

Village of Maryville
Police Pension Fund Board Meeting
Friday, September 13, 2019

Proceeding of the Board of Trustees of the Police Pension Fund of Maryville, Illinois, held at the Village Hall in the Village and State aforesaid, on Friday September 13, 2019

The roll was taken at 1:32PM by Mr. Missey showing the following members present.

Present: Manley, Kanzler, Huniak, Missey, and Ramert
Also present was Maryville Police Pension Board Attorney Dennis Orsey, Maryville Police Pension Treasurer Jolene Henry, Kevin Doak from the Bank of Edwardsville and Mayor Short

The minutes from the July 23rd Maryville Police Pension Board Meeting were distributed to the Board to read.

Motion moved by Mr. Huniak seconded by Mr. Manley to approve with the changes made to the July 23rd minutes. All members present voted YES. Motion carried.

No Correspondence

No Bills

Treasurer Jolene Henry provided the Board with the treasurer's report. The amount included in the treasure report was Fund assets as of 8/31/2019 were \$3,880,138.32 the fiscal year to date net income as of 8/31/2019 was \$142,876.01.

Motion moved by Mr. Huniak seconded by Mr. Kanzler to accept the Treasurer's report as presented. All members present voted YES. Motion carried.

Kevin Doak provided the Board with the Investment Report that showed the pension fund was at \$3,845,664.05 as of August 31st, 2019 and the total return of the fund net of fees was at 4.78%.

Mr. Orsey and the Board recommended making several changes in the contract with the Bank of Edwardsville this was in reference to the Bank of Edwardsville changing names in the near future (changing the name of The Bank or The Bank of Edwardsville to Busey Bank, Removing the supplement fee section).

Motion moved by Mr. Huniak seconded by Mr. Kanzler (roll call vote) to sign the corrected contract for The Bank of Edwardsville / Busey Bank. All members voted YES. Motion carried.

Motion moved by Mr. Kanzler seconded by Mr. Huniak to accept the Investment Report as presented. All members voted YES. Motion carried.

Old Business

Mr. Orsey reviewed with the board the Annual Statement for the Maryville Police Pension Fund and the Interrogatory Statement. Mr. Manley noted that Officer Timothy Aldrich and Officer Justin Krausz had incorrect pension tier status. Both officers had pension tier status at #2 and should be corrected to pension tier status #1.

Motion moved by Mr. Ramert seconded by Mr. Manley to approve with the changes and file have the Treasurer file the reports with the Illinois Department of Insurance. All members voted YES. Motion carried.

New Business

The Board reviewed the annual COLA (Cost of Living Adjustment) for the retirees.

Motion moved by Mr. Manley seconded by Mr. Huniak to approve the annual COLA. All members voted YES. Motion carried.

Application for membership: none

Application for benefits: none

Public Comments: None

Mr. Missey advised the next Board meeting was scheduled for Tuesday January 14, 2020 at 10:00 AM at Maryville Village Hall.

Motion moved by Mr. Huniak seconded by Mr. Kanzler to adjourn. All members present voted YES. Motion carried.

President / Secretary