



POLICE PENSION BOARD

Committee Date: April 14, 2022
Present: Frank Biniewicz, Sandra Porch, Andrea Wolinski
Dante DeJulius
Absent: Jordan Anderson
Also Present: Attorney Neal Smith, Derek Flessner, Thomas McShane
Meeting Convened at: 12:00 p.m.

APPROVAL OF THE MINUTES:

The minutes of the January 13, 2022 meeting were approved as presented.

TREASURER'S REPORTS:

Ms. Porch made a motion, seconded by Ms. Wolinski, to approve the Treasurer's Reports for the months of December 2021, January, February and March 2022 subject to audit. Motion carried.

INVESTMENTS:

Possible Action Related To Investments and Distribution of Funds

Mr. McShane reviewed the Performance Update for the Period Ending March 31, 2022 as prepared by his firm and based upon Morgan Stanley's projected outlook for the near future and a review of the Fund's asset class performance, Mr. Biniewicz made a motion, seconded by Ms. Porch to take \$300,000.00 from the mid-cap Index Fund, another \$300,000.00 from the Columbia Acorn Index Fund and \$200,000.00 from the Vanguard S&P 500 Index Fund; that total of \$800,000.00 will then be transferred as follows: \$400,000.00 to the Garcia Hamilton Fixed Income account and \$400,000.00 to the Money Market Fund. A roll call vote was taken with all members voting aye. Motion carried. The Board will re-examine global and national conditions at their July meeting and make a decision as to possible changes to future allocations.

Responding to a question by Mr. DeJulius, Mr. McShane will prepare a report for the July meeting explaining his firm's Fixed Income Manager's Fee structure.



BILLS PAYABLE

Ms. Porch made a motion, seconded by Ms. Wolinski, to approve payment of the following pre-paid and new bills:

- ◆ Lauterbach & Amen: \$1,615.00 paid on 4/19/22, Check #2325: Accounting and Benefits Administration Services March 2022
- ◆ Robbins Schwartz: \$347.03 paid on 1/18/22 Check #2318: Governance Through 10/31/21
- ◆ Konicek & Dillon: \$792.08 paid on 2/9/22, Check #2323: Case Pension-Wood Dale Police Pension Fund
- ◆ Lauterbach & Amen: \$1,990.00 paid on 3/3/22, Check #2326: Accounting and Benefits Administration Services January 2022 (\$1,615.00), Preparation of Payroll Tax Returns (including 1099's for CY Ended 12/31/21 (\$375.00)
- ◆ Konicek & Dillon: \$150.27 paid on 2/28/22, Check #2324: Case: Pension-WoodDale Police Pension Fund
- ◆ Robbins Schwartz: \$1,419.40 paid on 4/19/22, Check #2328: Board Governance Through 2/28/22
- ◆ Lauterbach & Amen: \$9,610.00 paid on 1/27/22, Check #2322 for seven Outstanding Invoices (see attached)
- ◆ Lauterbach & Amen: \$1,615.00 paid on 1/27/22, Check #2321: Accounting and Benefits Administration Services December 2021
- ◆ Lauterbach & Amen: \$3,830.00 paid on 1/18/22, Check #2319: Accounting and Benefits Administration Services November 2021 (\$1,615.00) and Preparation of Illinois Dept. Of Insurance Report for FY Ended 4/30/21 (\$2,215.00)

A roll call vote was taken with all members voting aye; motion carried.

SUSPENSIONS/RESIGNATIONS/NEW OFFICERS

A Notification of Suspension was issued on 2/2/22 to Sgt. Alan Piecuch for violation of Rule 26.1.1 Section F.12 and Section 26.1.1 Section F.15. A one-day suspension will begin on 2/15/22 at 0700 hours and end of 2/15/22 at 1500 hrs.

A Notification of Suspension was issued on 3/8/22 to Officer Keven Perez for a violation of Rule 26.1.1 Section F.1 and Rule 26.1.1F.18. A five-days suspension will begin on 3/15/22 at 1500 hours and end on 3/19/22 at 2300 hours.



The Board is in receipt of a letter of resignation received from Deputy Chief Ryan O'Neil dated 12/6/21. Officer O'Neil's resignation will become effective on May 3, 2022.

On 1/4/22, Sgt. Michael Peters submitted an Irrevocable Letter of Resignation to become effective on May 3, 2022.

