

## Morton Police Pension Board

### Meeting Minutes

July 13<sup>th</sup>, 2021

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: Schwenk, Brock, McMenamin and Schaffnit. Also attending was Julie Smick, VOM treasurer.

There were no minutes from our April meeting due to it being canceled.

#### OLD BUSINESS:

- Election of board membership positions was completed and tabulated. The police force overwhelmingly voted for Brock (20 votes) and Schwenk (11 votes). Next highest person had 8 votes. Patrick McMenamin was also voted to the board as the retiree representative. We confirmed the positions with the following actions:
  1. President: Steve Brock. McMenamin moved and Schaffnit 2<sup>nd</sup> , MOTION CARRIED
  2. Vice President: Pat McMenamin. Brock moved, Schaffnit 2<sup>nd</sup>, MOTION CARRIED
  3. Secretary: Joe Wirth. Brock moved, Schaffnit 2<sup>nd</sup>, MOTION CARRIED
  4. Asst Secretary: Will Schwenk. Schaffnit moved, Brock 2<sup>nd</sup>, MOTION CARRIED

#### NEW BUSINESS:

- Heartland bank representatives came and gave us an update on our investments through them. Over the course of a 12 month period, they grew our investments by approximately \$3.7 million. The pension fund assets as of 06/30/21 were \$18,737,613.88
- Julie Smick presented the treasurer's report. There were no actionable items. Motion to approve by Schaffnit, 2<sup>nd</sup> by Brock -motion CARRIED
- Training requirements: it was noted that Doug Schaffnit still has to complete the mandatory 16 hours pension board training. Will Schwenk also needs to take the mandatory 16 hour pension board member training over the next 12 months.
- Gage Van Order's application to join the Morton Police Pension fund was reviewed and accepted. Van Order's official start date was January 24<sup>th</sup>, 2021. Van Order does not have any previous downstate article 3 pension years of service and enters our pension fund as a tier 2 eligible applicant. He does have prior full time military service and is eligible to purchase up to 2 years of pension time at his own costs. He will let the board know if this is an action he would like to take.
- Grant Hodel's application to join the Morton Police Pension fund was reviewed and accepted. Hodel's official start date was January 24<sup>th</sup>, 2021. Hodel does not have any previous downstate article 3 or 4 pension years of service and enters our pension fund as a tier 2 eligible applicant.
- Due to the Illinois government passing legislation to consolidate downstate police pension funds into one account, the board was required to draft and pass a resolution to appoint two board members as authorized representatives to be contact points for the newly formed Illinois Police Officers' Pension Investment Fund. Brock proposed a resolution that Brock and Schwenk be the representatives from the board, 2nd by McMenamin, motion Carried.

**PUBLIC COMMENTS:** None

There being no further business – a motion by McMenamin and 2<sup>nd</sup> by Schaffnit to adjourn. Motion CARRIED. Next Quarterly meeting October 12<sup>th</sup>, 2021, 1PM at Morton Police Department.

Respectfully submitted,

Will Schwenk, Secretary

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