

**Board of Trustees**

**Police Pension Fund**

**Village of Riverside, Illinois, 60546**

The regularly scheduled quarterly meeting of the Riverside Police Pension Fund was called to order at 8:00am on September 8, 2022.

**Roll Call:**

Board members in attendance: Trustee Andy Sitkiewicz, Trustee Georgienne Poulos, Trustee Bill Gutschick, and President Jeff Miller. Trustee Panek was excused. The board had a roll call quorum present for the meeting and a roll call was taken.

Also in attendance: Village Finance Director Karin Johns, Board Attorney Thomas Hartwell. Michael May of Lauterbach & Amen and Finance Advisor Jon Willhite of UBS were both contacted via telephone for their reports.

**Reading of Past Minutes:**

A motion was made by Trustee Gutschick and seconded by Trustee Poulos to accept the past minutes from May 9, 2022. The motion passed by unanimous voice vote.

A motion was made by Trustee Gutschick and seconded by Trustee Poulos to accept the past minutes from the Special Meeting held on May 26, 2022. The motion passed by unanimous voice vote.

**Review of Investments:**

Financial Advisor Jon Willhite was contacted on the phone but due to the fund being transferred to IPOPIF there was no UBS report presented at this time.

Village Finance Director Johns reported that the fund currently has approximately \$460,000 in the bank and we should not have to request any funds from IPOPIF at this time.

A motion was made by President Miller to accept the investment report and was seconded by Trustee Gutschick. The motion passed by roll call vote: JM-aye, GP-aye, AS-aye, WG-aye.

**Treasurer's Report:**

The treasurer's report was presented by Michael May of Lauterbach & Amen. Mr. May reported that the total net of the fund is currently \$12,439,602.27. Mr. May presented bills and fees that have been paid in the amount of \$95,338.83 for approval.

A motion was made by President Miller and seconded by Trustee Gutschick to pay the bills in the amount of \$95,338.83. Motion passed by roll call vote. JM-aye, GP-aye, AS-aye, WG-aye.

A motion was made by President Miller and seconded by Trustee Gutschick to accept the treasurer's report. Motion passed by roll call vote. JM-aye, GP-aye, AS-aye, WG-aye.

**Old Business:**

Sergeant John Cairo's disability process is completed and he is receiving pension payments.

Money from the fund was successfully transferred to IPOPIF on August 1, 2022.

**New Business:**

The board voted to approve a resolution appointing President Miller and Finance Director Johns as the Fund's Account Representatives for IPOPIF. A motion was made to approve/adopt the resolution by President Miller and seconded by Trustee Poulos. The motion passed by roll call vote: JM-aye, GP-aye, AS-aye, WG-aye. The resolution was signed and adopted on September 8, 2022.

The board discussed terminating business with UBS at this time. It was decided to wait until all accounts have been closed out and dividends have stopped coming in. We will discuss at the next meeting.

The board was presented with applications to the fund for new Officers Genevieve Gotay and Brian Simental. A motion was made to accept both applications by President Miller and seconded by Trustee Sitkiewicz. The motion passed by roll call vote: JM-aye, GP-aye, AS-aye, WG-aye.

Commander Leo Kotor made application to buy back past time as a community service officer from IMRF and transfer it to the Article 3 Pension Fund. This is in the early stages and will be discussed further at the next meeting.

**Attorney's Report:**

Report was presented by Thomas Hartwell. Mr. Hartwell discussed the IPOPIF transfer and what to expect moving forward. He also discussed the ongoing consolidation law suit and advised it is holding in the Appellate Court.

**Next Meeting Date:**

The next Riverside Police Pension Fund meeting will be November 10, 2022.

**Adjournment:**

The meeting was adjourned at 9:16am.