

**Wheeling Police Pension Board
2 Community Boulevard
Scanlon Conference Room
Wheeling, IL 60090**

January 17, 2017 at 8:00 AM:

- I. **Call to Order:** The regular scheduled meeting was called to order at 0804 hrs.
- II. **Roll Call:** Present are President Musolf, Secretary Kopecky, Trustee Benson, and Treasurer Mondschain. Vice President Cinquegrani was absent for roll call, arrived at 0809. Also present are Jeff Goodloe, Spencer Klein, and Frank Fanelli. Lauderbach and Amen were previously excused.
- III. **Reading/Approval of previous minutes:**
 - Regular Meeting Minutes from October 18, 2016
 - o Motion to approve the minutes from October 18th 2016 made by Secretary Kopecky. Second by Treasurer Monschain. All in favor vote. Motion passes.
 - Special Meeting Minutes from September 14, 2016
 - o Motion to approve the minutes from September 14th 2016 made by Secretary Kopecky. Second by Treasurer Monsdschain. Vice President Cinquegrani and Trustee Benson abstained. All in favor vote. Motion passes.
- IV. **Old Business:**
 - IRS penalty for 2014 information returns.
 - o Defer to Lauterbach. Table until next meeting to make sure they are following up with IRS.
 - 2016 IDOI audit
 - o Waiting for summary findings. Table until next meeting.
 - Officer Ignacio Garcia *114.
 - o Officer Garcia was born on 01/06/89 and was hired on 09/26/16. He has filled out his "Application for Membership".
 - o Motion made by to accept Ignacio Garcia *114 into tier two of the Wheeling Police Pension Fund Trustee Benson. Second by VP Cinquegrani. Roll call vote. Kopecky-Yes, Mondschain-Yes, Musolf-Yes, Benson-Yes, Cinquegrani-Yes.. Motion passes.

V. New Business:

- Annual verifications of eligibility for beneficiaries
 - o We have received all of the annual verifications from beneficiaries and placed copies of their responses in the respective pension files.
- Approval of 2017 cost of living increases
 - o The Board was provided with COLA calculations from L&A.
 - o Motion by Secretary Kopecky to approve the statutory pension cost of living adjustments. Second by Treasurer Mondschain. Roll Call Vote: Kopecky-Yes, Mondschain-Yes, Musolf-Yes, Benson-Yes, Cinquegrani-Yes. Motion passes.
- Obtain predatory lending certification forms from IL. regulated banks
 - o Does not apply to our fund.
- Surviving spouse Joyce Bracke benefit
 - o The board learned that Bracke passed on Tuesday November 9, 2016. His currently monthly pension benefit was \$4,209.32 with a yearly pension of \$50,511.84. The surviving spouse benefit began on 11/10/16.
 - o Motion to approve the surviving spouse benefit made by Trustee Benson, second by VP Cinquegrani. Roll call. Kopecky-Yes, Mondschain-Yes, Musolf-Yes, Benson-Yes, Cinquegrani-Yes. Motion passes.
- Pension post tax money from Lake In the Hills PD.
 - o Defer Sgt. Elwart to L&A. It's an income tax issue.
- Officer Derrick Bernabei *149
 - o Bernabei was born on 07/31/88 and was hired on 12/28/16. He has filled out his "Application for Membership".
 - o Motion made by Trustee Benson to accept Derrick Bernabei *149 into tier two of the Wheeling Police Pension Fund. Second by VP Cinquegrani. Roll call. Kopecky-Yes, Mondschain-Yes, Musolf-Yes, Benson-Yes, Cinquegrani-Yes. All in favor vote. Motion passes
- Officer David Puma *110
 - o Tabled. Don't have the application.
- Retirement Application of Officer Mark Weber *142
 - o Retirement of Officer Mark Weber – Officer Weber's (date of birth 03/09/1964), who is 52 years of age, was hired on 07/07/1989 and retired on 01/10/2017. Pursuant to section 3-141.1 of the Pension Code, the Village's Finance Director provided the Pension Board with a pension benefit calculation for Officer Weber's retirement pension based on 27 years of creditable service as a police officer for the Village of Wheeling, retiring at the rank of Officer. Officer Weber is entitled to a pension based on 67.5% of his salary attached to rank of \$95,232.00. Officer Weber will receive a monthly pension of \$5,356.80 and an annualized pension of

\$64,281.60. The effective date of Officer Weber's retirement pension is 01/11/17 with a first month's prorated payment of \$3,628.80.

