

DRAFT FOR REVIEW AND APPROVAL

PONTIAC POLICE PENSION FUND BOARD  
413 N. Mill St.  
Pontiac, Ill. 61764  
(815) 844-5148  
Minutes of 11 January, 2021

President Henson called the regular meeting to order at 1:00 p.m. in the Training Room of Pontiac Police Department in the City Public Safety Complex.

Present: President Mike Henson, Vice President Bradley Baird (excused for Covid test), Secretary Roger Wahls, Alternate Secretary Don Schlosser, Treasurer Carole Peterson and Investment Consultant Paul Marchese of Marquette Associates. An Intern from ISU was present to audit meeting.

Public Comment: None offered.

Review of Minutes: Minutes of the regular meeting of 19 October, 2020 were reviewed. There were no additions or corrections. The minutes are to be placed on file.

Treasurer's Report: Peterson gave the report. (See report attached labeled 4th Qtr. 2020 Police Pension First Financial Bank). The balance on hand 31 December, 2020 was \$72,393.06. A compilation of "Police Pension Amounts, (gross-before taxes), comparables for 2020 & 2021" was provided. See attached report. The Reports to be placed on file for audit.

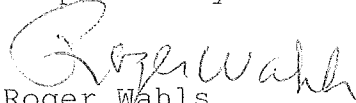
Investment Consultant Report: Marchese provided a detailed summary of market activity and the position of our investments as of 31 December, 2020 (see report attached). The market value of our fund was \$11,219,911: with the fixed income portion at 50.6%, U.S. equity 31.9%, non-U.S. equity 15.6%, real estate 1%, and cash .9%. Annualized performance net of fees was: YTD 10.4%, 1yr 10.4%, 3yr 6.8%, 5yr 7.3% and 7yr 5.8%. 2020 fiscal year, (April 1), YTD performance was 21.1%. Wahls moved and Schlosser offered a second to get cash needed to pay benefits primarily from fixed income and the remainder needed from equities in a ratio to remain in compliance with our Investment Policy and the State of Illinois. And, get \$75,000 from Eagle to cover February requirements. Motioned passed unanimously by roll-call.

Old Business: The last quarterly payment to Marquette & Associates was made.

New Business: The Annual Report of the Pontiac Police Pension Fund for the period 1 April to 31 March, 2020 was presented to City Council. The Actuarial Funded Ratio being 55 percent. The City is recommended to place about \$696,876 into the Fund. See report attached. Wahls moved and Schlosser offered a second to pay the next quarterly payment of \$5,750 due to Marquette. Motion passed by unanimous roll-call. Wahls moved and Schlosser offered a second to retain fiduciary insurance for the Board from Travelers Ins. Motion passed by unanimous consent. Schlosser moved and Peterson offered a second to pay Quantum Ins Group \$3,365 for the premium. Motion carried by unanimous roll-call. Affidavits of Continued Eligibility were sent to retirees along with a summary of the Annual Report. Brad Baird's seat is up for election on 31 March. All Board members have completed the required four hours of Pension Consolidation Training.

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

Respectfully submitted,

  
Roger Wahls