

CITY OF HICKORY HILLS-POLICE PENSION BOARD
WEDNESDAY JANUARY 23, 2013 MINUTES
POLICE DEPT CONFERENCE ROOM 5:30PM

In Attendance- David Wetherald, President; Robert Troy, Vice-President; Officer Daniel McCauley, Trustee; James Kardelis, Trustee; Dan M Schramm, City Treasurer; Mary McDonald, Secretary; Mr. Dan Davis of Smith Barney was not able to attend.

Dan Davis provided via email to the pension board for the meeting a schedule of investments, a portfolio review and mutual funds update all dated January 17th, and his recommendations for the funds held in the money market. With the current investment restrictions for the fund of 55% equity and 45% fixed the fund at this time could only move funds from the money market into a fixed investment. The pension board unanimously agreed to move \$150,000 from the money market to a 2 year Certificate of Deposit which is currently earning .75%.

Mary presented a schedule for non-duty disability pension payments for Mr. Beckwith for board approval. The board approved to move forward with issuing payments to Mr. Beckwith starting with the partial payment owed to him for January 2013.

Mary informed that the Decision and Order regarding Mr. Beckwith's disability claim was mailed January 14th and Mr. Beckwith called her acknowledging he received it. He has 35 days to file an appeal to this decision if he chooses.

Mary asked that in the interest of "Best Practices" as recommended at the last conference by the Department of Insurance that the pension payroll payments be moved to the last working day of the month for payment. The board agreed to leave the payment date the 10th of the month for that month.

Mary asked for approval to issue a check to register her for the May conference in Springfield. The board approved the payout of the \$295 fee. Dan McCauley was going to check his schedule to see if he could attend as he needs to also have his 16 hours of training by August 13th.

Mary stated that she forwarded a copy of the fiduciary insurance policy to each member that would verify that all board members are covered under this policy not just the City appointed. The pension fund and the City share the cost of this policy 50/50.

Mary presented Mr. Reimer's invoice for \$113.35 dated Dec 14, 2012 for approval for payment. The board approved payment of this invoice.

Mary notified the board that nomination letters would be going out to the active pension board members in February with responses due in March. The nominated people would be notified in March to see if they accept their nomination for the April ballot.

The July 25, 2012 revised meeting minutes and the Oct 24, 2012 meeting minutes were presented to the Pension Board for approval. Approval was given by the board. The pension minutes will be released to be posted to the website.

After discussion the next meeting of the Police Pension Board is scheduled for 5:30pm, Wednesday, April 17th at the Police Department.

Meeting Adjourned 6:05pm