

MASCOUTAH POLICE PENSION FUND QUARTERLY MEETING MINUTES

October 14th, 2014

CALL TO ORDER

Secretary Fleshren called the meeting to order at 3:34 p.m.

ROLL CALL

Members present, Bruce Fleshren, Kenneth Bouas, Tony Weck, and Attorney Orsey, and Treasurer Klingelhoefner was also present. President Lembke and Vice-president Giles were absent.

PREVIOUS MINUTES

The minutes from the previous July 2014 meeting were handed out and reviewed. Weck made a motion to accept the minutes, seconded by Bouas. The motion passed by unanimous vote.

PUBLIC COMMENTS

There were no public comments made.

TREASURER'S REPORT

The treasurer's report was handed out by Tom Klingelhoefner and reviewed, it will be attached to the minutes. A Motion to accept the treasurer's report was made by Fleshren. Seconded by Weck. The motion passed by unanimous vote.

The Bank of Edwardsville (TBE) then presented their report on funds held by them. A statement will be attached. A motion was made by Fleshren to approve the TBE report and seconded by Weck. The motion passed by unanimous vote.

MAYORAL/CITY APPOINTMENTS

David Lembke expires in 2016.
Terry Giles expires in 2015.

NEW POLICE ELECTIONS

No action was needed. Due April 2015.

BENEFICIARY ELECTION

No action required, due April 2015.

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INTERNAL ELECTIONS

No Action needed. Elections in July 2015

INVESTMENTS

The Funds Investment Policy was reviewed with some minor changes, and some changes reflecting benchmarks for assets held. The document was reviewed by The Bank of Edwardsville representatives and the Fund's attorney as well. A motion was made to accept the amended investment policy by Weck and seconded by Bouas. The motion passed by unanimous roll call vote.

BILLS

A bill was presented from the IPPFA for 2015 membership dues for the Fund for \$775.00. After discussion, a motion was made by Fleshren and seconded by Weck to make the payment. The motion passed by unanimous roll call vote.

ANNUAL REPORT TO MUNICIPALITY

The Board was reminded by Attorney Orsey that the Fund was required to inform the City of the Fund's performance regarding return on investments and funding status. Secretary Fleshren advised that a letter would be prepared and given to City Officials.

OFFICER DOCUMENTATION

None needed.

BENEFIT APPLICATION CASES

New police officer Mark A. Sunnquist made application to the Board for membership in the Pension Fund. Sunnquist's first day of employment was July 28th 2014, and his first day of duty was July 30th, 2014. He applied as a TIER 2 applicant having NO PRIOR participation in an Article 3 Fund. The application was reviewed and found to be complete and with all required documentation.

A motion was made by Bouas to accept Mark A. Sunnquist into the Pension Fund as a Tier 2 member. The motion was seconded by Weck. The motion passed by unanimous roll call vote.

BENEFICIARY INCREASE ACKNOWLEDGMENT

The Bank of Edwardsville presented reports on each beneficiary regarding any COLA increases that they were due in 2015 and the payments to be made. A motion was made by Weck to approve the payments to the Fund's beneficiaries. The motion was seconded by Bouas and passed by unanimous roll call vote.

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ANNUAL TAX LEVY DISCUSSION

When the actuarial report is received from the Department of Insurance, Secretary Fleshren will deliver a letter to the City for the recommended amount to be included in the City's Tax Levy request.

OLD BUSINESS

There was no old business.

NEW BUSINESS

The annual report to the State was presented as prepared by the City Treasurer Tom Klingelhofer, and City the City Auditor. There were some minor changes reflecting addresses and answers missing from prior reports sent in. After review a motion was made by Weck and seconded by Bouas to approve the report as amended. The motion passed by unanimous vote.

A listing of meeting dates for the upcoming year 2015 was presented and will be attached to the minutes. A motion was made by Weck and seconded by Bouas to approve the 2015 meeting dates. The motion passed by unanimous vote.

MISCELLANEOUS

Attorney Orsey advised the Board that the annual IPPFA conference was scheduled for May 5th through 8th 2015 in Springfield and reservations should be made as soon as possible because it fills up quickly.

ADJOURNMENT

The meeting was adjourned at 4:25 p.m. The next meeting will be on January 13th, 2015 at 3:30 pm.

Respectfully Submitted,

Bruce Fleshren