



Elburn Police Department Pension Fund

301 East North Street, Elburn, Illinois 60119-9006

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Richard E Schlachta II
President

ELBURN POLICE PENSION BOARD AGENDA

Thursday, January 09, 2020

4:00 PM

- 1) Call to order
- 2) Pledge of Allegiance
- 3) Roll call
- 4) Public comment
- 5) Discuss and approve of Minutes from previous Pension Board Meeting.
- 6) Approve bills list
- 7) Approval of annual COLA increases
- 8) Attorney Report –Brian Labardi (Reimer & Karlson LLC)
- 9) Approve Lauterbach & Amen, LLC Monthly Financial Report
- 10) Investment report Sawyer Falduto
- 11) Semi-annual review of closed executive session minutes to determine if needs to remain confidential.
- 12) Determine need for election of beneficiary and active Trustees and/or re-appointment of appointed Trustees.
- 13) Schedule annual examinations for disabled police officers under age 50.
- 14) Annual verifications of eligibility for beneficiaries.
- 15) Review/update contracts with vendors (accountants, actuaries, attorneys, investment managers or consultants.
- 16) Obtain predatory lending certification forms from Illinois regulated banks.
- 17) Adjourn

MINUTES
ELBURN POLICE PENSION BOARD
JANUARY 9, 2020 – 4:00PM
AT ELBURN VILLAGE HALL
301 E NORTH ST
ELBURN, IL 60119

Board Members Present: Assistant Secretary Jeff Herra, Robynn Pawlak, President Erich Schlachta; Chuck Urbasek

Board Members Absent: Steve Furlan

Staff Members Present: Elburn Pension Board Attorney Bryan Strand, David Harrington from Sawyer Falduto Asset Management, LLC; Lauterbach & Amen rep Michael May; Treasurer Doug Elder

Others Present:

1. Call to Order – President Schlachta called the meeting to order at 4:00 p.m.
2. Pledge of Allegiance – President Schlachta led the assembly in the Pledge of Allegiance.
3. Roll Call – A roll call vote ensued.
4. Public Comment –
5. Approve Minutes from Previous Pension Board Meeting – A motion to approve the November 14, 2019 minutes was made by Urbasek and seconded by Pawlak. The motion carried by unanimous voice vote.
6. Bills List – A motion was made by Schlachta and seconded by Urbasek to approve the bills for January 9, 2020 in the amount of \$2,286.87. A roll call vote ensued. Ayes: Herra, Pawlak, Schlachta, Urbasek. Nays: None. Motion carried.
7. Approval of Annual COLA Increases – Lauterbach & Amen rep, Michael May, presented. A motion to approve as presented was made by Schlachta and seconded by Urbasek. The motion carried by unanimous voice vote.
8. Attorney's Report – Brian LaBardi (Reimer & Karlson LLC) – Attorney Strand highlighted the report prepared by his firm – mostly regarding pension reform. The transition will be complete in 30 months.
9. Approve Lauterbach & Amen, LLC Monthly Financial Report – Michael May presented the report. A motion to approve the report including the check report was made by Schlachta and seconded by Urbasek. A roll call vote ensued. Ayes: Herra, Pawlak, Schlachta, Urbasek. Nays: None. Motion carried.
10. Investment Report – Sawyer Falduto – Sawyer Falduto rep, David Herrington, presented the report.
11. Semi-annual Review of Closed Executive Session Minutes to Determine if Needs to Remain Confidential – N/A
12. Determine Need for Election of Beneficiary and Active Trustees and/or Reappointment of Appointed Trustees – New Police Pension Trustee Herra is finishing out Gwizdak's term. The election will be held between now and the April meeting.
13. Schedule Annual Examinations for Disabled Police Officers Under Age 50 – N/A

14. Annual Verifications of Eligibility for Beneficiaries – Lauterbach & Amen conducts this. Verifications are sent out in June.
15. Review/Update Contracts with Vendors (accountants, actuaries, attorneys, investment managers or consultants) – N/A – there are no changes to current vendors.
16. Obtain Predatory Lending Certification Forms from Illinois Regulated Banks – N/A – Elburn does not use Illinois regulated bank(s).
17. Other Business – None
18. Adjourn - Trustee Schlactha motioned to adjourn the meeting at 4:33 p.m. with Trustee Pawlak seconding the motion. The motion passed by a unanimous voice vote.

Respectfully Submitted,



Diane McQuilkin
Village Clerk