- o Motion made by VP Cinquegrani to accept and approve the retirement of Officer Mark Weber. Second by Trustee Benson. Roll Call Vote: Kopecky-Yes, Mondschain-Yes, Musolf-Yes, Benson-Yes, Cinquegrani-Yes. Motion passes.
- Decision and Order for Officer Mark Weber *142
 - o Motion to approve the written decision and order made by Secretary Kopecky second by VP Cinquegrani. Roll call. Kopecky-Yes, Mondschain-Yes, Musolf-Yes, Benson-Yes, Cinquegrani-Yes. All in favor. Motion passes.
- Resignation of Officer Terrence Rose *117
 - o Resigned on 01/10/17 from WPD and was hired by Rosemont PD. At this time there is not direction from Officer Rose on what to do with his contributions. The money will remain in the pension account until further direction is received.
- Corporal stipend/retirement- Dorann Swanson *150
 - o According to Jeff Goodloe it is up to the board based on the ambiguity of the pension law. Even if the DOI disagrees the board can explain the justification for accepting. Goodloe will reach out to Allison Barret from L&A for the advisory opinion. Average of last year or you have up to a year to retire to retain the Corporal stipend. It is the board's opinion at this time that a member of the pension fund has one year to retire at the highest rate of pay.
- Discussion and action regarding amendments to rules and regulations Roberts Rules of Order 205.8B.
 - o According to Goodloe we don't have to follow Roberts Rules or Bensons Rules at pension meetings. Motion to have Goodloe remove that section from procedure.
 - o Motion made by Trustee Benson, second by Secretary Kopecky. Roll call vote. Secretary Kopecky second by VP Cinquegrani. Roll call. Kopecky-Yes, Mondschain-Yes, Musolf-Yes, Benson-Yes, Cinquegrani-Yes. All in favor. Motion passes.
- Discussion and action regarding trustee elections/appointments to Figure out who is up for election. Need to send something out in March to the members. After reviewing files Secretary Kopecky and VP Cinquegrani are up for re-election.

VI. Finance/Legal/Bills:

- Investment portfolio update by MB Financial
 - o Motion to approve statement made by Treasurer Mondschain, second by Trustee Benson, All in favor, motion passes.
- Consideration and Approval of Investment Policy Statement
 - o No changes were made to the investment policy.
- Lauterbach and Amen report
 - o L&A were excused from the meeting.
 - o President Musolf will follow up with Eric and request a quote for additional services.
- Payment to Puchalski Goodloe Marzullo in the amount of \$870.18 for 1st quarter retainer fees.
 - o Motion made by VP Cinquegrani, second by Trustee Benson. Roll call vote. Kopecky-Yes, Mondschain-Yes, Musolf-Yes, Benson-Yes, Cinquegrani-Yes. All in favor. Motion passes.
- Payment for the 2016 IPPFA Conference in the amount of \$1,340.00. Payment already made.
 - o Motion made by VP Cinquegrani, second by Trustee Benson. Kopecky-Yes, Mondschain-Yes, Musolf-Yes, Benson-Yes, Cinquegrani-Yes. All in favor. Motion passes.

VII. Open Meetings Act/ Public Comment:

VIII. Executive Session:

IX. Attorney Report:

Jeff Goodloe provided a legal update

X. Adjournment:

Motion to adjourn at 0915 hours by Trustee Benson, second by VC Cinquegrani.

Submitted,

Joe Kopecky
Secretary
Wheeling Police Pension Board