

## **Minutes from the East Dundee Police Pension Board meeting held on 01/22/19.**

Meeting Called to order at 4:00pm.

Present – President Governale, Vice President Figolah, Secretary Ritter, Ass. Secretary John Theis, Trustee Don Holliman, John Falduto and Dave Harrington from SawyerFalduto, Eric Endriukaitis from L&A and Steve Knight from RDK.

A motion was made by Theis/Holliman to accept the meeting minutes held on 10/23/18. Roll 4-0

COLA increase calculations were made by Lauterbach and Amen and sent to the board and village treasurer for review. The board received no objections. Motion made by Figolah/Theis to approve the cost of living adjustments as presented by L&A. Roll: Governale, Theis, Holliman, Figolah, Ritter Ayes, 0 Nays. Carried

The trustee term for Ritter is coming to an end as a representative of active police officers. A request will be made to active officers for volunteers for the position of trustee.

The appointment of trustee Figolah is up in May. Trustee Figolah offered to continue to serve on the board. The request to reappoint Trustee Figolah for another two year term will be made to village president Lael Miller.

A motion was made by Holliman/Theis to initiate RDK, to send disabled officer Mike Seyller a letter, for his annual disability exam. Roll 4-0

Ritter will initiate sending letters to ascertain annual pension eligibility for current beneficiaries.

A review of contracts with vendors was completed, no action taken.

President Governale produced the vendor check report from L&A, which is attached. It lists details for all bills paid, in the amount of \$58,299.66. A motion was made by Ritter/Figolah to approve in that amount.

Roll: Governale, Theis, Holliman, Figolah, Ritter Ayes, 0 Nays. Carried

A motion was made by Ritter/Figolah to approve fiduciary liability insurance with Alliant in the amount of \$2,837.00. Roll: Governale, Theis, Holliman, Figolah, Ritter Ayes, 0 Nays. Carried

Falduto and Harrington disbursed and discussed the 12/31/2018 Investment Performance Report. The fund's investment policy was reviewed and discussed. Per the policy, the fund may invest corporate bonds and Sawyer Falduto may add some corporate bond exposure in the portfolio going forward within the ranges in the current investment policy.

A motion was made by Figolah/Theis to approve that report and the discussion regarding investment policy.

Roll: Governale, Theis, Holliman, Figolah, Ritter Ayes, 0 Nays. Carried

A discussion took place regarding having actual signatures on vendor checks. The counter point to that discussion was having payments occur via ACH. Eric from L&A was going to look into which payees were not currently ACH and we will continue the discussion.

Att. Knight distributed and discussed recent court decisions.

Next meeting is scheduled for April 23rd at 4pm.

A motion was made by Figolah/Ritter to adjourn the meeting at 4:56pm. Roll 4-0

Andrew Ritter