



Minutes
 Village of Glen Ellyn
 Police Pension Board
 Special Meeting
 Tuesday, January 21, 2020
 7:30 PM
 Police Department Administrative Conference
 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 and Christopher Caparelli from Marquette Associates.

President Adduci called the meeting to order at 7:32 PM.

B. Public Comment (Non Agenda Items)

None.

C. Approval of Minutes

- Police Pension Board - Special Meeting - Oct 8, 2019 7:30 PM

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

- Police Pension Board - Special Meeting - Oct 22, 2019 7:30 PM

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

D. Quarterly Investment Report

- Christopher Caparelli from Marquette Associates will present the Fourth Quarter 2019 report as well as recommendations for the investment portfolio.

Minutes Acceptance: Minutes of Jan 21, 2020 7:30 PM (Approval of Minutes)

Christopher Caparelli from Marquette Associates presented the fourth quarter report. The Board discussed what to do with continuing to invest additional funds in real estate. The fund is queued up to invest an additional \$500,000. The Board discussed whether the investment should be continued in light of the consolidation mandate from the State. The Board decided to revisit the decision at the April meeting.

Trustee Terranova moved to accept the investment report and was seconded by Trustee Housey.

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

E. Approval of Expenses

1. Approve the Expense Vouchers in the amount of 23,808.87 and Pension Expenses in the amount of \$604,910.10 for a total of \$628,718.97

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

F. Approval of Membership Changes / Contribution Refunds / Transfers

1. Motion to approve a surviving spouse pension to Elizabeth Lilly in the monthly amount of \$4,223.62, effective December 18, 2019.

Trustee Monson moved and was seconded by Trustee King to approve a surviving spouse pension to Elizabeth Lilly in the monthly amount of \$4,223.62, effective December 18, 2019.

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

G. Disability Continuation

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

The Board discussed that the results from the independent medical examiner indicated that Raymond Munch was still incapable of performing the duties of a police officer. Therefore, he should continue to receive his disability pension, subject to continuing annual review.

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

H. Approval of Statutory Benefit Changes

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

President Adduci noted the annual benefit changes that were in the packet and asked Trustees if they had questions. No questions were noted.

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

I. Other Business

1. Pension Consolidation Update

There was a general update and discussion on the pension consolidation bill that was passed by the State.

RESULT:	DISCUSSION ONLY
----------------	------------------------

2. Next Meeting: Wednesday, April 15, 7:30PM

J. Adjournment

1. Motion to adjourn

The meeting was adjourned at 8:17 PM.

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

Minutes Acceptance: Minutes of Jan 21, 2020 7:30 PM (Approval of Minutes)