

**MINUTES OF A REGULAR MEETING OF THE
FOREST VIEW POLICE PENSION FUND
BOARD OF TRUSTEES
MAY 9, 2022**

A regular meeting of the Forest View Police Pension Fund Board of Trustees was held on Monday, May 9, 2022 at 1:00 p.m. in the Village Hall located at 7000 W. 46th Street, Forest View, Illinois 60402, pursuant to notice.

CALL TO ORDER: Trustee Carrillo called the meeting to order at 1:11 p.m.

ROLL CALL:

PRESENT: Trustees Jessie Carrillo, Biana Zarate, Erik Kulaga and Gary Pohanka
ABSENT: Trustee Maria Ramirez
ALSO PRESENT: Keri O'Brien, Lauterbach & Amen, LLP (L&A); Treasurer Laura McGuffy, Village of Forest View; Gary Karshna, Capital Gains Inc.

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *February 14, 2022 Regular Meeting:* The Board reviewed the February 14, 2022 Regular Meeting. A motion was made by Trustee Pohanka and seconded by Trustee Kulaga to approve the February 14, 2022 Regular Meeting as written. Motion carried unanimously by voice vote.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the eleven-month period ending March 31, 2022 prepared by L&A. As of March 31, 2022, the net position held in trust for pension benefits is \$5,247,556.96 for a change in position of \$1,577,712.67. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal and the Vendor Check Report for the period January 1, 2022 through March 31, 2022 for total disbursements of \$283,121.09. A motion was made by Trustee Kulaga and seconded by Trustee Zarate to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Vendor Check Report in the amount of \$283,121.09. Motion carried by roll call vote.

AYES: Trustees Carrillo, Zarate, Kulaga and Pohanka
NAYS: None
ABSENT: Trustee Ramirez

Additional Bills, if any – Illinois Department of Insurance Compliance Fee: The Board noted that the Illinois Department of Insurance Compliance Fee invoice will be issued. A motion was made by Trustee Zarate and seconded by Trustee Kulaga to approve payment of the IDOI Compliance Fee, upon receipt of the invoice. Motion carried by roll call vote.

AYES: Trustees Carrillo, Zarate, Kulaga and Pohanka
NAYS: None
ABSENT: Trustee Ramirez

The Board reviewed L&A invoice #55118 in the amount of \$575 for services rendered for the month of April, 2021. A motion was made by Trustee Zarate and seconded by Trustee Kulaga to approve the additional bill as presented. Motion carried by roll call vote.

AYES: Trustees Carrillo, Zarate, Kulaga and Pohanka
NAYS: None
ABSENT: Trustee Ramirez

INVESTMENT REPORT – CAPITAL GAINS INC.: *Quarterly Investment Report:* Mr. Karshna presented the Quarterly Investment Report for the period ending April 30, 2022. As April 30, 2022 the quarter-to-date total net return is (5.19%) for a total value of \$2,666,426. The current asset allocation is as follows: Money Market at 6%, Corp Bonds at 36%, Muni at 6%, and Equities at 52%. A motion was made by Trustee Pohanka and seconded by Trustee Kulaga to accept the Quarterly Investment Report as presented. Motion carried by roll call vote.

AYES: Trustees Carrillo, Zarate, Kulaga and Pohanka
NAYS: None
ABSENT: Trustee Ramirez

Potential Purchase and/or Sale of Securities: The Board discussed rebalancing the investment portfolio. Further discussion will be held at the next regular meeting.

COMMUNICATIONS AND REPORTS: *Statements of Economic Interest:* The Board was reminded that the Statements of Economic Interest were due by May 1, 2022.

Affidavits of Continued Eligibility: The Board noted that L&A mailed Affidavits of Continued Eligibility to all pensioners with the April payroll cycle and a due date of May 31, 2022. A status update will be provided at the next regular meeting.

TRUSTEE TRAINING UPDATES: The Board discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

Approval of Trustee Training Registration Fees and Reimbursable Expenses: There were no trustee training registration fees or reimbursable expenses presented for approval.

OLD BUSINESS: *Review Trustee Term Expirations and Election Procedures:* The Board noted that the active member terms were determined in 2021 by the Forest View Police Pension Fund and that Trustee Carrillo, Trustee Zarate and Trustee Kulaga were elected for two year terms expiring May 9, 2023. The Board determined that it will accept the active member election results as stated.

The Board noted that an election will need to be held for the retired member term. L&A will conduct an election on behalf of the Pension Fund for the retired member Trustee position.

Acknowledge IPOPIF Notice of Asset Transfer, Adopt Resolution and Execute Exhibits: The Board will discuss this item at the next regular meeting.

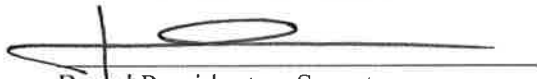
Discussion/Possible Action – Cash Management Policy: The Board will discuss this item at the next regular meeting.

NEW BUSINESS: *Discussion/Possible Action – Enterprise Cash Flow Module and My State Street.com Set-Up Access Form:* The Board reviewed the Resolution Authorizing Agent for the Enterprise Cash Flow Module and My State Street.com application. The Board designated Trustees Kulaga and Ramirez, L&A Representative Kelly Calgaro and Treasurer Laura McGuffly as users and the Board will reach out to IPOPIF in order to obtain the Resolution.

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

ADJOURNMENT: A motion was made by Trustee Carrillo and seconded by Trustee Pohanka to adjourn the meeting at 2:10 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for August 8, 2022 at 1:00 p.m.



Board President or Secretary

Minutes approved by the Board of Trustees on 8/8/2022

Minutes prepared by Keri O'Brien, Pension Services Administrator, Lauterbach & Amen, LLP