

Morton Police Pension Board

Meeting Minutes

October 12th, 2021

The meeting was called to order at 1:00 PM at the Morton Police Department, 375 W. Birchwood, Morton, IL. Present and answering roll call were: Brock, McMenamain, Schwenk, and Wirth. Also present was Julie Smick, Village of Morton.

Minutes from July 2021 meeting were reviewed. McMenamain moved and Wirth 2nd motion to approve. Motion carried.

OLD BUSINESS:

- None presented

NEW BUSINESS:

- Treasurer's report was reviewed. We are accruing a nice cash balance due to first round of property taxes, and more is coming. We discussed leaving the funds as cash and determine the investment plan at our next meeting in January. No further discussions, and McMenamain moved to approve, Schwenk 2nd; Motion Carried.
- Officer B. Cashdollar has resigned Sep 5th, 2021 and requested distribution of his pension contributions. \$56,856.03 was distributed to him via direct transfer to an IRA of his choosing on 9-20-21.
- IPPFA has billed us \$795 for our yearly dues. Brock made motion to approve, Wirth 2nd.
Voice vote:
 - o Brock Yes
 - o McMenamain Yes
 - o Wirth Yes
 - o Schwenk Yes
 - o Motion carries.

PUBLIC COMMENTS: None

There being no further business- a motion to adjourn was made by Schwenk and 2nd by McMenamain. The meeting concluded with the next quarterly meeting scheduled for January 11th, 2022, 1PM at the Morton Police Department.

Respectfully submitted,

Joe Wirth, Secretary

Copies to: Smick, McGrath, McMenamain, Brock, Wirth and Schaffnit.