

**Village of East Dundee  
Police Pension Board  
Regular Quarterly Meeting  
First Quarter  
Meeting Date and Time:  
01/19/2021 4:00pm**

**Minutes**

1. Call to Order, Roll Call, and Establish Quorum 2:07 PM
  - a. President Ritter, Vice President Figolah, Secretary Miles, Assistant Secretary Theis, Trustee Holliman, John Falduto and Tom Sawyer from Sawyer Falduto, Eric Endriukaitis from L&A, and Brian Labardi from ReimerDobrovlny&Labardi, Brandiss Martin from the Village of East Dundee.
2. Public Comment
  - a. None
3. Approval of minutes from last meeting.
  - a. Motion made to approve by Holliman; seconded by Theis.
    - i. Roll: Ritter, Theis, Figolah, Holliman, Miles Ayes, 0 Nays. Carried.
4. Approval of Annual COLA increases – see printout.
  - a. Motion made to approve by Figolah; seconded by Holliman.
    - i. Roll: Ritter, Theis, Figolah, Holliman, Miles Ayes, 0 Nays. Carried.
5. There were no confidential closed executive session minutes.
6. Pam Figolah's appointed trustee position is up this May. President Ritter's active officer's representative trustee position is up in April.
  - a. Pam Figolah would like to be reappointed.
7. Schedule annual examinations for disabled police officers under age 50.
  - a. A motion was made for RDL to initiate, sending disabled officer Mike Seyller for annual examination, by Ritter; seconded by Theis
    - i. Roll: Ritter, Theis, Figolah, Holliman, Miles Ayes, 0 Nays. Carried.
8. Annual verifications of eligibility for beneficiaries
  - a. Letters will be sent out to beneficiaries.
9. Review/update contracts with vendors (accountants, actuaries, attorneys, investment managers/advisors or consultants)
  - a. A review of contracts was conducted, no action taken.
10. Obtain predatory lending certification forms from Illinois regulated banks.
  - a. No action necessary.
11. Village Treasurer's Report / Accounting Report
  - a. Eric Endriukaitis presented the accounting report.
  - b. There was some discussion regarding when the village would be sending out RFP's for audit. The company selected may impact who the pension fund uses going forward.

12. Bills

- a. Motion made to approve the vendor check report, in the dollar amount of \$63,188.86 by Theis; seconded by Holliman.

- i. Roll: Ritter, Theis, Figolah, Holliman, Miles Ayes, 0 Nays. Carried.

13. Approve Annual Fiduciary Liability Insurance with Alliant in the amount of \$2,924.00.

- a. Motion made to approve by Holliman; seconded by Theis.

- i. Roll: Ritter, Theis, Figolah, Holliman, Miles Ayes, 0 Nays. Carried.

14. Investment Manager's quarterly report – discuss adding corporate bonds to the investment diversification.

- a. Motion to approve Sawyer/Falduto's Investment Manager's quarterly report, as presented, made by Theis; seconded by Holliman.

- i. Roll: Ritter, Theis, Figolah, Holliman, Miles Ayes, 0 Nays. Carried.

15. Old Business:

- a. None

16. New Business:

- a. New Hire: Deputy Chief Schenita Stewart

- i. DC Stewart has 90 days from date of hire to apply for pension.

17. Reimer/Dobrovoly

- a. Reminder of upcoming consolidation.

19. Next Quarterly Meeting reminder – 04/20/2020 4:00pm

20. Adjournment 2:40 PM

- a. Motion made to approve by Theis; seconded by Holliman.

- i. Roll: Ritter, Theis, Figolah, Holliman, Miles Ayes, 0 Nays. Carried.