



Minutes
Village of Glen Ellyn
Police Pension Board
Regular Meeting
Wednesday, April 18, 2018
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	Absent
Jim Monson	Trustee	Present
Anthony Terranova	Trustee	Present
James King	Trustee	Present

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

The meeting was called to order by Trustee Housey at 7:30pm.

B. Public Comment (Non Agenda Items)

None.

C. Approval of Minutes

- Police Pension Board - Regular Meeting - Jan 17, 2018 7:30 PM

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

D. Investment Report and Recommendations

- Christopher Caparelli from Marquette Associates will present the First Quarter 2018 Report as well as recommendations for the investment portfolio

Mr. Caparelli reports that the first quarter has seen a record streak end. The S&P finished the quarter -0.8%. Unemployment remains at 4.1%. Inflation has ticked up a bit. CPI rose 2.2% over the trailing 12 months with the core CPI up 1.8%. The Fed's plan of raising interest rates 3 times in 2018 is still on track with the first rate hike occurring in March. We expect to see more quarters like the first with flat to negative gains. The Global economy continues momentum. March PMI readings fell but they remain above expansion territory. Real Estate returns are moving at a

steady pace at a 4-6% range. Overall the fundamentals of the economy are still strong. We expect the economy to be favorable over the next 2 years.

With respect to fund manager status, Mr. Caparelli reports that they were currently putting Great Lakes advisors on alert and will be monitoring them a little closer due to changes. Trustee Housey asks Mr. Caparelli to come to the July meeting with some manager recommendations should a change need to be made away from Great Lakes. Mr. Caparelli agrees and will prepare recommendations for the next meeting.

Trustee King made a motion to accept the Quarterly Investment Report and Trustee Terranova seconded the motion.

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

E. Approval of Expenses

1. Approve the Expense Vouchers in the amount of \$10,277.72 and Pension Expenses in the amount of \$527,244.39 for a total of \$537,522.11

Trustee Housey asked if there were any questions on the vouchers. Seeing none, Trustee Monson moved and Trustee Terranova seconded the approval of the Expense Vouchers in the amount of \$10,277.72, and pension expenditures in the amount of \$527,244.39 for a total of \$537,522.11.

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

F. Approval of Membership Changes / Contribution Refunds / Transfers

1. Motion to approve entry into the Police Pension Fund for Kyle Yaegar, effective January 17, 2018.

Trustee Monson motions to approve the entry into the Police Pension fund and Trustee King seconded the approval.

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

2. Motion to approve Bill Holmer as a new beneficiary of the pension fund, effective January 11, 2018.

Trustee Monson motions to approve Bill Holmer as a new beneficiary of the pension fund and Trustee King seconded the approval.

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

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 Terranova motions to renew Fiduciary Insurance Policy with Rockwood in the amount of \$4,637.00, Trustee King seconds the motion.

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

H. Other Business

1. Next Meeting: Wednesday, July 18, 7:30 PM, Police Station Community Room

The date and time for the next meeting was discussed. Trustees had a conflict with the 18th of July. Trustees settled on Monday, July 30 at 7:30 pm.

I. Adjournment

1. Motion to Adjourn

Trustee Terranova moved and Trustee King seconded to adjourn the meeting. The meeting was adjourned at 8:06 pm

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