



VILLAGE OF LINCOLNSHIRE

MINUTES POLICE PENSION BOARD MEETING November 14, 2022

Present:

President Lee
Trustee Quillinan
Trustee Bethel

Trustee Herst
Trustee Hyde via Zoom

Guests present:

Laura Goodloe (Fund Legal Counsel)
Matt Rossi (Finance Director/Treasurer)

Absent:

Bob Mitchell (Village Board Liaison)

Due to the Coronavirus outbreak and pursuant to Governor Pritzker's ongoing disaster proclamation, the Pension Board President determined that an in-person meeting is not practical or prudent because of the disaster and in conjunction with Governor Pritzker's most recently issued disaster declaration. One pension board trustee will be physically present at the Board's regular meeting location due to the ongoing COVID pandemic and the most recent disaster declaration issuance. Members of the public will be permitted to attend this meeting in-person at the meeting's regular location.

At the beginning of the meeting all members will verify they can communicate with one another. All votes during this meeting will be made by roll call. A verbatim recording of this meeting will also be taken.

The Board will ensure members of the public body are provided adequate notice of this meeting. All members of the public will have the opportunity to attend this meeting remotely and submit written public comment prior to the meeting.

1.0 ROLL CALL

The meeting was called to order at 6:07 p.m. This meeting was called in person at the Village of Lincolnshire's community room. The Village of Lincolnshire adopted a remote policy for meetings which includes how the public can view meetings and/or add comments. The following includes the remote public comment and/or listening options for the November 14, 2022 meeting.

1.1 REMOTE PARTICIPATION OPTIONS:

Listen live via phone at 312-626-6799 (Meeting ID 865 1936 2190) (Passcode 829433).

1.1.1 To add public comments, call 847-913-2312 to leave a voicemail message with your comment by 5:00 p.m. on Sunday, November 13, 2022. Email your comment to VOLPublicComment@lincolnshireil.gov by 5:00 p.m. on Sunday, November 14, 2022.

1.1.2 Comments received before the meeting will be read concurrent with the respective agenda item. Comments may be sent to the VOLPublicComment@lincolnshireil.gov email address during the meeting, but it is not guaranteed they will be read until the end of the meeting.

2.0 APPROVAL OF MINUTES

2.1 Approval of the minutes of the Police Pension meeting held on August 9, 2022 and Special Meeting on September 29, 2022.

Mr. Lee moved and Mr. Quillinan seconded the motion to approve the minutes as presented for the May 10, 2022 Police Pension meeting and the minutes as presented for the Special Meeting on September 29, 2022.

A roll call vote was held. Passed unanimously.

3.0 TREASURER’S REPORT

3.1 Please reference the report as prepared by the Fund accounting firm, Lauterbach and Amen, LLP. All members acknowledged monthly reports are still being received from Lauterbach and Amen, LLP.

3.2 Mr. Quillinan made a motion to approve the tax on municipal contributions. Mr. Lee seconded the motion. A roll call vote was held. Passed unanimously.

3.3 The Fund discussed the addition of funds to the BMO Harris account for anticipated funding for the future.

3.4 Mr. Rossi discussed the Village’s intent to add \$250,000 in funding to the Fund.

3.5 No other business.

4.0 INVESTMENT ACTIVITY

4.1 Each trustee receives the updates from IPOPIF and has the ability to view them.

4.2 The Fund will review the total amount in the portfolio in the fund.

4.3 The Fund previously discussed the BMO Harris account for future funding needs.

5.0 PRESENTATION OF BILLS AND/OR DISBURSEMENTS

5.1 Laura Goodloe, Legal Fees, \$1,295.00

5.2 See Lauterbach & Amen disbursement list for other bills.

A motion was made by Mr. Herst to pay the bills.

Seconded by Mr Hyde.

A roll call vote was held. Passed unanimously.

6.0 OLD BUSINESS

6.1 No significant updates to report.

6.2 No other old business.

7.0 NEW BUSINESS

7.1 Mr. Bethel has been designated as the Fund’s OMA/FOIA officer.

7.2 The Fund discussed Commander Watson’s made application to IMRF for service buyback time. Watson will be given his options and the amount for buyback time. The Fund will revisit depending on Watson’s decision.

7.3 The Fund tabled the 2023 COLA increase discussion as they have not yet been received by Lauterbach & Amen.

7.4 Ms. Goodloe provided legal updates.

7.5 No significant updates reported.

7.6 The year-end salary and creditable service forms will be collected in December.

7.7 No FOIA requests were received.

8.0 APPLICATIONS FOR MEMBERSHIPS

8.1 None.

9.0 APPLICATIONS FOR BENEFITS

9.1 Officer Skrobot received the paperwork from Chicago Police Department of his employment history. Lauterbach & Amen notified to provide a calculation of the cost for Officer Skrobot’s time. An update will be provided once available.

10.0 PENSION BOARD TRUSTEE COMPLIANCE

- 10.1 2022 Training – 8 hours
 - 10.1.1 Steven Lee: Completed
 - 10.1.2 Adam Hyde: Completed
 - 10.1.3 Roy Bethel: Completed
 - 10.1.4 Mickey Herst: Completed
 - 10.1.5 Patrick Quillinan: Completed

11.0 EXECUTIVE SESSION

11.1 None.

12.0 CITIZENS COMMENTS

12.1 No public comment.

13.0 ADJOURNMENT

Mr. Lee moved and Mr. Quillinan seconded the motion to adjourn the Pension Fund Meeting. The vote was unanimous and the meeting was adjourned at 7:05 p.m. The 2023 meetings were tentatively scheduled for January 24th, May 9th, July 25, and October 24th at 6:00 p.m.

Respectfully Submitted,



Roy Bethel, Secretary

Accepted:



Mr. Steven Lee, President