

**MINUTES OF THE REGULAR MEETING OF THE**

**VILLAGE OF NEW LENOX**  
**POLICE PENSION BOARD**

**Held at the New Lenox Police Department, 200 Veterans Pkwy.**

**Monday, July 25, 2016 5:00 p.m.**

**#16-03**

Call to Order

Martin Nowak called the Regular Meeting of the New Lenox Police Pension Board to order at 5:00 p.m.

Roll Call

Upon roll call the following members were present:

Martin Nowak, Brian Watta, Bob Pawlisz and Dave Dileto were present. Absent: Dennis Klier

Also present: Evan Haim, Reimer, Dobrovolny & Karlson; Kim Auchstetter, Village Finance Director; Dave Wall, Wall & Associates; and Steven Earnhard, Lauterbach & Amen.

Public Comment – None

Approval of Minutes

Dennis Klier made a motion to approve the April 25, 2016 regular meeting minutes. Brian Watta seconded the motion.

Upon roll call, the vote was as follows:

AYES            4       -       Marty Nowak, Brian Watta, Bob Pawlisz and Dave Dileto

NAYES           0       -

ABSENT         1       -       Dennis Klier

Treasurer's Report

Kim reviewed the June 30, 2016 quarterly report with the board. With the addition of Auren Davis who retired at the beginning of July 2016, the total monthly pension is \$55,940.54.

Average monthly pension withholding deposited into the checking account is approximately \$25,000.00. Therefore, \$30,000 is needed to cover the monthly pension payments. As of tonight, there is \$578,351.14 in the Lincoln-Way Community Bank checking account (after tonight's disbursements). After keeping \$50,000 balance in checking account and paying the next two months pensions, there is approximately \$470,000 to invest at this time. Regarding property tax receipts, 52.5% or \$580,533.60 has been received to date. The fund expects to receive the balance of these funds before the next meeting.

Lauterbach and Amen

Steven Earnhard reviewed the June 30, 2016 monthly financial report with the board. There is a \$18,127,608.82 net position held in trust for pension benefits. A copy of this report is on file with the meeting's minutes. Bob Pawlisz made a motion to accept the Monthly Financial Report. Marty Nowak seconded the motion.

Upon roll call, the vote was as follows:

AYES            4    -        Marty Nowak, Brian Watta, Bob Pawlisz and Dave Dileto

NAYES           0    -

ABSENT         1    -        Dennis Klier

Wall & Associates

Dave Wall reviewed the Second Quarter report with the board. The total gain for the quarter is \$245,612.22, a 1.46% gain. Bob Pawlisz made a motion to move the \$470,000 in the checking account to the equities account for Dave to invest. Marty seconded the motion.

Upon roll call, the vote was as follows:

AYES            4    -        Marty Nowak, Brian Watta, Bob Pawlisz and Dave Dileto

NAYES           0    -

ABSENT         1    -        Dennis Klier

Marty Nowak made a motion to approve the Wall & Associates report. Brian Watta seconded the motion.

Upon roll call, the vote was as follows:

AYES            4    -        Marty Nowak, Brian Watta, Bob Pawlisz and Dave Dileto

NAYES           0    -

ABSENT         1    -        Dennis Klier

A copy of Dave's report is on file with the minutes.

Approval of Disbursements

Bob Pawlisz made a motion to approve the following disbursements. Dave Dileto seconded the motion.

- a. Wall and Associates, \$8,687.93
- b. Reimer, Dobrovolny & Karlson, LLC, \$750.00
- c. Lauterbach & Amen, March Services, \$885.00
- d. Lauterbach & Amen, April Services, \$885.00
- e. Lauterbach & Amen, May Services, \$905.00

- f. IPFA Conference Registration, \$170.00
- g. Martin Nowak, 5/6/16 IPFA Pension Conference, \$39.96
- h. Dennis Klier, 5/3/16 IPPFA Police Pension Conference, \$182.02
- i. Foster & Foster – GASB 67/68 disclosures, \$2,500.00
- j. Dept. of Insurance –Ratify FY17 Compliance Fee, \$3,386.18

Upon roll call, the vote was as follows:

AYES              4      -        Marty Nowak, Brian Watta, Bob Pawlisz and Dave Dileto

NAYES             0      -

ABSENT           1      -        Dennis Klier

Application for Refund – Brian Little

Brian Little has requested a transfer of his pension contributions, \$44,681.53, to a qualified 401K. Lauterbach & Amen has approved the paperwork. Bob Pawlisz made a motion to approve the refund. Marty Nowak seconded the motion.

Upon roll call, the vote was as follows:

AYES              4      -        Marty Nowak, Brian Watta, Bob Pawlisz and Dave Dileto

NAYES             0      -

ABSENT           1      -        Dennis Klier

Retirement – Aurena Davis

Officer Davis announced her retirement effective 7/1/2016. Marty Nowak made a motion to accept Lauterbach & Amen’s pension calculation, final applicable salary of \$96,805.51 for an initial monthly pension of \$6,050.34. Bob Pawlisz seconded the motion.

Upon roll call, the vote was as follows:

AYES              4      -        Marty Nowak, Brian Watta, Bob Pawlisz and Dave Dileto

NAYES             0      -

ABSENT           1      -        Dennis Klier

Military Buyback – James Hansen

Bob Pawlisz reported that James Hansen submitted a request to buy back his military service. Lauterbach & Amen will review paperwork/make calculation.

IDOI FY 4/30/2016 Annual Statement

Lauterbach & Amen has begun preparation for the annual statement.

IDOI Security Administrator Authorization Form & FOIA Officer

Steven stated that someone on the board has to be granted the authority by the board to grant access to the IDOI managerial information that is held in the IDOI database. The information is used to create the actuarial evaluation for your fund. The administrator grants Lauterbach & Amen the access to do the work. At this time, the Department of Insurance is updating their records and is requesting the current Administrator's information. Bob Pawlisz volunteered to be the Security Administrator and FOIA Officer.

#### Election of Officers

Bob Pawlisz made a motion to re-nominate the current slate, Marty Nowak—President, Dennis Klier – Vice President, Bob Pawlisz – Secretary, Dave Dileto – Assistant Secretary. Brian Watta seconded the motion.

Upon roll call, the vote was as follows:

AYES            4    -        Marty Nowak, Brian Watta, Bob Pawlisz and Dave Dileto

NAYES          0    -

ABSENT        1    -        Dennis Klier

#### Annual IPPFA Conference

Bob inquired if anyone is interested in attending the annual conference on Oct. 4 – 7. He will take care of the registrations.

#### Annual Training Requirement

A reminder for all members to meet the minimum training requirement.

#### Legal Update

Evan reviewed quarterly newsletter with the board, a copy of which is on file with the minutes.

#### Adjournment

Bob Pawlisz made a motion to adjourn the meeting. Marty Nowak seconded the motion.

Upon roll call, the vote was as follows:

AYES            4    -        Marty Nowak, Brian Watta, Bob Pawlisz and Dave Dileto

NAYES          0    -

ABSENT        1    -        Dennis Klier

The meeting adjourned at 5:45 p.m. The next meeting will be October 24, 2016.