



# *Village of Lemont Police Pension*

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President Edward Mansell

Vice President Barbara Buschman

Secretary Therese Thompson

Assistant Secretary Brian Kondrat

A regular meeting of the Lemont Police Pension Board was held on July 25, 2016, pursuant to notice, to conduct regular business.

The meeting was called to order by President Mansell at 2:30 PM.

## **Roll Call:**

Present: Ed Mansell, Therese Thompson, Brian Kondrat, Ted Friedley, Christina Smith, Eric Endriukaitis (Lauterbach & Amen), Dave Wall (Wall Assn.), and, via telephone, Attorney Brian LaBardi (Reimer, Dobrovolny & Karlson LLC)

Absent: Barbara Buschman, Robert Keane

## **Approval of Minutes:**

Motion was made by Kondrat to waive the reading of the minutes of the January 25<sup>th</sup>, 2015 meeting and approve the secretary's report. Second by Thompson. All votes Aye-Motion carries.

## **Old Business:**

Affidavit of Continued Eligibility forms were all returned and filed by Kondrat.

DOI Annual Statement and Compliance fee is due October 31<sup>st</sup>, 2016 and is being handled by Christina Smith and Eric Endriukaitis. Kondrat will locate a copy of the rules and regulations from March of 2014 to include.

Open Meeting Act Training compliance: Thompson needs to complete training. Keane will serve as new officer.

## **New Business:**

**Legal Matters:** Brian LaBardi covered the recent newsletter of Reimer, Dobrovolny & Karlson LLC, which provides sample pension meeting agendas and other pertinent information and case law. Kondrat discussed that Officer Dave Gentile is working with an attorney regarding his current status as a Tier Two employee through his first agency of hire, University Park. He contends he was hired and attended training that should by date make him a Tier One hire. This will be put on the agenda when it progresses further with University Park.

**Actuarial Report:** Eric Endriukaitis presented his report, Actuarial Valuation as of May 1, 2016 of the Lemont Police Pension Fund. The mortality assumption tables used to tabulate were adjusted due to longer expected life spans (last changed in 2012), causing a \$59,000 increase. President Mansell will request this increase from the Village Board. A copy of this report was placed in the files.

**Investments:** Dave Wall, of Wall and Associates, gave an overview of his performance summary report on all accounts of the Lemont Police Pension Fund for the Second Quarter of 2016. A copy was placed in the files. Dave Wall reported that the ACH money link has been set up with Lauterbach & Amen and is operational and that we are in line with our financial policy.

**Financial Report and Invoices:** Eric Endriukaitis, of Lauterbach & Amen, presented a review of the accounts and balance of the Lemont Police Pension Fund Monthly Financial Report prepared by Lauterbach & Amen for the month ending June 30, 2016 and provided a detailed report. The report was placed in the files. Kondrat noted the receipt of two outstanding invoices: Lauterbach & Amen invoice # 16917 in the amount of \$775.00 and Reimer, Dobrovolny and Karlson LLC invoice # 21201 in the amount of \$250.00. Kondrat motioned that both invoices be paid. Second by Thompson. A roll call vote was called:

Mansell	yes
Thompson	yes
Kondrat	yes
Keane	absent
Buschman	absent

All votes Aye-Motion carries

There was a motion by Kondrat to pay the IPPFA 2016 conference fees for Christina Smith and Kondrat by Lauterbach & Amen on arrival. Second by Thompson. A roll call vote was called:

Mansell	yes
Thompson	yes
Kondrat	yes
Keane	absent
Buschman	absent

All votes Aye-Motion carries

**Trustee Training and Continuing Education:** Kondrat volunteered to take on the role of FOIA officer for the board. He will complete his continuing education at the IPPFA 2016 conference. Thompson and Keane are scheduled to complete their Trustee trainee of 32 hours in October, 2016. Thompson needs to complete Open Meeting Act training on-line; unknown if Keane has done so at this time.

**Semi-Annual Review of Closed Executive Sessions:** Handled last meeting.

**Election of Board Officers:** Kondrat nominated the following slate of officers: Ed Mansell, President; Brian Kondrat, Vice President and FOIA; Therese Thompson, Secretary; Robert Keane, Assistant Secretary and Open Meetings Act. Second by Thompson. A roll call vote was called:

Mansell	yes
Thompson	yes
Kondrat	yes
Keane	absent
Buschman	absent

All votes Aye-Motion carries

**Audience Participation:** none

**Next meeting:** October 16, 2016 at 2:30 PM.

Kondrat made a motion to adjourn the meeting at 3:28 PM. Second by Thompson. All votes Aye. Motion carries.

\_\_\_\_\_ President Edward Mansell

\_\_\_\_\_ Secretary Therese Thompson

Date signed: \_\_\_\_\_