

**Village of East Dundee
Police Pension Board
Regular Quarterly Meeting Minutes
Third Quarter
Meeting Date and Time:**

Tuesday, July 19th, 2022 2:00pm

MINUTES

- 1 Call to Order @ 1402 hours, Roll Call, and Establish Quorum
 - a. President Ritter, Vice President Figolah, Secretary Kasiba, Assistant Secretary Theis, Trustee Holliman, John Falduto from Sawyer Falduto, Crista Birkenheier, Bob Reitz and Keith Shun from L&A, Brian Labardi from Reimer & Dobrovolny.
- 2 Public Comment
 - a. None
- 3 Approval of minutes from last meeting
 - a. Motion made to approve by Theis; seconded by Holliman.
 - i. Roll: 5 Ayes, 0 Nays. Carried.
- 4 Semi-annual review of closed executive session minutes to determine if needs to remain confidential – None.
- 5 L&A Actuarial report discussion of Preliminary Actuarial Valuation
 - a. Bob Reitz and Keith Shun presented Preliminary Actuarial Valuation
- 6 Review status of Trustee’s annual training requirements.
 - a. Ritter and Kasiba are working towards training.
- 7 Village Treasurer's Report / Accounting Report
 - a. Crista Birkenheier reviewed the accounting report.
- 8 Vendor Check Report.
 - a. Motion made to approve a payment amount of \$68,100.96 by Theis; seconded by Figolah
 - i. Roll: Figolah, Ritter, Kasiba, Theis and Holliman 0 Nays. Carried.
- 9 Investment Manager’s quarterly report.
 - a. Presented by John Falduto
 - i. Motion made to approve by Ritter; seconded by Holliman
 - ii. Roll: Figolah, Ritter, Kasiba, Theis and Holliman 0 Nays. Carried.
- 10 Review/update investment policy.
 - a. Board no longer makes investment policy
- 11 Review status of Trustee’s terms and election of officers.

- a. Figolah is up next year and does not have plans to continue. Kasiba's term is up next spring.
- 12 New Business: Officer Ryan Fleury was hired on 06/13/22. Officer Fleury is considered a Tier II participant in the East Dundee Police Pension Fund.
- 13 Old Business:
- a. Cash Management Policy
 - i. Motion was made by Figolah to maintain a balance of \$400,000 in the fund. If the dollar amount exceeds \$425,000.00, then transfer the excess to the consolidated fund. Seconded by Ritter.
 - ii. Roll: Figolah, Ritter, Kasiba, Theis and Holliman 0 Nays. Carried.
 - b. Annual Medical Review of Disability Pensioners.
 - i. Motion was made by Ritter to have LaBardi's office to schedule Michael Seyller for his annual medical review.
- 14 Reimer, Dobrovlny, and LaBardi
- a. LaBardi presented recent court cases impacting pension legislation.
- 15 Next Quarterly Meeting reminder 10/18/22 2:00pm
- 16 Adjournment
- a. Motion to adjourn at 1527 hours made by Ritter; seconded by Figolah
 - i. Roll: 5 Ayes, 0 Nays. Carried.