



Police Department
One Olde Half Day Road
Lincolnshire, IL 60069-3035
847-913-2350



LINCOLNSHIRE POLICE PENSION FUND MEETING

October 9, 2019

Called to order: 6:03 p.m.

Trustees present: Steven Lee, Adam Hyde, Patrick Quillinan, Roy Bethel

Guests present: Laura Goodloe (Fund Legal Counsel) and Michael Peterson (Village Treasurer/Finance Director)

Absent: Mickey Herst

Reading and approval of minutes of last meeting:
Tabled until the next meeting.

Reading of report of the treasurer:
Tabled until the next meeting.

Review and act on investment activity:
Tabled until the next meeting.

Presentation of bills and or disbursements:

The current bills for payment were presented by Mr. Hyde

1. IPPFA, Roy Bethel Certified Trustee Program, \$800
2. IPPFA Conference Expenses
 - a. Adam Hyde, Lodging, 2020 Lodging Deposit, Meal, \$1,101.96
 - b. Steven Lee, Lodging, Travel, Meals, \$496.37
 - c. Roy Bethel, Lodging, Travel, \$445.14
 - d. Patrick Quillinan, Lodging, Travel, \$442.82

A motion was made by Mr. Hyde to pay the bills.
Seconded by Mr. Lee.

A roll call vote was held. Mr. Lee, Mr. Hyde, Mr. Quillinan and Mr. Bethel voted to approve the action.

Old business:

The Illinois Department of Insurance provided a September 18, 2019 Draft Report of Examination of the Lincolnshire Police Pension Fund. The report was received and reviewed by the Board of Trustees, as well as Ms. Goodloe.

Three areas were identified of concern: Open Meetings Act compliance, internal Board election months and the pension benefit approval of former member Alan Boyes. A response to the concerns was drafted by Ms. Goodloe and presented to the Board. Discussion took place about the findings and Ms. Goodloe will update the response.

The present Trustees signed the certification form and it will be sent to the Department of Insurance with the response from Ms. Goodloe.

A motion to accept the draft finding report and amended response by Ms. Goodloe was made by Mr. Quillinan.

Seconded by Mr. Lee

A roll call vote was held. Mr. Lee, Mr. Hyde, Mr. Quillinan and Mr. Bethel voted to approve the action.

Mr. Hyde informed the Board about the special election that took place to replace Mr. Watson. Mr. Roy Bethel is the newly elected active trustee at an election supervised by Mr. Lee and Mr. Hyde. The Board welcomed Mr. Bethel and he will attend the Certified Trustee Training the week of October 21st.

New business:

The Board was informed about a consolidation resolution pending with the legislature. The resolution is being moved forward during the veto session of the legislature, which is something the Board discussed. The Board has discussed the pros and cons of consolidation. However, until the details of a specific proposal has been offered and can be carefully analyzed, the Board has not decided to support or oppose consolidation.

A motion to accept a resolution against the veto session consolidation legislation was proposed by Mr. Lee.

Seconded by Mr. Quillinan.

The motion to accept the resolution passed unanimously. Mr. Hyde will send the resolution to the IPPFA.

It was determined the last consultant Request for Proposal (RFP) for investment consultants was held five years ago. Therefore, Mr. Hyde proposed a new 2019 RFP process to be coordinated by Mr. Bethel.

Mr. Bethel seconded.

Passed unanimously.

Consider applications for membership:

Tabled until the next meeting.

Consider applications for benefits:

Tabled until the next meeting.

Trustee Continuing Education:

Tabled until the next meeting.

Executive Session:

No Executive Session took place at the meeting.

The Fund currently has no minutes being kept as Executive Session sealed minutes.

Public Comment:

No public comment.

Adjournment:

The meeting was adjourned at 6:30 p.m.

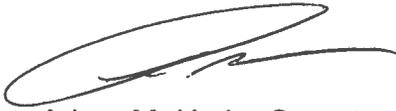
The next meeting is November 19, 2019.

Motion to adjourn by Mr. Quillinan

Seconded by Mr. Hyde

Passed unanimously

Respectfully Submitted,



Adam M. Hyde, Secretary

Accepted:



Mr. Steven Lee, President