

AGENDA

The regular meeting of the Winnetka Police Pension Fund Board of Trustees will be held on Friday October 28th, 2016 at 8:30AM. The meeting will be held in the class room of the Winnetka Public Safety building, located at 410 Green Bay Rd. Winnetka, Illinois.

ORDER OF BUSINESS

- I. Call to order, roll call of members
- II. Actuarial Report Presentation
- III. Financial Report and Review
- IV. Discussion and approval of minutes from the regular meeting of July 25th, 2016
- V. New business
 - A. RFP Response and Possible Action on selection of new Actuary
 - B. Fund Status Update Request From Village Council
 - C. Transfer of Funds
 - D. Powell IME Results
 - E. Review and Payment of Bills
 - F. Internal Board Position Election
- VI. Old business
 - A. Investment Policy Review
 - B. Repayment to General Fund
 - C. Overpayment Policy Discussion/Action
- VII. Public comment
- VIII. Set next agenda
- IX. Confirm date of next regular meeting January 26th, 2017 and set 2017 meeting dates
- X. Adjournment

All agenda materials are available at villageofwinnetka.org (Government > Council Information > Agenda Packets & Minutes); the Reference Desk at the Winnetka Library; or in the Manager's Office at Village Hall (2nd floor).

Broadcasts of the Village Council meetings are televised on Channel 10 and AT&T Uverse Channel 99 every night at 7 PM. Webcasts of the meeting may also be viewed on the Internet via a link on the Village's web site: <http://winn-media.com/videos/>

The Village of Winnetka, in compliance with the Americans with Disabilities Act, requests that all persons with disabilities who require certain accommodations to allow them to observe and/or participate in this meeting or have questions about the accessibility of the meeting or facilities, contact the Village ADA Coordinator – Megan Pierce, at 510 Green Bay Road, Winnetka, Illinois 60093, 847-716-3543; T.D.D. 847-501-6041.

Notice Posted:

Date: _____ Time: _____

The Winnetka Police Pension Fund Board Meeting
July 25, 2016

A record of a legally convened regular meeting of the Winnetka Police Pension Board held at 8:30 a.m. on Monday, July 25, 2016 at the Winnetka Public Safety Building, 410 Green Bay Road, Winnetka, Illinois.

I. Call to Order. Vice-President Malcolm Caskey called the meeting to order at 8:45 a.m.

Present: John O'Malley, President (arrived at 9:25am)
Malcolm Caskey, Vice-President
Marc Hornstein, Secretary
Dylan Majcher, Asst. Secretary
Paula Horn, Trustee

Also Present: Howard Pohl, Investment Consultant, Bogdahn Group
Mary Nye, Investment Consultant, Bogdahn Group
Tim Sloth, Finance Director
Nick Mostardo, Assistant Finance Director

II. Financial report and approval

A copy of the Investment Performance Review Report quarter ending June 30, 2016 was reviewed by Howard Pohl. Mary Nye reviewed the Market Value Report. There was an open discussion on both reports. Hornstein made a motion to fund Principal Real Estate by moving \$200,000.00 from Seizert, \$200,000 from Holland, and \$100,000 from Harbor International. Horn seconded the motion. All were in favor.

There was open discussion regarding a former police officer transferring his pension to his new employer, Arlington Heights. Horn made a motion to fund the transfer amount with 40% from Seizert, 40% from Holland, and 20% from Harbor International. Majcher seconded the motion. All were in favor.

III. Discussion and approval of minutes.

The minutes of the April 25, 2016 regular meeting were approved with an amendment on page 2, Section 6, D. The text should read "Malcom Caskey was re-elected to the board with 17 votes." Hornstein made a motion for approval with the amendment, seconded by Horn. The motion was approved unanimously.

IV. New Business

A. Board Position Appointments

All board appointments remain status quo. Caskey made a motion for the Board to acknowledge the oversight of not including board position appointments on the agenda, acknowledge that the proposed slate is exactly the same as current, and call for the vote to be reaffirmed at the October meeting and placed on the agenda in advance. The motion was seconded by Hornstein. All were in favor.

B. Actuary Status

Lauterbach and Amen's report has been finalized and will be presented to the Board at the October meeting by Todd Schroeder. Finance will also have the RFP for future actuarial services completed at the October meeting.

C. Repayment to General Fund

An agenda item will be included for the October meeting to discuss a plan to repay \$1.2 million to the Village's general fund.

D. Transfer of Funds

In Financial Report.

E. Department of Insurance Update

The Department of Insurance's calculator used to determine annual increases had a malfunction causing certain increases to be calculated incorrectly. The error caused one pensioner to be overpaid by a total of \$346.99 over five years. Finance has corrected the payment amount for future paychecks.

F. Policy Discussion Related to Any Overpayments

The Board desires to research any authority/action that can be taken regarding any future overpayments. Counsel will be contacted for guidance and discussion for the October meeting.

G. IPPPFA Conference

The conference will be held October 5-6, 2016. President O'Malley will confirm if he can attend. All other board members plan to attend.

H. Review and Payment of Bills

The Board reviewed bills since April 1, 2016.

V. Old Business.

A. Investment Policy Review

To be discussed at the October meeting.

B. Tyson Military Buyback Status

After review, Tyson advised the military buyback would be cost prohibitive and will not be pursued.

VI. Public Comment.

None.

VII. Set next agenda.

VIII. Date of next regular meeting.

The next regular meeting is set for October 28, 2016 at 8:30 a.m.

IX. Adjournment.

A motion for adjournment was made by Caskey, seconded by Horn. The meeting adjourned at 10:38 a.m.

Approved

Recording Secretary

DRAFT