

Village of Maryville
Police Pension Fund Board Meeting
Tuesday October 11, 2022

Proceeding of the Board of Trustees of the Police Pension Fund of Maryville, Illinois, held at the Village Hall in the Village and State aforesaid, on Tuesday, October 11, 2022

The roll was taken at 9:01 am by Mr. Missey showing the following members present.

Present: Jared Missey, Tom Kanzler, Don Ramert, Nick Huniak, Jolene Henry (board treasurer), Dennis Orsey (board attorney) and Kevin Doak (investment advisor)

Absent: Austin Sebastian

Public Comment: None

Minutes:

The minutes from the July 12th, 2022 Maryville Police Pension Board Meeting were distributed to the Board to read. Motion by Kanzler Seconded by Ramert to approve the July 12th minutes. All members present voted YES. Motion carried

Correspondence:

Attorney Orsey advised the Board of the Gubernatorial disaster proclamation

Attorney Orsey discussed the recent correspondence from the IPOPIF regarding transition of pension funds.

Treasurer Report:

Treasurer Jolene Henry provided the board with the treasurer's report. The amount included in the treasure report was fund asset as of 9/30/2022 were \$4,877,716.97 the fiscal year to date net income as of 9/30/2022 was -\$286,497.94.

Motion moved by Ramert seconded by Huniak to accept the treasurer's report as presented. All members present voted YES. Motion carried.

Investment Report:

Kevin Doak provided the board with the investment report that showed the pension fund as of 9/30/2022 was \$4,792,984.01 and the earnings rate from 5/1/2021 to 4/30/2022 was -6.61%

Motion moved by Kanzler seconded by Huniak to accept the investment report as presented. All members present voted YES. Motion carried

Old Business:

The board reviewed the Annual Statement, Interrogatories and Audit to be filed with the Illinois Department of Insurance.

Motion moved by Missey seconded by Ramert to accept and submit the Annual Statement, Interrogatories and Audit to IDOI. All members present voted YES. Motion carried.

The board members were advised of the possible consequences by attorney Orsey for failure to transfer pension funds to IPOPIF. Present Board members discussed the transfer. President Missey took a vote on the transfer of the funds to IPOPIF. Mr. Kanzler, Mr. Ramert, Mr. Huniak and Mr. Missey voted NO. Mr. Sebastian was absent.

New Business:

The Board discussed meeting dates of 1/10, 4/11, 7/11 and 10/10 2023 at 9:00 am at the Maryville Village Hall.

Motion moved by Kanzler seconded by Ramert to accept these dates. All members present voted YES. Motion carried.

The board discussed the COLA increases as of January 2023.

Motion moved by Huniak seconded by Kanzler to accept the COLA increases. All present board members voted YES. Motion carried.

Application for Membership: None

Application for Benefits:

The board discussed Tim Aldrich's request for refund of contribution. Treasurer Henry advised Aldrich contribution was \$56056.56 and would be refunded the net amount of \$44,845.25 after the 20% withholding.

Motion moved by Huniak seconded by Kanzler to accept the refund to Tim Aldrich. All present board members voted YES. Motion carried.

Motion moved by Ramert seconded by Kanzler to adjourn the meeting at approximately 10:10 am. All present members present voted YES. Motion carried.

President/Secretary