

MINUTES  
ELBURN POLICE PENSION BOARD  
JULY 12, 2018

Board Members Present: Assistant Secretary Jan Carlson, Steve Furlan, Victoria Gwizdak, President Erich Schlachta, Chuck Urbasek

Board Members Absent:

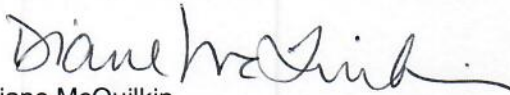
Staff Members Present: Elburn Pension Board Attorney Brian LaBardi, David Harrington from Sawyer Falduto Asset Management, LLC; Treasurer Doug Elder, Lauterbach & Amen rep A.J. Weber

Others Present:

1. Call to Order – President Schlachta called the meeting to order at 5:01 p.m.
2. Pledge of Allegiance – President Schlachta led the assembly in the Pledge of Allegiance.
3. Public Comment – None
4. Roll Call – A roll call vote ensued.
5. Approve Minutes from Previous Pension Board Meeting – A motion to approve the April 12, 2018 minutes was made by Schlachta and seconded by Furlan. The motion carried by unanimous voice vote.
6. Bills List – A motion was made by Schlachta and seconded by Carlson to approve the bills for July 12, 2018 in the amount of \$1,362.98. A roll call vote ensued. Ayes: Carlson, Furlan, Gwizdak, Schlachta, Urbasek. Nays: None. Motion carried. Recurring bills appear in Lauterbach & Amen's check report.
7. Approve Lauterbach & Amen LLC Monthly Financial Report and Treasurer's Report – AJ Weber was present and presented the report. A motion to accept the report and the vendor check report was made by Gwizdak and seconded by Schlachta. Roll call vote. Unanimous
8. Investment Report – Sawyer Falduto – David Harrington presented the report. It was explained monthly withdrawals are for pension payments. For the most part, the withdrawals are consistent except when annual insurance payments are made. Weber will have a bills list sent to the Commissioners detailing payments and explaining any differences. A motion to approve the report as presented was made by Furlan and seconded by Gwizdak. The motion carried by unanimous voice vote.
9. Attorney's Report – Brian LaBardi (Reimer & Karlson LLC) – LaBardi highlighted items from the report prepared by his firm.
10. Semi-Annual Review of Closed Executive Session Minutes to Determine What Needs to Remain Confidential – N/A, there are no executive session minutes.
11. Election of Board Officers (e.g., President, Secretary, etc.) – Postponed – this will occur at the next meeting.
12. Potential Selection of Independent Enrolled Actuary for Recommended Tax Levy – Lauterbach & Amen completed this last year and will do so again this year per a two year agreement. The price will be the same as last year.

13. Review Status of Trustee Annual Training Requirements – Urbasek has registered for 32 hours of training and will attend one class per month in August, September, October and November. Schlachta, Gwizdak and Furlan will attend a conference on October 2, 2018.
14. Other Business – Congrats to Attorney LaBardi for his promotion to Partner.
15. Adjourn - Trustee Carlson motioned to adjourn the meeting at 5:33 p.m. with Trustee Schlachta seconding the motion. The motion passed by a unanimous voice vote.

Respectfully Submitted,



Diane McQuilkin  
Village Clerk