On 4/5/22 John McGlynn was sworn in as a full-time officer. The required forms have been submitted to Lauterbach & Amen, LLP regarding a Transfer of Creditable Service from the Chicago Police Department.

OLD BUSINESS

Consolidation Report

Mr. Biniewicz reported that a decision has not yet been made re the suit. He will inform the Board of any developments when they occur.

Elections

Ms. Wolinski reported on the results of the election as follows: of the thirty-one ballots sent to retirees, there were twenty-one responses. A motion was made by Ms. Wolinski and seconded by Ms. Porch to accept the ballots and to ratifying Mr. Biniewicz as Board President. His term will end on April 30, 2024. A roll call vote was taken with all members voting aye with the exception of Mr. Biniewicz who abstained. Motion carried.

Eighteen ballots were received from active members; fourteen of which were in favor of Officer Christopher Zito and four for Officer Jessica Zurowski. Based upon those results, Mr. Biniewicz made a motion, seconded by Ms. Wolinski, to accept the results of the election held on April 12, 2022 for the up-coming two-year term naming Officer Zito as a member of the Board for a two-year term ending on April 30, 2024. A roll call vote was taken with all members voting aye. Motion carried.

All of the ballots will be retained in the Board's files.

Discussion: Former Officer Robert Headley

The Board is in receipt of a formal Death Certificate for Mr. Headley; it will be maintained in his file.

Portability Clarification: Officer Bryan Madden

In response to a request by Officer Bryan Madden to transfer creditable service of two years, two months and ten days from the Bensenville Police Pension Fund, Lauterbach & Amen has reviewed all of the information submitted and calculated a revised hire date of May 13, 2020; in addition, it is noted that the purchase of that time has been paid in full

by the Bensenville Police Pension Fund for Officer Madden. Additionally, a final disposition letter has been issued by Lauterbach and Amen dated 3/21/22. This letter is located in Officer Madden's file and reflects action taken and verifies that the letter reflects the revised hiring date which is in the file. All of this information will be retained in the Pension Board's files

NEW BUSINESS

◆ Officer R. Farenkoff FMLA LEAVE

As of this date, Officer Farenkoff has used 260 hours of FMLA which began on 5/25/21 and ended on 2/4/22. Ms. Wolinski made a motion, seconded by Mr. Biniewicz, to adopt a policy regarding payment of insurance due which results from this leave. A roll call vote was taken with all members voting aye. Motion carried.

◆ CHUBB Insurance Renewal

Ms. Porch made a motion, seconded by Mr. DeJulius, to renew the fiduciary insurance policy with CHUBB at a cost of \$4,739.00 for a period beginning on 6/1/22 and ending on 6/1/23. A roll call vote was taken with all members voting aye. Motion carried.

◆ Discussion: Officer D. Frese Quildro

The required documents regarding Officer D. Frese and the Qualified Illinois Domestic Relations Order (QUILDRO) has been entered on 2/15/22 will be added to his file.

◆ Covid Leave: Officers R. Shelton, J. Bejes, R. Lyons

Ms. Wolinski is working on verifying that contributions have been made during the time taken by each officer. It is noted that the officers utilized personal time during their illness.

◆ Refund: Former Officer M. Raymond

Lauterbach & Amen, LLP has calculated that a refund of \$2,525.68 is due to former officer Michael Raymond for creditable service from 6/3/21 through 10/6/21, his last day worked. To that effect, Ms. Wolinski made a motion, seconded by Mr. DeJulius, to approve the refund of \$2,525.68 due to former officer M. Raymond. A roll call vote was taken with all members voting aye. Motion carried.

ITEMS FOR ATTORNEY

Attorney Smith reported on a recent decision by the court regarding survivor's benefits. This was informational only and no action was required of the Board.



ITEMS FOR ACCOUNTANT

See Item “Treasurer’s Reports” above.

OPEN MEETINGS ACT

The Board is in receipt of the Certificates of Completion issued to Ms. Porch and Mr. Biniewicz attesting to completion of the Open Meetings Act training as is required. Copies will be kept in the Board files.

Note: At the conclusion of the meeting, Mr. Biniewicz read a letter from Mr. Jordan Anderson to the Board expressing his gratitude to the members with whom he has served as a pension board member for twenty-two years.

ADJOURNMENT

The meeting was adjourned at 2:30 P.M.

Minutes taken by Marilyn Chiappetta