

**Village of East Dundee
Police Pension Board
Regular Second Quarter Meeting
Tuesday April 25, 2023, at 2:00 pm
East Dundee Police Station/2nd Floor Meeting Room
115 E. Third St, East Dundee, IL 60118**

MINUTES

1. Call to Order
 - a. 1402 hrs
2. Roll Call
 - a. Present: Alan Kasiba, John Theis, Pam Figolah, Brian Labardi, Crista Birkenheir, Dave Harrington, (John Falduto joined via telephone at 1421 hrs)
3. Public Comment
 - a. none
4. Approval of Meeting Minutes
 - a. January 17, 2023, Regular Meeting
 - i. Motion to approve minutes made by Theis, second by Figolah
Roll: Kasiba, Figolah, Theis – Ayes, 0 Nays. Motion carried.
5. Investment Reports
 - a.) Sawyer Falduto Asset Management, LLC
 - b.) IPOPIF – Verus Advisory, Inc.
 - c.) IPOPIF – State Street Statements
 - i. Motion to approve reports made by Theis, second by Kasiba
Roll: Kasiba, Figolah, Theis – Ayes, 0 Nays. Motion carried.
6. Accountant's Report – Lauterbach & Amen, LLP
 - a.) Monthly Financial Report
 - b.) Presentation and Approval of Bills in the amount of \$64,502.20 for the period of 12/01/2022 to 02/28/2023
 - i. Motion to approve payment of bills made by Theis, second by Kasiba
Roll: Kasiba, Figolah, Theis – Ayes, 0 Nays. Motion carried
 - c.) Additional Bills, if any
 - a. Authorize the prepayment of the Illinois Department of Insurance Compliance Fee
a. discussion, no longer required, if we get a bill forward it to Labardi and we will decide from there.
 - d.) Discussion/Possible Action – Cash Management Policy
 - e.) Discussion of the Process of Transferring Funds to the Consolidated Investment Fund.
7. Communications and Reports
 - a.) Affidavits of Continued Benefits Eligibility Status
 - i. recommend sending second letter to Beverly Smith, all others have responded.
 - b.) Statements of Economic Interest
 - c.) Village Contribution – an additional amount of \$328,992 to meet actuary's recommended amount of \$1,119,470. To be deposited the week of May 1st.
 - i. Follow up to make sure it gets transferred.
8. Trustee Training Updates
 - a.) Approval of Trustee Training Registration Fees
9. Applications for Membership/Withdrawals from the Fund
 - a.) Applications for Membership
 - b.) Applications for Contribution Refunds
10. Applications for Retirement/Disability Benefits
 - a. none
11. Old Business
 - a. none
12. New Business

- a.) Appointed Member Term Expirations
 - i. Figolah expiring – no known replacement.
- b.) Active and Retired Member Term Expirations and Election Process
 - i. Figolah motion to certify election ballots for 2-year term expires 2025.
Fourdyce elected to board.

Roll: Figolah, Kasiba, Thies – Ayes, 0 nays Motion carried

- c.) Board Position Appointments
 - i. tabled unit July meeting

- d.) IPOPIF - Review Authorized Agents and Account Representatives
 - i. Motion to appoint IPOPIF as authorized agents made by Theis second by Figolah
Roll: Kasiba, Thies, Figolah, Fourdyce – Ayes, 0 Nays. Motion carried.

ii Motion to appoint Kasiba and Fourdyce to initiate and approve Schwab and Harris accounts made by Figolah, second by Thies

Roll: Figolah, Thies, Kasiba, Fourdyce

- e.) Review/Discussion of Annual Vendor Contracts

L&A Proposal for Actuarial Services for FYE 4/30/2023, FYE 12/31/2023, and FYE 12/31/2024

- i. Motion to retain by Theis.
Roll Theis, Kasiba, Figolah – Ayes, 0 Nays. Motion carried.

13. Attorney's Report

- a.) Legal Updates
 - i. The consolidation was ruled to be constitutional.
- b.) Annual Independent Medical Examinations
 - i. none
- c.) Discussion/Possible Action – Rules and Regulations
 - i. No action needed.

14. Closed Session (if needed)

- a. none

15. Next Meeting Date – July 18, 2023, at 1400 hrs.

16. Adjournment

- a. Motion made to adjourn by Kasiba, second by Theis

Roll: Kasiba, Theis, Figolah