

**MINUTES OF THE QUARTERLY MEETING OF THE
EVANSTON POLICE PENSION FUND
27 APRIL 2017**

I. CALL TO ORDER

This quarterly meeting of the Evanston Police Pension Fund of Trustees was called to order at 2:10 p.m. on 27 April 2017. This meeting was held at the Evanston Police Department, 1454 Elmwood Avenue, Evanston, Illinois.

II. ROLL CALL OF TRUSTEES

Trustees Present

Ryan Glew
Timothy Schoolmaster
Aaron Wernick

Trustees Absent

Mark Vaughan
Mark Weisberg

Also present: Carolyn Clifford (Fund Attorney); Dave Wall (Investment Advisor); Marty Lyons (Fund Treasurer); Andrew Villamin (Accounting COE)

III. PUBLIC COMMENT

There was no public comment.

IV. APPROVAL OF MINUTES

A motion was made to approve the minutes from regular quarterly meeting held on October 28, 2016, by Glew and seconded by Wernick. The motion passed unanimously by a voice vote.

A motion was made to approve the minutes from regular quarterly meeting held on April 27, 2017, by Glew and seconded by Wernick. The motion passed unanimously by a voice vote.

A motion was made to approve the minutes from special meeting held on March 22, 2017, for both open and closed session minutes, by Glew and seconded by Wernick. The motion passed unanimously by voice vote.

V. POLICE PENSION PAYROLL

The monthly pension benefits paid out by the Fund for the following months were reviewed by the Board individual monthly payroll reports are a part of these minutes by reference:

- A. January 2017 - \$930,591.78
- B. February 2017 - \$934,821.47
- C. March 2017 - \$934,217.84

A motion to accept the pension payroll figures was made by Glew, seconded by Wernick. The motion passed unanimously by roll call vote:

AYES: Glew, Schoolmaster, and Wernick
NAYS: None
ABSTAIN: None
ABSENT: Vaughan and Weisberg

VI. EXPENSES/PAYMENT OF BILLS

Expenses were listed on a Disbursement Warrant and reviewed by the Board. A motion was made to approve the Disbursement warrant by Wernick, and seconded by Glew. The motion passed unanimously by roll call vote:

AYES: Glew, Schoolmaster, and Wernick
NAYS: None
ABSTAIN: None
ABSENT: Vaughan and Weisberg

VII. TREASURER'S/INVESTMENT REPORT

A. Treasurer's Report -- The Board was provided the treasurer's report by Marty Lyons. The Treasurer's operating cash flow projections were reviewed with the Board by Marty Lyons.

B. Discussion of Fund bill payments – City bills list and statutory reporting requirements were reviewed.

C. Review of Investment Report – Wall and Associates

Dave Wall of Wall and Associates provided the Board with updates on the investments and returns for 1st quarter of 2017. Year to date, the Fund's portfolio has returned 3.82% net of investment fees, compared to the benchmark at 3.94%. The ending market value of the Fund as of March 31, 2017, is \$112,209,068.20.

A motion was made to take \$500,000.00 in operating account and \$290,000.00 mortgage account for a total of \$790,000.00 and purchase an International account, Euro-Pacific fund, by Schoolmaster, seconded by Wernick. The motion passed unanimously upon a roll call vote:

AYES: Glew, Schoolmaster, and Wernick
NAYS: None
ABSTAIN: None
ABSENT: Vaughan and Weisberg

D. DOI Annual Statement, Actuarial Valuation, & Audit Process – The DOI Annual statement will be filed on time (June 30th) before July 27, 2017 meeting.

A motion to accept the Treasurer's/Investment report was made by Schoolmaster, seconded by Glew. It was unanimously passed by a voice vote.

VIII. COMMUNICATIONS AND SPECIAL REPORTS/PRESENTATIONS

None.

IX. NEW OFFICER APPOINTMENTS

Officer Julie Triggs-Redmond was hired and application to the Fund made on April 19th, 2017. Officer Triggs-Redmond is a Tier 2 member.

X. RETIREMENTS

There were no retirements during the last quarter.

XI. DEATHS

Sergeant Frank Pascher died March 14th, 2017. An application for surviving spouse benefits has been received from Eleanor Pascher, who will receive spousal benefit of \$5,826.77 per month.

XII. RESIGNATIONS

There were no resignations during the last quarter.

A motion to accept new member application and approve the surviving spouse benefit as outlined above was made by Schoolmaster, seconded by Glew. The motion passed unanimously by a roll call vote:

AYES: Glew, Schoolmaster, and Wernick
NAYS: None
ABSTAIN: None
ABSENT: Vaughan and Weisberg

XIII. PREVIOUS AGENDA ITEMS/OLD BUSINESS

- A. Campbell Disability Appeal** – The Board’s attorney reviewed the circuit court’s written order, upholding the Board’s decision. The plaintiff now has 30 days to appeal the circuit court’s decision to the appellate court.
- B. Panek Disability** – The Board’s attorney provided a draft Findings and Decision for the Board’s review. A motion to approve the written Findings and Decision for the Panek disability benefit was made by Schoolmaster, seconded by Wernick.

AYES: Glew, Schoolmaster, and Wernick

NAYS: None
ABSTAIN: None
ABSENT: Vaughan and Weisberg

C. Board Rules and Forms – The Board’s attorney has provided a draft set of Board rules and forms for the Board members’ review. This will be tabled until the Board’s July meeting.

D. Trustee Election Results

The Board had sought nominations for the active member position, currently held by Trustee Wernick. The only nomination received was for Trustee Wernick, who was elected to new term which expires May 2019 due to the fact no other names were submitted (25 votes). Trustee Wernick is re-elected by acclamation.

XV. NEW BUSINESS

A. DeFranceschi Disability Status – The Board’s attorney provided recommendations for IME physicians. Upon review and discussion, the Board directed its attorney to choose three IMEs for DeFranceschi based on quickest turnaround time for IME appointments based on the physicians suggested.

B. Annual Affidavits of Eligibility & IME Process for Disabled Members under 50

- **Jackson and Shydowski annual IMEs** – The Board’s attorney has received their annual affidavits and is requesting medical records, as well as current job descriptions.
- **Elliott Annual Affidavit** – The Board noted that although Elliott is currently receiving a disability pension benefit, he cannot be ordered to have a he is over the age of 50. The Board will receive his annual affidavit and obtain his current job description, to confirm that he still qualifies for the benefit.

C. Investment Professional Review – The Board reviewed the annual investment professional review and oversight checklist with Dave Wall, and the review will be placed in the Fund’s files.

D. DOI Compliance Fee (Due June 30th) – The Board was advised that the annual DOI compliance fee will be paid upon receipt.

E. Statements of Economic Interest (Due May 1st) – Board members were reminded to complete and file their Statements of Economic Interest with Cook County prior to the deadline.

XVI. TRUSTEE TRAINING/EDUCATION

The Board was provided legal updates from its attorney, and upcoming training opportunities were discussed.

XVII. CLOSED SESSION

There was no closed session at this meeting.

XVIII. ADJOURNMENT

A motion was made by Wernick to adjourn this meeting. This motion was seconded by Glew. The motion passed unanimously by voice vote. The meeting was adjourned at 3:41 p.m.

Respectfully submitted,

Aaron Wernick, Trustee

Approved by the Board of Trustees at its July 27th, 2017, quarterly meeting.

