready to be set at this time.

The disability hearing for John Cairo is scheduled for March 1, 2022 at 10:00am. The next regularly scheduled pension board meeting will be scheduled for May 12, 2022 at 10:00am.

**Adjournment:**

The meeting was adjourned at 11:42am. Motion President Miller, seconded Trustee Poulos, passed unanimous voice vote.

