

Bradley Police Pension Fund Board

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

Bradley Police Pension Fund Meeting Minutes October 28th, 2015 @1:00pm Bradley Village Hall

Meeting called to order at 1:05pm.

President Trudeau called the meeting to Order and Roll Call was taken.

Present: Trudeau, Dersien, Martino, Gruber, and Hackley. Also present Financial Advisor Piggush.

Review of July 29th, 2015 Regular Meeting Minutes. Motion made to accept the Minutes as written by Hackley, seconded by Trudeau. All were in favor and motion passed.

Review of September 2nd, 2015 Meeting Minutes. Motion made to accept the Minutes as written by Hackley, seconded by Trudeau. All were in favor and motion passed.

No public comment. No public was present.

Discussion of the IPPFA Retirement Coordinator Class. The board feels the class would be beneficial to the pension members and would like to send a board member to the class in the future.

Treasurer Pries' Accounting Report. No report at this time.

Financial Advisor Piggush's Investments Report. Report showed an ending market value as of September 30th, 2015 of \$13,662,781. Hackley made motion to move \$200,000 from Eagle Asset to Geneva Advisors per Advisor Piggush's recommendation, seconded by Gruber. Roll call vote was all in favor and motion passed. Advisor Piggush presented the board with an Asset Allocation Study conducted by Monte Carlo Analysis. Advisor Piggush recommended the board not make any changes to the asset allocation and keep current asset allocation in place based on the study. Hackley made motion to accept the Asset Allocation Study and keep the current asset allocation, seconded by Trudeau. Roll Call vote was all in favor and motion passed. Advisor Piggush also recommended moving from a 7% assumption rate to a 6% assumption rate based on the study. Trudeau made motion to update investment policy statement to a 6% assumption rate, seconded by Gruber. Roll Call vote was all in favor and motion passed.

Approval of Invoices. Reimer correspondence totaling \$393.75, IPPFA membership dues \$795.00, and room reservation and registration for the IPPFA conference totaling \$1,334.30. Hackley made motion to pay all bills as presented, seconded by Trudeau. Roll Call vote was all in favor and motion passed.

Continuing Review of Pension Benefits: Coy Appeal & 2008/2009 FAQs.

Trudeau asked if there were any motions to open and reconsider pension benefit for Coy. No motions were made to open benefit and no further action was taken.

It was decided to take no action on the previous FAQs considering no Pension Contributions were made for those benefits. Previously discussed case was for Administrator covered under Ordinance, not under the CBA.

Damon Jensen Annual Review Authorization. Motion was made to authorize the review by Hackley, seconded by Martino. All were in favor.

Pension Trustee Training. Trudeau made motion for Martino to complete the mandatory 32 hour new trustee training, seconded by Hackley. All were in favor.

Discussion and Adoption of Pension Board Rules & Regulations. Board reviewed and discussed Rules & Regulations and motion was made to accept the Rules & Regulations as presented by Hackley, seconded by Martino. Roll Call vote was all in favor and motion passed.

Next regularly scheduled meeting tentatively scheduled for January 27th, 2016 at 1:00pm. Additional 2016 meetings tentatively scheduled for April 27th, July 27th, and October 26th at 1:00pm.

Motion was made to adjourn by Hackley, seconded by Gruber. All were in favor and meeting adjourned at 2:02pm.