



Minutes
Village of Glen Ellyn
Police Pension Board
Special Meeting
Tuesday, October 8, 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), and Recording Secretary Elisa Pollina. President Adduci called the meeting to order at 7:30 PM.

B. Public Comment (Non Agenda Items)

None.

C. Approval of Minutes

1. Police Pension Board - Regular Meeting - Jul 17, 2019 7:30 PM

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

D. Quarterly Investment Report and Recommendations

1. Christopher Caparelli from Marquette Associates will present the third quarter report as well as recommendations for the investment portfolio.

Mr. Caparelli reports that the US Economy is strong. Consumers are still spending. The unemployment rate dropped to 3.50% from 3.78% with 163K new jobs added in September. The market has been quite resilient and the strong economy could continue for the next 2 years. Mr. Caparelli did not recommend making any adjustments to the portfolio at this time.

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

E. Approval of Expenses

1. Approve the Expense Vouchers in the amount of \$24,339.47 and Pension Expenses in the amount of \$594,255.91 for a total of \$618,595.38

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

F. Approval of Membership Changes / Contribution Refunds / Transfers / Other

Finance Director Coyle presented one membership change, one contribution refund and one transfer to the Pension Board.

1. Motion to accept Nicholas Kostantinidis into the Police Pension Fund, effective September 3, 2019.

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

2. Motion to refund the contributions of Kyle Yaegar, in the amount of \$8,260.00

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

3. Motion to approve a transfer to the Elgin Police Pension Fund of \$112,650.75, only after receiving \$48,921.74 from Nicholas Kozicki.

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

G. Annual Report to the Village Board

1. Motion to approve the annual report to the Village Board for December 31, 2018

Finance Director Coyle presented the annual report, stating that most of the information contained in the report was contained in the actuary report that was reviewed earlier in the year. The report will be forwarded to the Village Board.

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

H. Other Business

1. The regular meeting for Wednesday, October 16, 2019 is cancelled.
2. Meeting Schedule for 2020: January 15, April 15, July 15, and October 21

I. Adjournment

1. Motion to Adjourn

The meeting was adjourned at 8:40 PM.

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