



Minutes
Village of Glen Ellyn
Police Pension Board
Regular Meeting
Wednesday, January 16, 2019
7:30 PM
Police Department Community Room
65 S Park Blvd Glen Ellyn

A. Call to Order

Attendee Name	Title	Status
Bill Housey	Trustee	Present
John Adduci	President	Present
Jim Monson	Trustee	Present
Anthony Terranova	Trustee	Absent
James King	Trustee	Absent

Also present: Finance Director Coyle, Investment Consultant Chris Caparelli (Marquette Associates), Recording Secretary Pollina. President Adduci called the meeting to order at 7:30pm.

B. Public Comment (Non Agenda Items)

None.

C. Approval of Minutes

1. Police Pension Board - Special Meeting - Oct 10, 2018 7:30 PM

RESULT:	ACCEPTED [UNANIMOUS]
MOVER:	Jim Monson, Trustee
SECONDER:	Bill Housey, Trustee
AYES:	Housey, Adduci, Monson
ABSENT:	Terranova, King

D. Quarterly Investment Report

1. Christopher Caparelli of Marquette Associates will present the 4th quarter investment report.

Mr. Caparelli reports that in 2018 all major asset classes posted a negative return with the exception of real estate which had positive returns. The S&P was -13.5% for the quarter. Unemployment is below 4% and GDP will probably slow down. The market remains volatile due in part to Brexit and the trade wars. The Fed will most likely not raise rates in 2019. Mr. Caparelli then briefed the Board on the Pension Fund's performance.

Trustee Housey motions to accept the quarterly report and Trustee Monson seconds the motion.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Bill Housey, Trustee
SECONDER:	Jim Monson, Trustee
AYES:	Housey, Adduci, Monson
ABSENT:	Terranova, King

2. Discussion and approval of investment program recommendations

Trustee Housey motions to rebalance the portfolio to right size the policy difference between Great Lakes fixed income portfolio to US equities. Trustee Monson seconds the motion.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Bill Housey, Trustee
SECONDER:	Jim Monson, Trustee
AYES:	Housey, Adduci, Monson
ABSENT:	Terranova, King

E. Approval of Expenses

1. Approve the Expense Vouchers in the amount of \$36,590.48 and Pension Expenses in the amount of \$553,092.51 for a total of \$589,682.99

Trustee Monson motions to approve the expense vouchers in the amount of \$36,590.48 and pension Expenses in the amount of \$553,092.51 for a total of \$589,682.99. Trustee Housey seconds the motion.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Jim Monson, Trustee
SECONDER:	Bill Housey, Trustee
AYES:	Housey, Adduci, Monson
ABSENT:	Terranova, King

F. Approval of Membership Changes / Contribution Refunds / Transfers

1. Approval of Membership Changes / Transfers / Contribution Refunds

There were no items to approve.

G. Disability Continuation

1. Motion to continue Raymond Munch's disability benefits subject to further annual evaluations as required by Illinois statutes

Trustee Housey motions to continue Raymond Munch's disability benefits subject to further annual evaluations as required by Illinois Statutes and Trustee Monson seconds the motion.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Bill Housey, Trustee
SECONDER:	Jim Monson, Trustee
AYES:	Housey, Adduci, Monson
ABSENT:	Terranova, King

H. Approval of Statutory Benefit Changes

1. Motion to approve annual statutory benefit changes as presented in Attachment A

Trustee Monson motions to approve the annual statutory benefit changes as presented in Attachment A and Trustee Housey seconds the motion

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Jim Monson, Trustee
SECONDER:	Bill Housey, Trustee
AYES:	Housey, Adduci, Monson
ABSENT:	Terranova, King

I. Other Business

1. Next Meeting: Wednesday, April 17, 7:30 PM, Police Dept Community Room

J. Adjournment

1. Motion to Adjourn

Trustee Monson moved and Trustee Housey seconded to adjourn the meeting. The meeting was adjourned at 8:10 pm.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Jim Monson, Trustee
SECONDER:	Bill Housey, Trustee
AYES:	Housey, Adduci, Monson
ABSENT:	Terranova, King