

BOARD OF TRUSTEES OF THE POLICE PENSION FUND  
OF THE VILLAGE OF PALOS PARK

MINUTES OF THE BOARD OF TRUSTEES  
OF THE POLICE PENSION FUND  
MEETING OF  
April 15<sup>th</sup> 2019

**Call to Order:**

John Sawyer called the regularly scheduled quarterly meeting to order at 7:00 P.M.

**Roll Call:**

Answering to roll call was, Tom Donovan, Ross Chibe, Bob Kotsianis and John Sawyer. The Village of Palos Park Finance Director Barbara Maziarek was present along with Mb Financial Trust Advisor Robert Thompson. Palos Park Police Pension Board Attorney Tim Nolan was present.

**Approval of minutes:**

The board reviewed and approved the minutes from the January 22<sup>nd</sup> 2019 quarterly meeting. Tom Donovan motioned to approve the minutes, and Ross Chibe seconded the motion.

**Treasurers Report:**

The Treasurers report was prepared by Mb financial and presented by Bob Thompson using data as of March 31<sup>st</sup> 2019. A discussion was held on the target allocations of the portfolio. Currently the portfolio allocations are as follows: fixed income 52%, equities 42.31%, (the target allocation is 45%), alternative strategies 2.05%, and cash equivalents 3.63%. There was a short discussion amongst the Palos Park Police Pension Fund Board Members.

**Cola Increases:**

The Palos Park Village Finance Director Barb Maziarek presented and reviewed the 3% COLA increases for the two retired members of the Palos Park Police Department.

**Review Application to the Pension Board:**

New Employee: Palos Park Police Pension Board members reviewed an application, from full time employee James Van How. Tom Donovan motioned to accept James Van Howe's application to the pension plan. Ross Chibe seconded the motion.

New Business: John Sawyer presented a letter which was prepared by Officer Anthony Loiacono: The letter was a request to transfer pension contributions to the Lakemore II. Police Pension Fund. The Palos Park Finance Director Barbara Maziarek was going to calculate the pension contributions and The Palos Park Police Pension Board Attorney was going to provide research for the transfer.

**Old Business:**

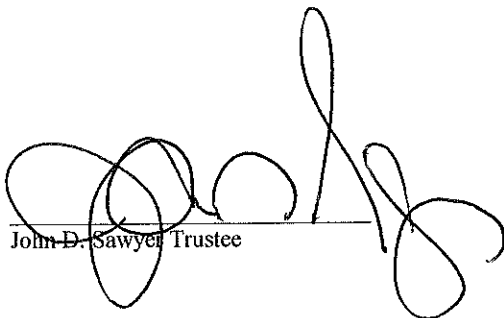
There was no old business discussed:

**Audience Participation:**

There was no audience participation.

**Adjournment:**

The pension board meeting adjourned at 7:46 P.M. The motion to adjourn was made by Tom Donovan and the motion was seconded by Ross Chibe. The next meeting for the Palos Park Police Pension Board is scheduled for July 15<sup>th</sup> 2018 at 7:00 P.M.

  
John D. Sawyer Trustee