



POLICE PENSION BOARD

Meeting Date: July 14, 2022
Present: Andrea Wolinski, Frank Biniewicz, Sandra Porch
Dante DeJulius
Absent: Christopher Zito
Also Present: Attorney Sue Glover, Derek Flessner, Thomas McShane
Jennifer Flores
Meeting Convened at: 12:00 p.m.

APPROVAL OF THE MINUTES:

Mr. Biniewicz made a motion to approve the minutes of the April 14, 2022 meeting with a correction to the language in paragraph I: Old Business: Elections. Mr. Biniewicz was incorrectly referred to as “President”; he is a Trustee. The motion was seconded by Ms. Wolinski and approved as corrected.

ELECTION OF BOARD ADMINISTRATION POSITIONS

Ms. Porch made a motion, seconded by Mr. Biniewicz, nominating Ms. Wolinski to serve as Board President. A roll call vote was taken with all members voting aye. Motion carried.

Ms. Wolinski made a motion, seconded by Ms. Porch, nominating Mr. Biniewicz to serve as Vice President. A roll call vote was taken with all members voting aye. Motion carried.

Mr. Biniewicz made a motion, seconded by Ms. Wolinski, nominating Ms. Porch to serve as the Board’s Treasurer. A roll call vote was taken with all members voting aye. Motion carried.

Mr. Biniewicz made a motion, seconded by Ms. Porch, nominating Mr. DeJulius to serve as Board Secretary. A roll call vote was taken with all members voting aye. Motion carried.

Mr. Biniewicz made a motion, seconded by Ms. Porch, nominating Mr. Zito to serve as Assistant Secretary to the Board. A roll call vote was taken with all members voting aye. Motion carried.



TREASURERS REPORTS

Ms. Porch made a motion to approve the Treasurers Reports for the months of April, May and June of 2022 subject to audit, seconded Biniewicz. Motion carried.

BILLS PAYABLE

Ms. Porch made a motion, seconded by Mr. Biniewicz, to approve the pre-paid and new bills as listed below:

- **Robbins Schwartz:** \$1,419.40, paid on 4/19/22, Check #2328: Board Governance Through 2/28/22
- **Lauterbach & Amen:** \$1,615.00, paid on 4/19/22, Check #2325: Accounting and Benefits Administration Services March 2022
- **Lauterbach & Amen:** 1,615.00, paid on 6/3/22, Check #2330: Accounting and Benefits Administration Services April 2022
- **Robbins Schwartz:** \$1,150.95 paid on 6/3/22, Check #2329: Board Governance Per Invoice Dated 5/26/22
- **Lauterbach & Amen:** \$1,660.00 paid on 6/22/22, Check #2332: Accounting and Benefits Administration Services May 2022
- **Konicek & Dillon:** \$164.86, paid on 6/23/22, Check #2331: Professional Services: Pension -vs- Wood Dale Police Pension Fund
- **CHUBB:** \$4,739.00, paid on 6/22/22, Check #2334: Renewal Fiduciary Insurance
- **Lauterbach & Amen:** \$1,615.00 paid on 4/8/22, Check #2327: Accounting and Benefits Administration Services February 2022
- **Illinois Department of Insurance:** \$6,578.53 paid on 7/17/22, Check #2336: State Pension Fund Annual Compliance Fee
- **Lauterbach & Amen:** \$1,660.00, paid on 7/17/22 , Check #2335: Accounting and Benefits Administration Services June 2022

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

PRESENTATION: DIGITALIZATION AND RECORDS RETENTION OF PENSION FILES

Ms. Jennifer Flores of Lauterbach & Amen, LLP was in attendance to present a proposal re digitalization and retention of the Pension Fund's files currently held at the Police Department. She discussed the estimated costs and types of services Lauterbach & Amen can provide to accomplish this project and explained the benefits of initiating such a program; i.e., document safety concerns, organization, efficiency, inventory control, etc. Expressing the Board's agreement to moving ahead with this proposal, Ms. Porch made a motion directing Ms. Flores to prepare an Engagement Letter for discussion and consideration at the October 13, 2022 Board meeting. The motion was seconded by Mr. DeJulius. Motion carried.

INVESTMENTS

Possible Action Related To Investments and Distribution of Funds

Mr. Thomas McShane representing Graystone Consulting was in attendance to discuss the Performance Review for the period ending June 30, 2022 as prepared by his firm. As part of that review, recent actions approved by the Board at their April meeting were re-affirmed as prudent and desirable given the current and projected market conditions. Target allocations and the Fund's current allocations regarding Cash, Fixed Income and Equities were discussed at length and, in conclusion, the consensus opinion was to adhere to the conservative philosophy of the Board and to keep the allocations as they currently exist. No further actions were taken.

SUSPENSIONS/RESIGNATIONS/NEW OFFICERS

A one-day Notification of Suspension was issued on 6/8/22 to Sgt. Alan Piecuch. The suspension will begin on 17June22 at 0700 hours and ending 17June22 at 1500 hours.

A one-day Notification of Suspension was issued on 6/8/22 to Sgt. Alan Piecuch. The suspension will begin on 21June22 at 0700 hours and ending 21June22 at 1500 hours.

On 6/6/22 Joshua Casey was sworn in as a full-time officer. His paperwork for entry into the fund has been completed and a file established in our files

OLD BUSINESS

Consolidation Report



Mr. Biniewicz reported that none of the plaintiffs in the lawsuit have elected to drop out and, further, that the case will now be sent to the appellate court. This decision to appeal comes in addition to the Motion to Stay as determined earlier by the court. More information will be provided as it becomes available.

Transfer of Credit: Officer John McGlynn

Lauterbach & Amen and Officer McGlynn continue to work on the details regarding his requested transfer of credit from Article 5 Chicago to WDPPF Article 3 fund. His monies are currently being forwarded to WDPPF for the purchase of 2 years creditable service. More information will be presented when the matter is satisfactorily completed.

Pension Calculations: Sgt. Peters

Attorney Glover explained the circumstances regarding former Sgt. Mike Peters and the retirement benefits calculated by Lauterbach & Amen. The Board will be informed should there be any further communications from Mr. Peters regarding those benefits. His final calculations will be presented to the Board in the October 13, 2022 meeting for review and approval.

NEW BUSINESS

Actuarial Rate of Return For Upcoming Study.

The Board discussed the proposed 6.75% rate of return; further discussion will take place with the actuary at the October meeting. No action is required at this time.

ITEMS FOR ATTORNEY

Amendment to Rules

Attorney Glover discussed a proposed addition to the Rules and Regulations governing the Wood Dale Police Pension Fund; specifically, Rule 311: A Rule Regarding Payment of Employee Contribution Missed During Time Off Work Due to Non-Disciplinary Leave. She explained the rationale behind creating this rule: establishing a process for the calculation and payment of said contribution to the Pension Fund so that said Officer can receive the applicable service credit for the leave time. Ms. Wolinski made a motion, seconded by Ms. Porch, to approve Rule 311 as presented to the Board. Attorney Glover will review all of the current Rules and Regulations to determine what may need revision and will add Rule 311 to same. The complete document will be discussed at the October Board meeting; once approved, will be distributed to all police officers and implemented.

ITEMS FOR ACCOUNTANT

See Item "New Business" above.



POLICE PENSION FUND

JULY 14, 2022

ADJOURNMENT

The meeting was adjourned at 1:55 P.M

Minutes taken by Marilyn Chiappetta