

MINUTES
ROCKFORD POLICE PENSION BOARD
JANUARY 16, 2020

MEMBERS PRESENT: Jeff Nielsen, President
Marcia Mueller, VP
Joe Stevens, Secretary
Randy Berke, Assist. Secretary

ABSENT: Scott Laue, Trustee

ALSO PRESENT: Mike Piotrowski – Marquette Associates
Al Mezney – HolmstromKennedy PC

GUESTS: None

STAFF: Allison Knox, Finance

The January 16, 2020 Rockford Police Pension Board convened at City Hall 425 E. State St., Jeff Nielsen called the meeting to order 8:04 a.m.

Motion by Mueller and seconded by Berke to approve the November 21, 2019 minutes of the Board meeting as amended. APPROVED.

Motion by Mueller and seconded by Stevens to approve the December 19, 2019 minutes of the Board meeting as amended. APPROVED.

PUBLIC COMMENT

NONE

CASH & INVESTMENTS

Piotrowski stated that the total value of the pension fund as of December 31 was \$203.7 million. At the beginning of the year, the fund was at \$182.1 million. Piotrowski reviewed the performance of the fund. The year-to-date total fund composite was 17.7% and the fourth quarter was positive 4.9% net. Pages 3 and 4 show the performance of the managers. Segall Bryant & Hamill underperformed last year. DFA outperformed for the quarter. Piotrowski noted that DFA is still on “alert” status for their performance.

Behind exhibit, two is Public Act 100-0542 that was enacted two years ago. The “Act” now requires consultants disclose their search activity, more specifically minority businesses, female owned, and businesses that are owned by a person with a disability (“MWBDE”).

Behind exhibit three, is information regarding the Illinois Sustainable Investing Act that Governor Pritzker signed into law on January 1, 2020. Piotrowski recommended adding a statement in the investment policy addressing this law.

Motion by Mueller and seconded by Stevens to approve purchases and sales as attached to the agenda. APPROVED.

Ayes: Nielsen, Mueller, Stevens, and Berke
Nays: None

CITY BILLS

Motion by Mueller and seconded by Stevens to approve December postage charges of \$90.88. APPROVED.

Ayes: Nielsen, Mueller, Stevens, and Berke
Nays: None

Motion by Mueller and seconded by Stevens to approve January City Services of \$7,033.33. APPROVED.

Ayes: Nielsen, Mueller, Stevens, and Berke
Nays: None

Motion by Mueller and seconded by Stevens to approve the December bill from HolmstromKennedyPC for general matters in the amount of \$1,462.50. APPROVED.

Ayes: Nielsen, Mueller, Stevens, and Berke,
Nays: None

Motion by Mueller and seconded by Stevens to approve payment to HolmstromKennedyPC for the Matthew Krantz disability application in the amount of \$922.50 and \$96.06 in disbursements for medical records for a total of \$1,018.56. APPROVED.

Ayes: Nielsen, Mueller, Stevens, and Berke,
Nays: None

Motion by Mueller and seconded by Stevens to approve payment to Marquette Associates for investment consultant fees for the period January 1, 2020 through March 31, 2020 in the amount of \$20,115.75. APPROVED.

Ayes: Nielsen, Mueller, Stevens, and Berke
Nays: None

Motion by Mueller and seconded by Stevens to approve payment to Northern Trust for management fees for the period of October 1, 2019 through December 31, 2019 in the amount of \$6,202.00. APPROVED.

Ayes: Nielsen, Mueller, Stevens, and Berke
Nays: None

ATTORNEY'S REPORT

Attorney Mezney stated they are checking to see if Richard Forsyth's home is still in his name.

OLD BUSINESS

Knox stated that the money for LeRoy Amendariz's military buyback has been received.

NEW BUSINESS

Motion by Mueller and seconded by Stevens to approve the first increase effective January 1, 2020 for Vernon Sims in the amount of \$253.31/monthly \$5,319.43. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, Stevens, and Berke

Nays: None

Motion by Mueller and seconded by Stevens to approve the termination of the pension for Dale E. Anderson effective December 19, 2019 due to his death. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, Stevens, and Berke

Nays: None

Motion by Mueller and seconded by Stevens to approve the surviving spouse pension to Larch Anderson in the amount of \$4,350.77 monthly subject to the receipt of the death certificate. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, Stevens, and Berke

Nays: None

Motion by Mueller and seconded by Stevens to approve the annual increases for a total amount of \$34,290.26. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Mueller, Stevens, and Berke

Abstain: Nielsen

Nays: None

Motion by Mueller and seconded by Stevens to approve the service pension to Andre Brass effective January 23, 2020, subject to his termination for an initial benefit of \$2,024.48, a regular monthly benefit of \$6,973.20 and annual benefit of \$83,678.40. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, Stevens, and Berke

Nays: None

PAYROLL

Motion by Stevens and seconded by Berke to approve the January estimated payroll in the amount of \$1,617,096.28. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, Stevens, and Berke

Nays: None

Motion to adjourn was made and seconded at 8:52.