

Lake in the Hills Police Department Pension Board  
Regular Meeting Minutes  
October 21, 2019

The Police Pension Board Meeting was held at the Village of Lake in the Hills Conference Room, 600 Harvest Gate, Lake in the Hills, Illinois, in the county of McHenry.

Roll Call

The meeting was called to order at 4:00 PM. In attendance were: President Howell, Vice President Helgerson, Trustee Recchia (arrived at 4:08 pm) and Trustee Coduto. Trustee Wolf was absent. Also present was Mary Tomanek, Graystone Consulting, Jeffrey Davidek, CS McKee, Village Treasurer Johnson, and Recording Secretary Carson. A motion was made by Vice President Helgerson to allow Trustee Wolf to attend the meeting via telephone since he was out of town on business, and Trustee Coduto seconded the motion. A voice vote was taken with all ayes, and no nays. Motion was passed. Trustee Wolf then joined the meeting via telephone.

Meeting Minutes

The minutes from the July 15, 2019 meeting were presented to the Board for review. Vice President Helgerson made a motion to accept the meeting minutes as presented, and Trustee Coduto seconded the motion. There was no further discussion. A voice vote was taken with all ayes, and no nays. Motion was passed.

Public Comments

None at this time.

Consultant's Report

Jeffrey Davidek then provided the Board his presentation from CSMcKee. He provided information about history of the company, and their investment strategy. At the conclusion of his presentation, he exited the meeting.

Mary Tomanek then provided the Board with the third quarter review. She stated the fund had an average, mixed forecast. She advised that they are currently watching sovereign debt, and had no recommended changes for the fund at this time.

Vice President Helgerson advised the Board that there will be new money to invest from USBank (\$175,000) and an additional money from the Village (\$200,000). Those investments, totaling \$375,000 were made and were distributed as follows: 21% Vanguard Value Index, 21% Vanguard Growth Index, 4% Principal Mid Cap Core, 3% Vanguard Small Cap Index, 10% Europacific Growth, 4% Gateway, and 2% Federated High Yield, along with 35% going to the fixed income portfolio. Vice President Helgerson made a motion to approve the investments totaling \$375,000 as reported. Trustee Recchia seconded the motion. A roll call vote was taken with all ayes and no nays. Motion was passed.

Vice President Helgerson made a motion to accept the investment report as presented. Trustee Coduto seconded the motion. A voice vote was taken with all ayes and no nays. Motion was passed.

Presentation of the Bills

Village Treasurer Johnson presented the bills for the pension check register for July, August, and September, from the Lauterbach & Amen (L&A) report, totaling \$235,319.24. The vendor check registers for June, July, and August 2019 totaled \$79,328.10, for a combined total of \$314,647.34.

Vice President Helgerson made a motion to approve and pay the bills as presented. Trustee Coduto seconded the motion. There was no further discussion. A roll call vote was taken with all ayes and no nays. Motion was passed.

### Treasurer's Report

Treasurer Johnson presented the financial statements through August 31, 2019 from the Lauterbach & Amen report with total assets being just over \$31.9 million. There was a gain of approximately \$3.3 million in revenues. Vice President Helgerson made a motion to approve the Treasurer's Report through May 31, 2019. Trustee Coduto seconded the motion. There was no further discussion. A voice vote was taken with all ayes and no nays. Motion was passed.

### Old Business

L&A reported that the final letter of portability was never sent out, per their records, for Officer Draftz. The letter adjusts his start date from November 10, 2008, to December 21, 2007, and Officer Draftz has elected not to true-up for the full transfer of time.

### New Business

Three new pension applications were received from Officer Tycjan Sierdazki, Officer Victoria Gwizdak and Officer Andrew Gazda. Officer Sierdazki's date of hire was July 15, 2019, as a Tier II pensioner. Officer Gazda's hire date was September 12, 2019, also as a Tier II pensioner. Officer Sierdazki was previously employed with Crete as a police officer. Officer Gazda was previously a community service officer with Lake in the Hills. Vice President Helgerson made a motion to accept Officer Tycjan Sierdazki and Officer Andrew Gazda into the pension, with effective dates July 15, 2019 and September 12, 2019 respectively, as Tier II pensioners. Trustee Coduto seconded the motion. There was no further discussion. A voice vote was taken with all ayes and no nays. Motion was passed.

Officer Victoria Gwizdak's date of hire was August 5, 2019, as a Tier I pensioner. She is classified as Tier I based on prior police service. Vice President Helgerson made a motion to accept Officer Victoria Gwizdak into the pension, effective August 5, 2019, as a Tier I pensioner. Trustee Coduto seconded the motion. There was no further discussion. A voice vote was taken with all ayes and no nays. Motion was passed.

The portability calculation for Officer Brian Anderson was next presented. Officer Anderson left the department and is now employed at the Arlington Heights Police Department. L&A provided the calculation of \$72,315.74 to be transferred to the Arlington Heights Police Pension Fund. Vice President Helgerson requested the confirmation notification of the true-up cost being made by Officer Anderson. Vice President Helgerson made a motion to approve the transfer of \$72,315.74 to Arlington Heights Police Pension Fund for Officer Anderson, under portability rules. Trustee Recchia seconded the motion. A roll call vote was taken with all ayes and no nays. Motion passed.

The portability requests from Officer Sierdazki and Officer Gwizdak requests were next discussed. Both requests were denied based on not having two years of service.

The US Bank authorized signers list was next presented for discussion. US Bank requested an updated list of authorized signers on the account, and the appropriate paperwork was completed, with President Howell, Trustee Coduto and Village Treasurer Johnson as the authorized signers.

The Recording Secretary fee increase was next presented to the Board for review. Vice President Helgerson advised the Board that Recording Secretary Carson has been doing well, and requested his meeting fee be increased to \$140.00 per meeting, effective October 21, 2019. This will also keep him in line with other Board's Recording Secretary fees. Vice President Helgerson made a motion to increase the Recording Secretary fee to \$140.00 per meeting, effective October 21, 2019. President Howell seconded the motion. There was no further discussion. A roll call vote was taken with all ayes and no nays. Motion passed.

The IPPFA Consolidation Resolution was next presented. President Howell expressed concerns about the resolution stating the state is rushing to a decision without all the information. Vice President Helgerson advised he was pro-consolidation, if it is done right. He is concerned about moving too fast as well, with lots of

details to consider. A roll call vote was taken to approve the IPPFA consolidation resolution. President Howell – Yay; Vice President Helgerson – Nay, Trustee Coduto – Nay; Trustee Recchia – Nay; Trustee Wolf – Nay. Motion not passed.

#### Correspondence

The Re-employment / 1099-R coding memo was received from L&A. They advised that only one person met the criteria for tax purposes. Mark Smith was identified as the individual.

The Governor’s Pension Consolidation Feasibility Task Force was next presented. Vice President Helgerson advised that as new information comes in, it will be passed along for review.

#### Training Status

Trustee Wolf advised he completed his required 32 hours of training. Trustee Coduto and Trustee Recchia advised they need 16 additional hours this calendar year for their required training.

#### Next Quarterly Meeting (2020)

The next year’s quarterly meetings are scheduled for Monday, January 13, April 20, July 20 and October 19, 2020, all at 4:00 pm.

#### Adjournment

There being no further business at this time, at 5:23 pm, Trustee Coduto made a motion for adjournment, and President Howell seconded the motion. There was no further discussion. A voice vote was taken with all ayes, and no nays. Motion was passed.

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Pension Board Secretary

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Recording Secretary