

Minutes from the East Dundee Police Pension Board meeting held on 10/22/19.

Meeting was called to order at 4:00 pm. Present were President Governale, Assistant Secretary Theis, Vice President Figolah and Trustee Holliman. Also attending were Eric Endriukaitis from L&A, Brandiss Martin from the Village of East Dundee, Dave Harrington from Sawyer/ Falduto and Bryan Strand from Reimer and Associates.

There was no Public Comment.

Motion by Theis/Holliman to accept the minutes from the last quarterly meeting held 07-23-19. Roll: 4 Ayes, 0 Nays. Approved.

Adoption and approval of recommended tax levy from actuarial valuation: Motion by Figolah/Holliman to approve and adopt the MCR report in the amount of \$841,720.00 as provided by L&A. Roll call vote: Governale, Theis, Figolh, Holliman Aye. 0 Nays. Approved.

The Reimer law firm will make that recommended tax levy request to the village.

Regarding accounting services, there was a motion by Figolah/Holliman to engage L&A for an all inclusive five year contract in the following amounts - 2020 = \$10,300, 2021 = \$10,620, 2022 = 10,930, 2023 = \$11,245 and in 2024 = \$11,560. Roll call vote: Governale, Theis, Figolah, Holliman Aye. 0 Nays. Approved.

Regarding actuarial services, there was a motion by Figolah/Theis to approve and sign an engagement letter with L&A for the F/Y ending 2019 in the amount of \$4,350. Roll call vote: Governale, Theis, Figolah, Holliman Aye. 0 Nays. Approved.

No action taken on the municipal compliance report.

Next calendar year (2020) meeting dates were set at 4:00pm: 01-21, 04-21, 07-21, and 10-20.

Regarding the DOI Report due 10-31, all is now uploaded today with the exception of the Audit. Eric will submit all of it later in the month. Motion by Figolah/Holliman to file the DOI report, leaving it to L& A to submit it. Roll: 4 Ayes, 0 Nays. Approved

Request for benefits: None.

Village Treasurer's report: None.

Bills: Motion by Theis/Holliman to approve vendor's costs of \$53,538.99. Roll call vote: Governale, Theis, Figolah, Holliman Aye. 0 Nays. Approved.

Dave Harrington disbursed the Sawyer and Falduto report and answered questions. Motion by Governale/Holliman to accept. Roll: 4 Ayes, 0 Nays. Approved.

New Business: Stephen Baima was hired full time with an effective date of 09-07-19; with his prior police experience he is a Tier 1 pension employee. Motion by Governale/Figolah to accept his application into the fund. Roll: 4 Ayes, 0 Nays. Approved.

Bryan Strand from Reimer Dobrovolny distributed a legal and legislative update.

Attorney Strand also moderated a discussion on the proposed Resolution Regarding Consolidation of Pension Funds. Motion by Figolah/Theis to support the IPFA's request to the state based on the state's lack of transparency and lack of details. Roll: 4 Ayes, 0 Nays. Approved.

Next quarterly meeting is still set for 01-21-20 at 4:00pm.

Meeting adjourned at 5:05pm. A motion made by Theis/Ritter to adjourn at 5:05pm. Roll: 4 Ayes, 0 Nays. Carried.

Respectfully Submitted,

John Theis