

**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, October 26, 2015 5:00 p.m.**

**#15-05**

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 were present. Kyle Branyik attended via telephone conference.

Also present: Keith Karlson of Reimer and Karlson; Kim Auchstetter, Village Finance Director; Jason Franken of Foster & Foster, and Steve Earnhardt of Lauterbach & Amen.

Public Comment – None

Approval of Minutes

Bob Pawlisz made a motion to approve the July 27, 2015 regular meeting minutes and the August 5, 2015 special meeting minutes. Dave Dileto seconded.

AYES            4    -        Marty Nowak, Robert Pawlisz, Kyle Branyik and Dave Dileto

NAYES         0    -

ABSENT        1    -        Dennis Klier

Actuarial Assumption

Jason summarized the 2015 Actuarial Valuation Report, which is on file with a copy of the minutes. The Village's contribution based upon Jason's report is \$1,144,178. Kim Auchstetter requested to relay a comment from Village Administrator Kurt Carroll, that the Village would not fund administrative expenses incurred by the fund as part of the Village's contribution.

Bob Pawlisz made a motion to approve the actuarial valuation created by Jason. Kyle seconded the motion.

Upon roll call, the vote was as follows:

AYES             4   -       Marty Nowak, Robert Pawlisz, Kyle Branyik and Dave Dileto

NAYES           0   -

ABSENT          1   -       Dennis Klier

Marty Nowak made a motion to notify the Department of Insurance of the Actuarial Valuation Report. Dave Dileto seconded.

Upon roll call, the vote was as follows:

AYES             4   -       Marty Nowak, Robert Pawlisz, Kyle Branyik and Dave Dileto

NAYES           0   -

ABSENT          1   -       Dennis Klier

#### Treasurer's Report

Kim reported the total monthly pension disbursement is \$24,500 and would require approximately \$175,000 to cover the next 7 months of pension payments. Approximately \$30,000 is needed in the next 7 months to cover disbursements. As of 10-26-2015, there is \$527,000 in the checking account. The excess amount to invest after paying pensions and invoices is approximately \$300,000. Approximately 97% of the tax levy has been received. The audit has been completed and submitted on time.

#### Lauterbach & Amen

Steve reported on the September 30, 2015 Monthly Financial Report. Currently there is a \$16,957,596.83 net position held in trust for pension benefits. He reviewed the remainder of the report with the board, which is on file with the meeting minutes.

#### Wall and Associates

Dave reported on the Third Quarter 2015 report. The ending market value for the quarter is \$16,925,558.49, a loss of \$690,648.27. Dave summarized the remainder of the report, which is on file with a copy of the minutes. Dave recommended moving the cash from the checking account into bonds as the fund is at the statutory maximum amount allowed in equities.

Bob Pawlisz made a motion to transfer \$300,000.00 from checking into bonds. Marty Nowak seconded the motion.

Upon roll call, the vote was as follows:

AYES             4   -       Marty Nowak, Robert Pawlisz, Kyle Branyik and Dave Dileto

NAYES        0    -

ABSENT       1    -        Dennis Klier

Approval of Disbursements

Bob Pawlisz made a motion to approve the following disbursements:

- a) Wall and Associates, \$8,649.00
- b) Reimer, Dobrovolny & Karlson, LLC, \$750.00
- c) Robert Pawlisz IPPFA Conference Expenses, \$124.72
- d) David Dileto IPPFA Conference Expenses, \$138.88
- e) Village of New Lenox – IPPFA Conference rooms for three trustees, paid on behalf of NLPP, \$1,183.50
- f) IPPFA 2016 Annual Membership Dues, \$795.00
- g) Lauterbach & Amen Accounting Services, June 2015, \$885.00
- h) Lauterbach & Amen Accounting Services, July 2015, \$885.00
- i) Lauterbach & Amen Accounting Services, August 2015, \$885.00
- j) Lauterbach & Amen – Audit Paperwork Services, \$790.00

Marty Nowak seconded the motion.

Upon roll call, the vote was as follows:

AYES        4    -        Marty Nowak, Robert Pawlisz, Kyle Branyik and Dave Dileto

NAYES       0    -

ABSENT       1    -        Dennis Klier

Application for Membership – None

Application for Refund – None

Old Business – Jeff Casper, Annual Medical Examination & Evaluation

Bob Pawlisz made a motion for Keith Karlson to arrange Jeff Casper’s Annual Medical Evaluation as required by statute. Marty Nowak seconded the motion.

Upon roll call, the vote was as follows:

AYES        4    -        Marty Nowak, Robert Pawlisz, Kyle Branyik and Dave Dileto

NAYES       0    -

ABSENT       1    -        Dennis Klier

New Business

a) Ullico Insurance

Bob Pawlisz made a motion to renew the policy with Ullico Insurance. Dave Dileto seconded the motion.

Upon roll call, the vote was as follows:

AYES            4    -        Marty Nowak, Robert Pawlisz, Kyle Branyik and Dave Dileto

NAYES          0    -

ABSENT        1    -        Dennis Klier

b) Request for Proposal, Consultants

No action will be taken at this time.

c) Adoption of Municipal Compliance Report.

Marty Nowak made a motion to approve the Municipal Compliance Report as prepared by Lauterbach & Amen. Bob Pawlisz seconded the motion.

Upon roll call, the vote was as follows:

AYES            4    -        Marty Nowak, Robert Pawlisz, Kyle Branyik and Dave Dileto

NAYES          0    -

ABSENT        1    -        Dennis Klier

d) 2016 Meeting Dates.

Bob Pawlisz made a motion to approve the following meeting dates for 2016:

January 25, 2016

April 25, 2016

July 25, 2016

October 24, 2016

Marty Nowak seconded the motion.

AYES            4    -        Marty Nowak, Robert Pawlisz, Kyle Branyik and Dave Dileto

NAYES          0    -

ABSENT        1    -        Dennis Klier

Legal Update

Keith Karlson summarized the Legal and Legislative Update Report, which is attached to the

minutes.

Adjournment

Kyle Branyik made a motion to adjourn the meeting. Marty Nowak seconded the motion.

AYES            4    -        Marty Nowak, Robert Pawlisz, Kyle Branyik and Dave Dileto

NAYES         0    -

ABSENT        1    -        Dennis Klier

Meeting adjourned at 5:50 p.m. The next Regular Meeting will be January 25, 2016 at 5:00 p.m. in the Training Room of the New Lenox Police Department.