

DRAFT FOR REVIEW AND APPROVAL

PONTIAC POLICE PENSION FUND BOARD
413 N. Mill St.
Pontiac, Ill. 61764
(815) 844-5148
Minutes of 23 January, 2017

President Henson called the meeting to order at 1:23 p.m. in the Training Room of Pontiac Police Department in the City Public Safety Complex.

Present: President Mike Henson, Secretary Roger Wahls, Alternate Secretary Don Schlosser, Trustee Bradley Baird and Paul Marchese of Marquette Associates.

Public Comment: None

Review of Minutes: Minutes of the regular meeting of 24 October, 2016 were reviewed. Schlosser moved and Baird offered a second to accept the minutes as written. This was approved by unanimous vote.

Treasurer's Report: No report. Treasure not present. There is a cash balance of \$143,890. Paul provided the Investment Consultant's report and reviewed status of the market place environment and U. S. economy. See Pension Fund Executive Summary dtd. 31 December, 2016 attached. The market value of our Fund was \$8,671,390 of which \$4,491,526 is fixed income composite (53%). See page one of referenced report, Total Fund Composite". Our Fiscal YTD return has been 3.4%. Wahls moved and Schlosser offered a second to accept the Consultant's report. It was approved by a unanimous roll-call vote.

Old Business: Shawna Gilliams's appeal for disability hearing was held 21 December at 11:00. Don will be attending the May 2-5 IPPFA Training conference and registration and room reservations have been secured. Mike noted for information that our fiduciary liability claim deductible is \$5,000. IPPFA dues previously voted to be paid \$795 will be sent by the end of January.

New Business: 3% cost of living increase to pensioners was moved by Schlosser and Baird offered a second. Approved by unanimous roll-call vote. Wahls moved and Baird offered a second to make a quarterly payment to our investment consultant of \$5,750.

Approved by unanimous roll-call vote. Baird moved and Scholsser offered a second to pay Dobrovolny, Reimer and Karlson LLC for services rendered in the Gilliam case of \$850.87. Approved by unanimous roll-call vote. Wahls moved and Schlosser offered a second to reimburse Baird \$475.20 in mileage for training as a Board Member. Approved by unanimous roll-call vote. Schlosser moved and Baird offered a second to approve \$2,576 as back pay for Roger Newsome. Approved by unanimous roll-call vote.

Letters and affidavits and W-4P was sent to retirees.

There being no objection, the meeting was adjourned by consent.

Respectfully submitted,

Roger Wahls