

SPECIAL MEETING MINUTES OF THE BLOOMINGDALE  
POLICE PENSION BOARD MEETING HELD IN THE  
CONFERENCE ROOM OF THE BLOOMINGDALE  
VILLAGE HALL, DU PAGE COUNTY,  
201 SOUTH BLOOMINGDALE ROAD,  
SEPTEMBER 8, 2022

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1. **PROOF OF POSTING**

This meeting was duly noticed and posted in accordance with State Statutes.

2. **CALL TO ORDER**

The meeting was called to order by President Jeff Fritz at 4:49 p.m.

3. **ROLL CALL**

Present: President Jeff Fritz, Vice President Bruce Mason, Assistant Secretary Phil Jaffe.

Absent: Secretary Ed Levato

Also Present: Tori Montbriand, Interim Finance Director/Treasurer and Nemura Pencyla (via phone) from Reimer, Dobrovolny, & Labardi PC

**QUORUM PRESENT**

4. **DISCUSS AND VOTE ON PROPOSED BENEFITS ADMINISTRATION AND PROFESSIONAL SERVICES ADMINISTRATION TO BE PROVIDED BY LAUTERBACH & AMEN LLP**

After a brief discussion among the present members of the Police Pension Board a decision was made to contract with Lauterbach & Amen LLP for all proposed benefits administration and professional services administration.

Motion by President Fritz, seconded by Vice President Mason, to accept and move forward with Lauterbach & Amen LLP to provide Pension Benefits Administration and Professional Services Administration for the Police Pension Board to start immediately. The following voice votes have been recorded by Pension Clerk Van Winkle.

AYES: President Fritz, Vice President Mason, Assistant Secretary Jaffe

NAYS: None

ABSENT: Secretary Levato

**MOTION DECLARED CARRIED**

5. **PENSION FUND OFFICERS**

A. **Designation of the Fund's Alternate FOIA Officer & Open Meetings Act Officer**

It was noted that the Assistant Village Administrator, Barbara Weber, is the Fund's designated Primary FOIA Officer, and Vice President Mason is currently serving as the Fund's Alternate FOIA Officer. Vice President Mason volunteered to continue to serve the Fund in that capacity until the expiration of his term on May 8, 2023. President Fritz is currently serving as the Fund's Open Meetings Act Officer, and he volunteered to continue serving in that position for one (1) year.

Motion by President Fritz, seconded by Vice President Mason, to designate Vice President Mason as the Fund's Alternate FOIA Officer until the expiration of his term on May 8, 2023 and President Fritz as the Fund's Open Meetings Act Officer and continue serving in the position for one year.

AYES: President Fritz, Vice President Mason, Assistant Secretary Jaffe

NAYS: None

ABSENT: Secretary Levato

**MOTION DECLARED CARRIED**

6. **FINANCIAL REPORTS**

A. **Approval of the Treasurer's Report for the Period Ended 06/30/22**

Interim Finance Director/Treasurer Montbriand provided a review of the Fund's various investments, advising the Fund's portfolio was 44% invested in equities (approximately \$43.8 million). She advised that, on a fiscal year basis, for the calendar year period through 6/30/22, the Fund's mutual funds had a return of approximately 16.8%.

Motion by President Fritz, seconded by Vice President Mason, to approve by voice vote the Treasurer's Report for the period ended June 30, 2022, as presented.

AYES: President Fritz, Vice President Mason,  
Asst. Secretary Jaffe

NAYS: None

ABSENT: Secretary Levato

**MOTION DECLARED CARRIED**

In accordance with IDOI, Department of Insurance requirements, a copy of the Treasurer's Report for the period ending June 30, 2022 is attached to these Minutes for the record.

B. Potential Purchase or Sale of Securities

The Board reviewed and is aware there no sale of Securities this quarter of the Fund's current fixed income investments and discussed no action taken.

C. IDOI Annual Statement of the Bloomingdale Police Pension Fund FY Ending 4/30/22-Draft

The draft of the annual statement still needs to be filed with the state after the next pension meeting on 10/24/2022.

