

**MINUTES OF A SPECIAL MEETING OF THE
HICKORY HILLS POLICE PENSION FUND
BOARD OF TRUSTEES
JUNE 13, 2022**

A special meeting of the Hickory Hills Police Pension Fund Board of Trustees was held on Monday, June 13, 2022 at 11:00 a.m. via videoconference due to a disaster declaration related to COVID-19 public health concerns affecting the City of Hickory Hills, pursuant to notice.

CALL TO ORDER: Trustee Lopez called the meeting to order at 11:02 a.m.

ROLL CALL:

PRESENT: Trustees Mary McDonald, Alejandro Lopez, Mary Anne Doherty and Brian Nelligan

ABSENT: None

ALSO PRESENT: John Falduto and Tom Sawyer, Sawyer Falduto Asset Management; Amanda Secor and Kevin Cavanaugh, Lauterbach & Amen, LLP; Attorney Brian LaBardi, Reimer, Dobrovolny & LaBardi PC

PUBLIC COMMENT: There was no public comment.

DISCUSSION/POSSIBLE ACTION REGARDING PENSION OBLIGATION BONDS: The Board discussed the issuance of pension obligation bonds and language included in the intergovernmental agreement regarding the City's future funding responsibility. The Board noted ample time was not provided for the Board and legal counsel to review the agreement.

DISCUSSION/POSSIBLE APPROVAL OF INTERGOVERNMENTAL AGREEMENT: The Board discussed the Intergovernmental Agreement. A motion was made by Trustee Doherty and seconded by Trustee Nelligan to authorize L&A to perform actuarial modeling in the event the City does not want to amend the draft intergovernmental agreement to provide for funding the unfunded liability in additional to the annual normal cost. Motion carried by roll call vote.

AYES: Trustees McDonald, Lopez, Doherty and Nelligan

NAYS: None

ABSENT: None

CLOSED SESSION, IF NEEDED: There was no need for closed session.

The Board determined a quorum is not available for the next regular meeting and will reschedule the meeting to July 27, 2022 at 6:00 p.m.

ADJOURNMENT: A motion was made by Trustee Lopez and seconded by Trustee Doherty to adjourn the meeting at 11:57 a.m. Motion carried by roll call vote.

AYES: Trustees McDonald, Lopez, Doherty and Nelligan

NAYS: None

ABSENT: None

The next regular meeting is scheduled for July 27, 2022 at 6:00 p.m.

Mary J. McDonald
Board President or Secretary

Minutes approved by the Board of Trustees on 7-27-2022

Minutes prepared by Amanda Secor, Pension Services Administrator, Lauterbach & Amen, LLP