

**MINUTES OF THE REGULAR MEETING OF THE  
VILLAGE OF NEW LENOX  
POLICE PENSION BOARD**

**Held at the New Lenox Police Department, 701 W. Haven  
Monday, April 28, 2014 5:00 p.m.**

**#14-02**

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, Robert Pawlisz and Dave Dileto.

Also present: Dave Wall of Wall and Associates; Keith Karlson of Reimer and Karlson; A.J. Weber of Lauterbach & Amen; Kurt Carroll, Village Administrator; and Kim Auchstetter, Village Finance Director.

New Member

Kim Auchstetter announced that Brian Sterk has resigned his position on the Pension Board. Mayor Baldermann has appointed Kyle Branyik to fill the position. Mr. Branyik was unable to attend the April meeting.

Actuarial Services Proposal

There were two actuarial presentations, Jason Franken of Foster and Foster and Todd Schroeder of Lauterbach and Amen. After the presentations and board discussion, Bob Pawlisz made a motion to hire Foster & Foster. Marty Nowak seconded the motion.

Upon roll call the vote was as follows:

AYES            3       -       Marty Nowak, Robert Pawlisz and Dave Dileto

NAYES         0       -       None

Absent         2       -       Dennis Klier and Kyle Branyik

Approval of Minutes

Bob Pawlisz made a motion to approve the January 27, 2014 minutes. Dave Dileto seconded the motion.

Upon roll call the vote was as follows:

AYES             3     -     Marty Nowak, Robert Pawlisz and Dave Dileto  
NAYES           0     -     None  
Absent           2     -     Dennis Klier and Kyle Branyik

Treasurer's Report

Kim reported that the current monthly pension is \$47,171.51. Lou Bysiek received his first increase on 4/1/14 which was 14.5%. Annually, thereafter, he will receive 3% increases. Average monthly pension withholding deposited into the checking account is approximately \$23,000. Therefore, approximately \$24,000 is needed to cover the monthly pension.

As of 4/28/14, there is \$53,170.18 in the local Harris Checking account not earning interest. There is \$11,665 in disbursements. No new revenue will be received until mid-May 2014. Therefore, there is nothing new to invest at this time.

The 2013 levy of \$900,387.00 will be disbursed beginning in May 2014.

Lauterbach & Amen

A.J. Weber reported on the March 31, 2014 monthly financial report. A copy of this report is included with the minutes.

Wall & Associates

Dave Wall reviewed the first quarter report with the board. Ending market value for the quarter is \$15,178,420.54, with a gain of \$200,185.32, a 1.38% rate of return. A copy of the report is filed with the minutes.

Disbursements

Bob Pawlisz made a motion to pay the following invoices:

- Wall & Associates, \$7,537.96
- Reimer & Karlson, \$1,116.00
- Village of New Lenox, IPPFA Conference Reimbursement, \$140.00
- Martin Nowak, Pension Conference Expense Reimbursement, \$25.76
- Lauterbach & Amen, LLP, Dec. 2013 Accounting/Payroll Service, \$845.00
- Lauterbach & Amen, LLP, 1099 Preparation, \$310.00
- Lauterbach & Amen, LLP, Jan. 2014 Accounting/Payroll Service, \$845.00
- Lauterbach & Amen, LLP, Feb. 2014 Accounting/Payroll Service, \$845.00

Dave Dileto seconded the motion.

Upon roll call the vote was as follows:

AYES             3     -     Marty Nowak, Robert Pawlisz and Dave Dileto  
NAYES           0     -     None  
Absent           2     -     Dennis Klier and Kyle Branyik

Applications for Membership – None

Applications for Refund – None

Elections

As both Dennis Klier's and Bob Pawlisz's terms are expiring, Participant and Beneficiary elections were held. On February 19, 2014, letters were mailed to all participants and beneficiaries. The deadline to return nominations was March 3, 2014.

For the Beneficiary Trustee, there were two nominations; Ed Johnson and Dennis Klier. Ed Johnson contacted the board via email on March 3, 2014 declining the nomination. Therefore, by acclamation, Dennis Klier has been re-elected as the Beneficiary Trustee.

For the Participant Trustee, there were three nominations; Mike Donnelly, Dave Dileto and Bob Pawlisz. Dave Dileto is currently serving the second year of his term, and Mike Donnelly declined his nomination via email on April 28, 2014. Therefore, by acclamation, Bob Pawlisz has been re-elected as the Participant Trustee.

Both Bob and Dennis are elected to two year terms that expire in 2016.

Rebalance of Portfolio and Review of Investment Policy

No action was necessary for either item on the agenda.

Annual Filing of Statement of Economic Interest

Keith Karlson advised that the Statement of Economic Interest is due by May 1, 2014. If you have not yet filed, please speak with the Village Clerk, Laura Ruhl.

Review of Board's Administrative Rules and Regulations

No action necessary at this time.

Department of Insurance – Annual Report

Marty Nowak made a motion to authorize the preparation of the annual Department of Insurance Report. Bob Pawlisz seconded the motion.

Upon roll call the vote was as follows:

AYES              3      -        Marty Nowak, Robert Pawlisz and Dave Dileto

NAYES            0      -        None

Absent            2      -        Dennis Klier and Kyle Branyik

Legal

Keith Karlson reviewed the quarterly Legal and Legislative Update with the Board members.

Public Comment

No Public Comment

Adjournment

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

Upon roll call the vote was as follows:

AYES             3     -       Marty Nowak, Robert Pawlisz and Dave Dileto

NAYES           0     -       None

Absent           2     -       Dennis Klier and Kyle Branyik

Meeting adjourned at 6:05 p.m. The next meeting will be July 28, 2014 at 5:00 p.m.