

Village of Maryville
Police Pension Fund Board Meeting
Tuesday, January 11th, 2022

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 Tuesday, January 11, 2022.

The roll was taken at 9:00 AM by Mr. Missey showing the following members present.

Present: Tony Manley, Tom Kanzler, Jared Missey and Don Ramert, Jolene Henry and Kevin Doak. Attending remotely was Nick Huniak and Maryville Police Pension Board Attorney Dennis Orsey.

The minutes from the September 27th, 2021 Maryville Police Pension Board Meeting were distributed to the Board to read.

Motion moved by Manley seconded by Ramert to approve the September 27th minutes. All members present voted YES. Motion carried.

Correspondence:

Mr. Orsey stated the Governor extended the Gubernational Disaster Proclamation for 30 more days. Mr. Orsey also stated he will talk about the recent correspondence for IPOPIF later in the meeting.

Bills:

None

Treasurer Report:

Treasurer Jolene Henry provided the Board with the treasurer's report. The amount included in the treasure report was Fund assets as of 12/31/2021 were \$5,787,366.51 the fiscal year to date net income as of 12/31/2021 was \$599,939.63.

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

Investments Report:

Kevin Doak provided the Board with the Investment Report that showed the pension fund as of 12/31/21 was at \$5,749,095.62 and the Earnings rate from 5/1/20 to 4/30/21 was 19.95%

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

Old Business:

Orsey advised the board the status of the lawsuit to challenge consolidation law. Orsey stated there has not been a ruling filed yet and the ruling could come any day now. Orsey advised he since there has been no ruling from the courts regarding the challenge to the consolidation law he recommends the board to comply with the IPOPIF transfer of assets rule.

Motion moved by Manley seconded by Huniak to table the recommendation to comply with the IPOPIF transfer of assets rule until the courts provide a ruling on the challenge to the consolidation law. All members present voted YES. Motion carried.

Motion moved by Manley seconded by Kanzler to approve the COLA increases as of January 2022. All members present voted YES. Motion carried.

Mr. Carpenter and Manley have decided to not buyback IMRF pension.

New Business:

Orsey discussed the Illinois Department of Insurance Actuarial Valuation Report for funding by Municipality compared to the Municipality tax levy ordinance. Mrs. Henry stated the Actuarial report showed \$346,980 and this is the exact amount the Village has levied.

A discussion was made about the upcoming pension board election to held on the 3rd Monday of April and that Huniak and Ramert will oversee the election.

Mr. Orsey reminded the board that the filing of statement of economic interest with the county clerk by all board members is due May 1, 2022.

Kevin Doak advised that Busey bank will file the Illinois Finance Entity forms due February 28th, 2022. Doak advised he will get with FCB Bank to have them comply as well.

Application for membership:

Manley presented the board with 2 applications for pension from the Maryville Police Department.

Motion moved by Manley seconded by Huniak to accept into the pension fund Officer Andrew Stoner with an hire date of 12/15/21 at a tier 2 pension and Officer Brendan Peterson with a hire date of 12/15/21 at a tier 2 pension. All members present voted YES. Motion carried.

Application for benefits: none

Public Comments: None

The next Board meeting is scheduled for Tuesday April 5th, 2022 at 9:00 AM at Maryville Village Hall.

Motion moved by Kanzler seconded by Huniak to adjourn at 9:50 AM. All members present voted YES. Motion carried.

President / Secretary