



SOUTH ELGIN POLICE PENSION FUND

Minutes from January 9, 2019



The South Elgin Police Pension Fund Board of Trustees met on January 9, 2019, at the South Elgin Police Department, 10 N. Water St., South Elgin, IL.

Roll call: Those present were Jerry Krawczyk, Stan Helgerson, Jim McNamee, Jim Spivey and Megan Golden (Treasurer). Anthony Martinez was absent.

Additional Attendees: Michael May, Allison Barrett, Alex Michael (Lauterbach & Amen); Tom Sawyer (Sawyer/Falduto).

The meeting came to order at 4:00 p.m.

MINUTES

The minutes from the October 10, 2018 meeting were submitted for approval. Jim Spivey made a motion to accept the minutes. Jerry Krawczyk seconded the motion.

2-Yes; 0-No; 2-Abstain

APPLICATIONS

None

OLD BUSINESS

None

NEW BUSINESS

Michael May, of Lauterbach & Amen, presented an overview of the monthly financial report ending December 31, 2018.

Jim McNamee made a motion to accept the monthly financial report, financial statements and disbursements, including vendor checks, as of December 31, 2018. Stan Helgerson seconded the motion. Jerry Krawczyk called for a roll call:

- Jerry Krawczyk – Yes
- Stan Helgerson – Yes
- Jim McNamee – Yes
- Jim Spivey – Yes

Jim McNamee made a motion to approve the pension of ~~\$120,889.60~~ ^{\$69,511.56}, as calculated by Lauterbach & Amen, for Richard T. Bennett, for 23 years of creditable service, as Tier 1, with a monthly amount of \$5792.63 and effective date of 12/28/18. Stan Helgerson seconded the motion. Jerry Krawczyk called for a roll call:

- Jerry Krawczyk – Yes
- Stan Helgerson – Yes
- Jim McNamee – Yes
- Jim Spivey – Yes

NEW BUSINESS (cont'd)

Stan Helgerson made a motion to approve the 2019 COLA's, as per statute and presented by Lauterbach & Amen. Jim Spivey seconded the motion. Jerry Krawczyk called for a roll call:
Jerry Krawczyk – Yes
Stan Helgerson – Yes
Jim McNamee – Yes
Jim Spivey – Yes

Jim McNamee made a motion to approve the PSA Services contract proposal presented by Lauterbach & Amen. Stan Helgerson seconded the motion. Jerry Krawczyk called for a roll call:
Jerry Krawczyk – Yes
Stan Helgerson – Yes
Jim McNamee – Yes
Jim Spivey – Yes

ACCOUNTS

Stan Helgerson made a motion to accept the performance reports, and investment transactions, up to that point, presented by Sawyer Falduto Asset Management through December 31, 2018 (copy attached). Jim Spivey seconded the motion.
4–Yes; 0-No; 0-Abstain

Investments (copy attached).

Equity Fund (copy attached).

PUBLIC COMMENT

Judy Melvin stated that she has enjoyed the members of the board, and her time supporting the board, over the years in providing meeting minutes services for the SEPD Pension Board meetings.

ADJOURN

A motion was made by Jim McNamee to adjourn the meeting at 4:37 p.m. Jim Spivey seconded the motion.
4–Yes; 0-No; 0-Abstain

The next meeting is scheduled for Wednesday, April 10, 2019 at 4:00 p.m.

Respectfully submitted by Judy Melvin.



President

4/10/19

Date



Secretary

4/10/2019

Date