

**VILLAGE of BRIDGEVIEW POLICE PENSION FUND
MINUTES OF THE REGULAR MEETING
Wednesday January 15, 2020**

Meeting was Called to Order by President Porfirio at 3:02 p.m.

Members of the Board Present: Tomiczak, Keyser and Porfirio. Member Landek and Member Harvey were absent. Also present Treasurer Kim Smith, Accountant Jeff Bishop, Attorney Brian LaBardi and Asset Assistant Manager Tom Sawyer.

Motion by Member Keyser and seconded by Member Porfirio to Approve the General Meeting Minutes for October 16, 2019, with amendments.

Ayes: Members Tomiczak, Keyser and Porfirio.

Nays: None

Abstain: None

Absent: Landek, Harvey

Motion Carried

Motion by Member Keyser and seconded by Member Tomiczak to approve the Special Meeting Minutes October 16, 2019

Ayes: Tomiczak, Keyser and Porfirio.

Nays: None

Abstain: None

Absent: Landek, Harvey

Motion Carried

Motion by Member Keyser and seconded by Member Tomiczak to approve the Special Meeting Minutes October 28, 2019

Ayes: Tomiczak, Keyser and Porfirio.

Nays: None

Abstain: None

Absent: Landek, Harvey

Motion Carried

Motion by Member Porfirio and seconded by Member Tomiczak to close the floor to Public Comments, having no one in the audience.

Upon voice vote with all ayes and no nays

Motion Carried

Treasurer's Report: Treasurer Smith reported expenditures for October 16, 2019 to January 15, 2020 in the amount of \$4,732.32.

Motion by Member Porfirio and seconded by Member Keyser to approve the disbursements in the amount of \$4,732.32 as presented by the Treasurer.

Ayes: Tomiczak, Keyser and Porfirio.

Nays: None

Abstain: None

Absent: Landek, Harvey

Motion Carried

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Investment Report: Tom Sawyer, from Sawyer Falduto Asset Management, LLC, presented The Quarterly Investment Performance Report dated December 31,2019.

Motion by Member Tomiczak and seconded by Member Keyser to accept the Falduto Sawyer Quarterly Investment Performance Report dated December 31, 2019.

Ayes: Tomiczak, Keyser and Porfirio.

Nays: None

Abstain: None

Absent: Landek, Harvey

Motion Carried

Accountant's Report: Jeff Bishop of CDK Accounting, presented the Accountant's Report dated December 2019.

Motion by Member Keyser and seconded by Member Tomiczak to accept the accountant's report as presented.

Upon voice vote:

All Ayes

No Nays

Motion Carried

Attorney's Report: Attorney Brian LaBardi, of Reimer & Dobrovolny PC, discussed the Legal and Legislative Update. The Consolidation Bill was passed effect on January 1,2020. Details were reviewed by Attorney LaBardi.

Motion by Member Keyser and seconded by Member Tomiczak to accept the Attorney's report as presented.

Upon Voice vote:

All Ayes

No Nays

President Porfirio discussed COLA Report with Accountant Jeff Bishop's assistance.

Motion by Member Keyser and seconded by Porfirio to approve the annual COLA increases.

Ayes: Tomiczak, Keyser and Porfirio.

Nays: None

Abstain: None

Absent: Landek, Harvey

Motion Carried

President's Report: Semi-Annual Review of Closed Executive Session Minutes.

Motion by Member Porfirio and seconded by Member Tomiczak to release the minutes of Closed Executive Session Minutes of October 16, 2019.

Ayes: Tomiczak, Keyser and Porfirio.

Nays: None

Abstain: None

Absent: Landek, Harvey

Motion Carried

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Motion by Member Tomiczak and seconded by Member Keyser to accept the resignation of Pension Beneficiary Trustee Russ Harvey.

Ayes: Tomiczak, Keyser and Porfirio.

Nays: None

Abstain: None

Absent: Landek, Harvey

Motion Carried

The resignation leaves a vacancy for a replacement Trustee. An election will be held for the position April 20, 2020.

Schedule annual examinations for disabled police officers under age 50 to hold for April Meeting.

Motion by Member Tomiczak and seconded by Member Keyser to approve the Fiduciary Liability Insurance Renewal in the amount of \$ 6,113.00 thru Markel American Insurance Group.

Ayes: Tomiczak, Keyser and Porfirio.

Nays: None

Abstain: None

Absent: Landek, Harvey

Motion Carried

Applications for Benefits. Dave Sroka Decision and Order for Retirement.

Motion by Member Porfirio and seconded by Member Tomiczak to approve the Decision Order for retirement of Davis Sroka effective on March 5, 2020. Pension based on 75% of base amount \$91,864.07 pension monthly amount of 5,741.50

Ayes: Tomiczak, Keyser and Porfirio.

Nays: None

Abstain: None

Absent: Landek, Harvey

Motion Carried

There were no applications for Membership.

There were no applications for Refunds.

There was no Old Business to discuss.

Next Meeting April 15, 2020 at 3pm.

Motion by Member Keyser and seconded by Member Tomiczak to adjourn the Regular Board Meeting.

All Ayes and no Nays.

Motion Carried

Meeting adjourned at 3:50pm.

Approved: _____
Date

Robert Tomiczak, Board Secretary

Patricia Anderson, Acting Recording Secretary

