

DRAFT FOR REVIEW AND APPROVAL

PONTIAC POLICE PENSION FUND BOARD
413 N. Mill St.
Pontiac, Ill. 61764
(815) 844-5148
Minutes of 8 April, 2019

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, Secretary Roger Wahls, Alternate Secretary Don Schlosser, Treasurer Carole Peterson, Vice President Bradley Baird and Investment Consultant, Paul Marchese of Marquette Asso.

Public Comment: None offered.

Review of Minutes: Minutes of the regular meeting of 21 January, 2019 were reviewed. Schlosser moved and Baird offered a second to accept the minutes as written. This was approved by unanimous consent.

Treasurer's Report: Peterson gave the report. (See report attached labeled 1st Qtr. 2019 Police Pension First Financial Bank). The balance on hand 31 March, 2019 was \$99,282.50. Wahls moved and Schlosser offered a second to accept her report. It was accepted with a unanimous roll-call to be placed into the record.

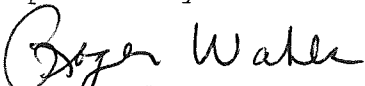
Investment Consultant Report: Marchese provided a detailed summary of market activity and the position of our investments as of 31 March, 2019(see report attached). The market value of our fund was \$9,397,573 with the fixed income portion at 54.8%, U.S. equity 25.8%, non-U.S. equity 14.2%, real estate 1.1%, global 2.8% and cash 1.3%. Annualized performance net of fees was 1yr 3.7, 3yr 5.4%, 5yr 4.4% and 7yr 4.7%. 2018 performance was -3.4%. We are 3.7% for FY (April 1). 2018 was the worst calendar year for a moderate stock and bond portfolio since 2008, according to Bloomberg Barclays Aggregate Index. Schlosser moved and Baird offered a second to accept the report. The report was accepted by unanimous roll-call vote to be placed into the record.

Old Business: Payment was made for the 2019 IPPFA Spring Trng Conf for Wahls and Schlosser to attend. Wahls has an attendance conflict and the Fund will be reimbursed. Wahls and Peterson will attend the training conference in Edwardsville to complete 8 hours of instruction and do on-line courses to complete another 8 hours to fulfill their requirement. Our quarterly payment to Marquette and Asso of \$5,750 was made on 31 January. Shawna Gilliam is scheduled to be examined for annual evaluation of disability 2 May at 1000 at Dr. S. Biafora, M.D., Chicago.

New Business: Schlosser moved and Baird offered a second to approve payment of the next quarterly installment of \$5,750 payable to our investment consultant. This passed with unanimous roll-call vote. Baird moved and Wahls offered a second to pay the City \$1,439.77 each for the medical qualification testing of officers Josh Bray and James Bohm. This was approved by a unanimous roll-call vote. Wahls moved and Schlosser offered a second to renew our fiduciary liability insurance for one year with Hinsdale International, Inc. for \$3,306. This was unanimously approved by roll-call vote. Baird was re-elected to serve another term and Peterson was re-appointed for another term. Investment Policy was reviewed and no changes are forthcoming. Baird moved and Wahls offered a second to pay two bills to Reimer and Dobrovolny PC of \$203.50 and \$210.57.

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

Respectfully submitted,


Roger Wahls