

## **Morton Police Pension Board**

### Meeting Minutes

January 11<sup>th</sup>, 2022

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, and Sherry with Heartland Bank.

Minutes from October 2021 meeting were reviewed. McMenamain moved and Wirth 2<sup>nd</sup> motion to approve. Motion carried.

#### **OLD BUSINESS:**

- Sherry from Heartland Bank provided an update on our investments. Growth has been better than estimated. She also advises that the State of IL is moving forward with taking these funds in the next few months and will continue to manage as if the assets were staying put. As for the transfer, Sherry requires a copy of the letter from the State once they move forward, and a resolution from the board to affect this change. She'll assist in getting the funds relocated. Will Schwenk will provide this detail to her.

#### **NEW BUSINESS:**

- Treasurer's report was reviewed. All is in good order, no action needed at this time. No further discussions, and Schwenk moved to approve, Brock 2<sup>nd</sup>; Motion Carried.
- Officer Connor Petefish has been hired as of 10-15-21. He does not have any previous downstate pension contributions to transfer into our fund. He will be eligible for a Tier II pension. He is currently single with no dependents. McMenamain moved to approve, Wirth 2<sup>nd</sup>; Motion Carried.
- The State of IL conducted an audit by mail of our board requirements. We have complied and completed the audit.

#### **PUBLIC COMMENTS:** None

There being no further business- a motion to adjourn was made by Brock and 2<sup>nd</sup> by Schwenk. The meeting concluded with the next quarterly meeting scheduled for April 12th, 2022, 1PM at the Morton Police Department.

Respectfully submitted,

Joe Wirth, Secretary

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