**7. NEW BUSINESS**

A. R. Peterson QILDRO-Update

The QILDRO has been completed. Checks started to be mailed out July 1, 2022 to both R. Peterson and his ex-spouse per the calculation order.

B. Required Review and Reading of Sections I-109 and I-113.2 of the Pension Code

To meet a statutory requirement, President Fritz asked the Board members to read Sections I-109 and I-113-2 of the Pension Code. Section I-109 concerning the duties of fiduciaries, and Section I-113.2 concerning the investment authority of pension funds established under Article 3 or Article 4.

C. Regular Service Pension and Duty Disability Pension Benefit Calculations - John Turkylimaz.

The board has decided to utilize the new services of Lauterbach & Amen LLP once the contract is in place to perform the calculations for his pension benefit questions.

D. Preliminary 2022 Police Pension Tax Levy and April 30, 2022 Financial Statement

8. **OLD BUSINESS**

A. Return of 2021 Certification of Benefits forms (verbal)

Clerk Van Winkle updated the board members that every member had returned their certification forms and everyone is at 100% compliance.

B. Registration for 2022 IPPFA Conference October 5, 2022 - October 7, 2022 in Oakbrook, IL (verbal)

Clerk Van Winkle had discussed the 2 members registered for the conference are President Fritz and Vice President Mason. A verbal update on information from the conference will be brought up at the next meeting.

C. Review of Investment Policy-Sustainability Factors

Reviewing the Investment Policy as a board, it has been deemed the board no longer has investment authority.

D. Illinois Department of Insurance Examination of the Police Pension Fund-Final Report

Interim Finance Director/Treasurer Montbriand notified the board that the report is being finalized and will be sent if there are no other additions, comments or concerns before September 10, 2022.

Motion by President Fritz, seconded by Vice President Mason, to approve and have the IDOI report finalized and sent as presented. Clerk Van Winkle has recorded the voice votes.

AYES: President Fritz, Vice President Mason,  
Asst. Secretary Jaffe

NAYS: None

ABSENT: Secretary Levato

**MOTION DECLARED CARRIED**

**9. INFORMATION ITEMS**

- A. Fund Attorney Report (Verbal) and review of Legal and Legislative Update, Vol 23, Issue 3, July 2022

Attorney Nemura Pencyla provided a summary of information on court findings the pension consolidation legislation constitutional. He then provided a brief summary of recent court rulings and other matters affecting Article 3 pension funds.

- B. Statement of Cash Receipts and Disbursements for the Year Ended April 30, 2022

- C. Transfer of Service Time from Article 5 Fund -Officer Patrick Pokrovac

Officer Pokrovac has requested his service time to be transferred from his Article 5 pension to his Article 3. He was previously employed with the Chicago Police Department for 5 years from the date starting August 29, 2016 to March 22, 2022. The board has requested that officer Pokrovac provide proof of service and have Lauterbach & Amen LLP calculate the dates and amount.

**10. COMMENTS FROM THE PUBLIC (AGENDA ITEMS ONLY)**

**11. MEETING ADJOURNMENT**

Motion by President Fritz, seconded by Vice President Mason, to adjourn the Special Meeting of the Police Pension Fund held on September 8, 2022 at 5:46 p.m.

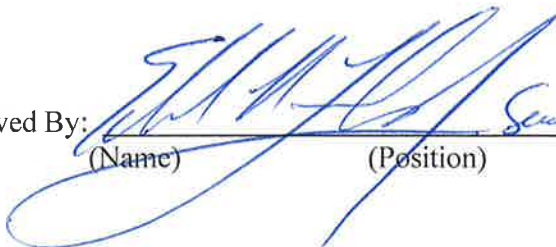
Respectfully submitted,

Sara Van Winkle  
Police Pension Board Clerk

Minutes Approved By:

(Name)

(Position)

  
Secretary  
10/24/22