

DRAFT FOR REVIEW AND APPROVAL

PONTIAC POLICE PENSION FUND BOARD

413 N. Mill St.

Pontiac, Ill. 61764

(815) 844-5148

Minutes of 12 April, 2021

President Henson called the regular meeting to order at 1:02 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 duty), Secretary Roger Wahls, Alternate Secretary Don Schlosser, Treasurer Carole Peterson and Investment Consultant Paul Marchese of Marquette Associates.

Public Comment: None offered.

Review of Minutes: Minutes of the regular meeting of 11 January, 2021 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 1st Qtr. 2021 Police Pension First Financial Bank). The balance on hand 31 March, 2021 was \$259,710.77.

Investment Consultant Report: Marchese provided a detailed summary of market activity and the position of our investments as of 30 March, 2021 (see report attached). The market value of our fund was \$11,214,063: with the fixed income portion at 47%, U.S. equity 33.4%, non-U.S. equity 16.2%, real estate 1.1%, and cash 2.3%. Annualized performance net of fees was: YTD 0.6%, 1yr 13.8%, 3yr 7.2%, 5yr 7.6% and 7yr 5.7%. 2020 fiscal year, (April 1), YTD performance was 21.8%. "Portfolio Options" and "Summary of Portfolio Characteristics", from Exhibit three of Marquette Associates report, was reviewed for the purposes of considering change to our portfolio to better our position in the foreseeable market environment. Wahls moved and Schlosser offered a second to dollar cost average \$300,000 quarterly from fixed income to equities until fixed income is reduced to 35%, and to reflect the change into our Investment Policy. Motion passed unanimously by roll-call.

Old Business: The last quarterly payment of \$5,750 to Marquette & Associates was made.

New Business: Baird's term was expiring and only he was nominated to succeed. He was re-elected by unanimous consent. Schlosser moved and Henson 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 have Shawna Gilliam seek her annual physician's evaluation of fitness for duty/disability from the same physician as last year. Motion approved by unanimous roll-call. Schlosser moved and Wahls offered a second to reimburse Henson \$962.50 for payment to IPPFA for annual training for Wahls, Peterson and Schlosser. Motion carried by unanimous roll-call vote. Schlosser moved and Peterson offered a second to approve paying Sikich Accounting Services \$4,135 for a year of services. Motion approved by unanimous roll-call.

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

Respectfully submitted,


Roger Wahls