

Wheeling Police Pension Board
1 Community Boulevard
Wheeling, IL 60090

There will be a regular meeting of the Police Pension Fund on July 18, 2017 at 8:00 a.m. The meeting will be held in the Scanlon Conference Room of the Wheeling Village Hall located at 2 Community Blvd., Wheeling, IL.

- I. **Call to Order:** The regular scheduled meeting of July 18, 2017 was called to order at 0800 hrs.
- II. **Roll Call:** Present for the meeting are President Musolf, Trustee Benson and Treasurer Mondschain. Secretary Kopecky and Vice President Cinquegrani were previously excused. Also present are Jeff Goodloe, Spencer Klein and Frank Fanelli. Eric from L&A was also excused from the meeting.
- III. **Reading/Approval of previous minutes:**
 - May 30, 2017 –rescheduled April meeting minutes – Tabled until the next quarterly meeting.
- IV. **Old Business:**
 - Application for membership by Officer Courtney *117 – Officer Courtney who was born on 11/16/1992, who was hired on 04/03/17 filed an application for membership with the Wheeling Police Pension Fund as a Tier 2 Member. Motion made by Trustee Benson to accept Officer Courtney’s application for membership. Seconded by Treasurer Mondschain. Roll call vote. Trustee Benson, Yes. Treasurer Mondschain, Yes. President Musolf, Yes. All in favor motion passes.
 - Application for membership by Officer Werderitch *101 – Officer Werderitch who was born on 01/10/1991, who was hired on 04/03/17 filed an application for membership with the Wheeling Police Pension Fund as a Tier 2 Member. Motion made by Trustee Benson to accept Officer Werderitch’s application for membership. Seconded by Treasurer Mondschain. Roll call vote. Trustee Benson, Yes. Treasurer Mondschain, Yes. President Musolf, Yes. All in favor motion passes
 - Application for membership by David Puma *110 – Officer Puma who was born on 10/31/1985, who was hired on 01/16/17 filed an application for membership with the Wheeling Police Pension Fund as a Tier 2 Member. Motion made by Trustee Benson to accept Officer Puma’s application for membership. Seconded by Treasurer Mondschain. Roll call vote. Trustee Benson, Yes. Treasurer Mondschain, Yes. President Musolf, Yes. All in favor motion passes.
 - Application for membership by Joseph George *142 – Officer George who was born on 02/005/1985, who was hired on 06/05/17 filed an application for membership with the Wheeling Police Pension Fund as a Tier 2 Member. Motion made by Trustee Benson to accept Officer George’s application for membership. Seconded by Treasurer Mondschain. Roll call vote.

Trustee Benson, Yes. Treasurer Mondschain, Yes. President Musolf, Yes. All in favor motion passes.

- Consideration and Approval of DOI annual report- Motion made by Trustee Benson to approve the annual DOI report. Seconded by Treasurer Mondschain. Roll call vote. Trustee Benson, Yes. Treasurer Mondschain, Yes. President Musolf, Yes. All in favor motion passes
- IRS Penalty – The penalty was paid by L&A. MB and L&A will attempt to work backwards to determine who was at fault for the penalty. Tabled until the next quarterly meeting.
- L&A additional services- Motion made by Trustee Benson to approve L&A to start PSA services starting on 09/01/2017. Seconded by Treasurer Mondschain. Roll call vote. Trustee Benson, Yes. Treasurer Mondschain, Yes. President Musolf, Yes. All in favor motion passes

V. New Business:

- Consideration and Approval of Officer John Bonk *111 Retirement- Officer John Bonk (date of birth 12/01/1966), who is 50 years of age, was hired on 10/07/1991 and retired on 07/14/17. 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 Bonk's retirement pension based on 25 years of creditable service as a police officer for the Village of Wheeling, retiring at the rank of Officer. Officer Bonk is entitled to a pension based on 62.5% of his salary attached to rank of \$98,180.00. Officer Bonk will receive a monthly pension of \$5,113.54 and an annualized pension of \$61,362.48. The effective date of Officer Bonk' retirement pension is 07/15/17 with a first month prorated payment of \$2,804.20.
 - i. Motion made by Trustee Benson to approve the Tier 1 retirement of Officer Bonk. Seconded by Treasurer Mondschain. Roll call vote. Trustee Benson, Yes. Treasurer Mondschain, Yes. President Musolf, Yes. All in favor motion passes
- Semi-annual Review of closed executive session minutes- Motion made by Trustee Benson to keep all executive session minutes closed to the public. Seconded by Treasurer Mondschain. Roll call vote. Trustee Benson, Yes. Treasurer Mondschain, Yes. President Musolf, Yes. All in favor motion passes
- Review status of Trustee annual training requirements- Trustee Benson, VP Cinquegrani, Secretary Kopecky and President Musolf are all scheduled to attend the IPPFA conference in October which will satisfy the training requirements.
- Request for Proposals from investment managers-Treasurer Mondschain wants to discuss RFP. Tabled until next quarterly meeting when all board members will be present.
- Officer Rose reimbursement-No discussion. Tabled until the next quarterly meeting.

- Pensioner Linda Theriault unable to sign affidavit – Secretary Kopecky has corresponded with Linda’s brother who stated he has power of attorney as Linda is unable to understand or complete the affidavit as required. Correspondence will be sent to him in the future.
- Officer George *142 prior service buy back- it has been confirmed that officer George is unable to buy back his prior time from Cook County Sheriff or Chicago Police Dept.
- Officer Pinedo/Officer Rodgers Military buy back-Are in the process of buying back prior military time. When Approved by L&A document will be placed in their pension files.

VI. Finance/Legal/Bills:

- Investment Portfolio Update by MB Financial- Motion made by Trustee Benson to accept the MB quarterly report. Seconded by Treasurer Mondschain. Roll call vote. Trustee Benson, Yes. Treasurer Mondschain, Yes. President Musolf, Yes. All in favor motion passes
- Lauterbach & Amen, LLP- Motion made by Trustee Benson to accept the L&A quarterly report. Seconded by Treasurer Mondschain. Roll call vote. Trustee Benson, Yes. Treasurer Mondschain, Yes. President Musolf, Yes. All in favor motion passes
- Payment to Puchalski, Goodloe, Marzullo, LLP in the amount of \$971.91- Motion made by Trustee Benson to approve payment to PGM. Seconded by Treasurer Mondschain. Roll call vote. Trustee Benson, Yes. Treasurer Mondschain, Yes. President Musolf, Yes. All in favor motion passes

VII. Open Meetings Act/ Public Comment: NONE

VIII. Executive Session: NONE

IX. Attorney Report:

- Provided by PGM-discussion about Alisp case, HB418, no changes to Article 3.

X. Adjournment: Motion made by Trustee Benson to adjourn at 0843 hrs. Seconded by Treasurer Mondschain. All in favor vote, motion passes.