

Morton Police Pension Board

Meeting Minutes

April 10th, 2018

The meeting was called to order by at 1:00 PM at Morton Police Dept, 375 W Birchwood, Morton, IL . Present and answering Roll Call were: Brock, McMenamin, Schaffnit and Wirth. Also attending were Julie Smick, VOM treasurer

Minutes of the previous meeting of January, 2018 were reviewed. Wirth moved, Schaffnit 2nd motion to approve minutes. Motion CARRIED.

OLD BUSINESS:

- No old business discussed

NEW BUSINESS:

- Julie Smick presented the treasurer's report. There were no actionable items. Motion to approve by McMenamin, 2nd by Brock -motion CARRIED
- The pension investment account has been transferred to Busey Bank now that they have acquired Southside Bank. Schaffnit will review to confirm their management fees and terms are the same as previous.
- Larry Smith, retired officer, passed away on April 8th, 2018. He will be removed from the pension system as he left no spouse.
- Former officer Matt McElhoe has requested a refund of his contributions toward his MPD pension as he has changed occupations. This will create a disbursement of \$19,363.71. The funds will be sent to Edward Jones & Co at McElhoe's request.
- William Schenk has been hired on to MPD as of 2-16-2018. His application to the pension fund was approved and he is now enrolled in the police pension fund as a tier 2 eligible pensioner.

PUBLIC COMMENTS: None

There being no further business – a motion by Schaffnit and 2nd by McMenamin to adjourn. Motion CARRIED. Next Quarterly meeting July 10th, 2018, 1PM at Morton Police Department.

Respectfully submitted,

Joe Wirth, Secretary

Copies to: Julie Smick, Davies/McGrath, Pat McMenamin, Steve Brock, Shawn Darche, Joe Wirth and Doug Schaffnit.