

Bradley Police Pension Fund Board

147 South Michigan Avenue
Bradley, Illinois 60915-0066
815/933-3315

January 2014 Meeting Minutes

Members Present

President Trudeau
Secretary Rittmanic
Retired Trustee Hackley
Trustee Gruber
Financial Advisor Piggush

Members Absent

Trustee Dugan
Treasurer Pries

Meeting was called to order at approximately 1:00pm

Minutes from October meeting were reviewed. Trus. Gruber made motion to accept minutes as written / 2nd by RT Hackley – All were in Favor.

Public Comments – None

Payment of Bills:

IPPPFA Annual Membership \$750.00, INSPE \$2340.00, Reimbursement Tres. Pries mailings \$20.87, Pension Credit Card has a Credit Balance of \$334.39 and Attorney Reimer \$218.75. Trus. Gruber made motion to pay bills as presented / 2nd by RT Hackley – Roll Call Vote: Gruber (I), Hackley (I), Rittmanic (I), Trudeau (I) – Motion Passed.

Treasurer Report - Tabled in Tres. Pries Absent

Financial Report:

FA Piggush reported the total pension assets ending December 31st, 2013 at \$12,942,000.00. The Pension fund also returned at 15.16% above the benchmark of 14.75%. FA Piggush reviewed each of the Manager's performance for the year showing the Pension up 15.16% for the year. The 4th quarter returned a gain of approximately \$581,000.00 with the year ending showing a gain of approximately \$1.7 million. No recommendations – No Board Action Required.

Training:

May 06 – 09th Spring IPPFA Conference Scheduled.

Attorney Reimer Correspondence:

President Trudeau presented Attorney Reimer's response for Sgt. Jensen's Annual Disability Review – It is the opinion of the reviewing physician and Attorney Reimer that Sgt. Jensen remain on full disability. RT Hackley made motion to accept this as the Boards Opinion / 2nd Sec. Rittmanic – Roll Call Vote: Gruber (I), Hackley (I), Rittmanic (I), Trudeau (I) – Motion Passed.

President Trudeau presented Attorney Reimer's response for the review of overpayments for pensioners Lewis and Buhrmester – It is the opinion of Attorney Reimer that the Pension Board attempt to locate any written decision on the awarded pension amounts before determining further action. It was also documented that a surviving spouse is not eligible for annual increases. The Board reviewed these matters and a motion was made by RT Hackley to have Attorney Reimer present at the next meeting to address these issues / 2nd by Trus. Gruber – Roll Call Vote: Hackley (I), Gruber (I), Rittmanic (I), Trudeau (I) – Motion Passed.

Pension Elections:

Election process to begin March 2014.

Meeting Adjourned at approximately 1:45pm RT Hackley Made Motion / 2nd by Pres. Trudeau – All were in Favor. Next meeting April 30th, 2014.