



Minutes
Village of Glen Ellyn
Police Pension Board
Regular Meeting
Wednesday, April 17, 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	Present
James King	Trustee	Present

Also present: Finance Director Coyle, Investment Consultant Chris Caparelli (Marquette Associates), Recording Secretary Elisa Pollina.

President Adduci called the meeting to order at 7:30 PM.

B. Public Comment (Non Agenda Items)

Peter Groninger from Glen Ellyn was in attendance. No public comment.

C. Approval of Minutes

1. Police Pension Board - Regular Meeting - Jan 16, 2019 7:30 PM

RESULT:	ACCEPTED AS AMENDED [UNANIMOUS]
MOVER:	Jim Monson, Trustee
SECONDER:	James King, Trustee
AYES:	Housey, Adduci, Monson, Terranova, King

D. Investment Report and Recommendations

1. Christopher Caparelli from Marquette Associates will present the First Quarter 2018 report as well as recommendations for the investment portfolio.

Mr. Caparelli invites the Police Pension Commission to attend the 2019 Investment Symposium at the Standard Club in Chicago on October 4, 2019.

Mr. Caparelli reports that early forecasts for the US Economy 1Q growth are at 2.3%. Unemployment rate remained at 3.8% with 196K new jobs added rebounding from a disappointing February. CPI increased 1.5% over the trailing 12 months, with energy prices falling 5.0% during this time. Core CPI remains consistent at 2.1%. The Fed is not expected to raise rates in 2019. Rates will probably start to come down if the economy starts to slow. The S&P is +13.6% YTD. Non-US

Equities +10.3% YTD. Real estate is having another positive quarter 1.4% in 4Q and 6.7% YTD. Each year we are getting 1.5%-2% positive returns in Real estate. Total Fund Composite +7.3%, U.S. Fixed income +2.4% qtr., U.S Equities +13.75% qtr., Non U.S. equities +9.9% qtr., Global Tactical +7.0% qtr., Real Estate 1.6% qtr.

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

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

E. Approval of Expenses

1. Approve the Expense Vouchers in the amount of \$7,350.36 and Pension Expenses in the amount of \$565,573.44 for a total of \$572,923.80

Trustee Terranova motions to approve the expense vouchers in the amount of \$7,350.36 and Pension Expenses in the amount of \$565,573.44 for a total of \$572,923.80. Trustee King seconds the motion.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Anthony Terranova, Trustee
SECONDER:	James King, Trustee
AYES:	Housey, Adduci, Monson, Terranova, King

F. Approval of Membership Changes / Contribution Refunds / Transfers

1. Motion to refund the contributions of Jacob Jakaitis to an IRA with JP Morgan Securities FBO Jake Jakaitis in the amount of \$10,862.15.

Trustee Monson motions to refund the contributions of Jacob Jakaitis to an IRA with JP Morgan Securities FBO Jake Jakaitis in the amount of \$10,862.15. Trustee Terranova seconds the motion.

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

2. Motion to accept Philip Horan into the Glen Ellyn Police Pension Fund, effective January 16, 2019.

Trustee Monson motions to accept Philip Horan into the Glen Ellyn Police Pension Fund, effective January 16, 2019. Trustee Housey seconds the motion.

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

3. Motion to accept Dmitri Konton into the Glen Ellyn Police Pension Fund, effective January 16, 2019.

Trustee Monson motions to accept Dmitri Konton into the Glen Ellyn Police Pension Fund, effective January 16, 2019. Trustee Housey seconds the motion.

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

G. Approval of Fiduciary Liability Insurance Bond

1. Motion to approve renewal of Fiduciary Insurance Policy with Rockwood Company/Travelers Insurance in the amount of \$4,637.00.

Trustee King motions to approve renewal of Fiduciary Insurance Policy with Rockwood Company/Travelers Insurance in the amount of \$4,637.00. Trustee Housey seconds the motion.

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

H. Election for Active and Retired Members

The following members have been reelected: James King, James Monson, and Anthony Terranova.

I. Other Business

1. Next Meeting: Wednesday, July 17, 7:30 PM

J. Adjournment

1. Motion to Adjourn

Trustee Housey moves and Trustee Monson seconds to adjourn the meeting. The meeting was adjourned at 8:23 pm.

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