

**MINUTES OF A REGULAR MEETING OF THE
FOREST VIEW POLICE PENSION FUND
BOARD OF TRUSTEES
AUGUST 14, 2023**

A regular meeting of the Forest View Police Pension Fund Board of Trustees was held on Monday, August 14, 2023 at 1:00 p.m. in the Village Hall located at 7000 W. 46th Street, Forest View, Illinois 60402, pursuant to notice.

CALL TO ORDER: Trustee Carrillo called the meeting to order at 1:10 p.m.

ROLL CALL:

PRESENT: Trustees Jesus Carrillo, Laura McGuffey and Gary Pohanka

ABSENT: Trustees Erik Kulaga and Bianel Zarate

ALSO PRESENT: Attorney Tom Radja, Collins, Radja & Hartwell, PC; Jack Giuffre, Premier Insurance; Gary Karshna, Capital Gains Inc.; Kyle Bell, Kevin Cavanaugh, Jennifer Flores and Jessica Foust, Lauterbach & Amen, LLP (L&A)

NEW BUSINESS: *Discussion/Possible Action – Lauterbach & Amen, LLP Records Inventory and Disposal Service:* The Board reviewed the L&A engagement letter for Records Inventory and Disposal Service. A motion was made by Trustee Pohanka and seconded by Trustee Carrillo to engage L&A for Records Inventory and Disposal Services in an amount not to exceed \$3,000. Motion carried by roll call vote.

AYES: Trustees Carrillo, McGuffey and Pohanka

NAYS: None

ABSENT: Trustees Kulaga and Zarate

Ms. Flores left the meeting at 1:16 p.m.

INVESTMENT REPORT: Mr. Karshna presented the Brighthouse Financial Quarterly Statement and answered all questions from the Board.

Mr. Giuffre presented the Delaware Life Quarterly Statement and answered all questions from the Board.

IPOPIF – Versus Advisory, Inc: The Board reviewed the IPOPIF Investment Performance Review prepared by Verus Advisory, Inc. for the period ending June 30, 2023. As of June 30, 2023, the one-month total net return is 3.2% and the year-to-date total net return is 7.1% for an ending market value of \$9,387,424,024.

State Street Statements: The Board reviewed the State Street Statement for the period ending June 30, 2023. The beginning value was \$7,287,601.58, the ending value was \$7,520,009.88 and the net return was 3.19%.

Mr. Karshna and Mr. Guiffre left the meeting at 1:29 p.m.

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *May 8, 2023 Regular Meeting:* The Board reviewed the May 8, 2023 regular meeting minutes. A motion was made by Trustee Carrillo and seconded by Trustee Pohanka to approve the May 8, 2023 regular meeting minutes as written. Motion carried unanimously by voice vote.

Semi-Annual Review of Closed Session Meeting Minutes: There were no closed session meeting minutes for review.

Review/Approve - Destruction of Remote Meeting Recordings: The Board reviewed the remote open meeting recordings log and determined that no action is needed at this time.

ACCOUNTANT’S REPORT – LAUTERBACH & AMEN, LLP: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the two-month period ending June 30, 2023 prepared by L&A. As of June 30, 2023, the net position held in trust for pension benefits is \$11,604,286.41 for a change in position of \$66,730.96. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal and the Quarterly Disbursement Report for the period April 1, 2023 through June 30, 2023 for total disbursements of \$22,770.71. A motion was made by Trustee Pohanka and seconded by Trustee McGuffey to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$22,770.77. Motion carried by roll call vote.

AYES: Trustees Carrillo, McGuffey and Pohanka

NAYS: None

ABSENT: Trustees Kulaga and Zarate

Additional Bills, if any: There were no additional bills presented for approval.

Discussion/Possible Action – Cash Management Policy: The Board discussed the Cash Management Policy and determined that no changes are required at this time.

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* The Board noted that all 2023 Affidavits of Continued Eligibility have been received by L&A. The originals were provided to the Board for their records.

Active Member File Maintenance: The Board noted that L&A will prepare Active Member File Maintenance letters for distribution to all active members requesting any additional pension file documents.

TRUSTEE TRAINING UPDATES: The Board discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

Approval of Trustee Training Registration Fees and Reimbursable Expenses: There were no trustee training registration fees or reimbursable expenses presented for approval.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Contribution Refund – Salvador Rodriguez:* The Board reviewed the contribution refund request submitted by Salvador Rodriguez. A motion was made by Trustee Carrillo and seconded by Trustee Pohanka to approve Salvador Rodriguez’s contribution refund in the amount of \$82,547.42 paid directly to himself. Motion carried by roll call vote.

AYES: Trustees Carrillo, McGuffey and Pohanka

NAYS: None

ABSENT: Trustees Kulaga and Zarate

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: There were no applications for retirement or disability benefits.

OLD BUSINESS: *Appointed Member Term Expiration – Jesus Carrillo:* The Board noted that Trustee Carrillo was reappointed to the Forest View Police Pension Fund Board of Trustees by the Mayor of Forest View for a two-year term expiring May 13, 2025.

NEW BUSINESS (CONTINUED): *Review Preliminary Actuarial Valuation:* The Board reviewed the preliminary Actuarial Valuation prepared by L&A. The final report will be reviewed by the Board at the next regular meeting.

Board Officer Elections – President, Vice President, Secretary and Assistant Secretary: The Board discussed Board Officer Elections and nominated the following slate of Officers: Trustee Carrillo as President; Trustee Zarate as Vice President; Trustee Kulaga as Secretary; and Trustee Pohanka as Assistant Secretary. A motion was made by Trustee McGuffey and seconded by Trustee Pohanka to elect the slate of Officers as stated. Motion carried unanimously by voice vote.

FOIA Officer and OMA Designee: The Board discussed maintaining Trustee McGuffey as the FOIA Officer and OMA Designee. A motion was made by Trustee Carrillo and seconded by Trustee Pohanka to maintain the FOIA Officer and OMA Designee as stated. Motion carried unanimously by voice vote.

IDOI Annual Statement: The Board noted that the IDOI Annual Statement is in process and the final report will be sent to the Board for review upon completion.

Transfer of Creditable Service from IMRF – Daniel Mulica: The Board discussed Daniel Mulica’s transfer of creditable service from IMRF. A motion was made by Trustee Carrillo and seconded by Trustee McGuffey to accept Daniel Mulica’s transfer as paid in full in the amount of \$17,896.49 from the IMRF to the Forest View Police Pension Fund and to revise Daniel Mulica’s hire date from August 16, 2021 to September 16, 2017. Motion carried by roll call vote.

AYES: Trustees Carrillo, McGuffey and Pohanka

NAYS: None

ABSENT: Trustees Kulaga and Zarate

ATTORNEY’S REPORT – COLLINS RADJA & HARTWELL PC: *Legal Updates:* Attorney Radja provided legislative updates pertaining to Article 4 Pension Funds; including recent court cases and decisions, as well as general pension matters.

CLOSED SESSION, IF NEEDED: There was no need for closed session.

ADJOURNMENT: A motion was made by Trustee Carrillo and seconded by Trustee McGuffey to adjourn the meeting at 1:56 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for November 13, 2023 at 1:00 p.m.

Board President or Secretary

Minutes approved by the Board of Trustees on _____

Minutes prepared by Jessica Foust, Pension Services Administrator, Lauterbach & Amen, LLP