

Bradley Police Pension Fund Board

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

**THE SPECIAL MEETING MINUTES OF THE BRADLEY POLICE
PENSION FUND BOARD OF TRUSTEES
JANUARY 30, 2018**

A special meeting of the Bradley Police Pension Fund Board of Trustees was held on **Tuesday, January 30, 2018 at 11:00 am** in the Bradley Village Hall Council Chambers located at 147 S. Michigan Avenue, Bradley, IL, pursuant to notice.

CALL TO ORDER: Trustee Hackley called the meeting to order at 11:06 am.

ROLL CALL:

PRESENT: Trustees Jeff Hackley, Phil Trudeau and Brett Dersien

ABSENT: Trustee Joe Martino

ALSO PRESENT: John Falduto, Sawyer Falduto Asset Management, LLC (*via teleconference*)

PUBLIC COMMENT: There were no public comments.

DISCUSSION/POSSIBLE ACTION – SYMETRA ANNUITY: The Board reviewed the Symetra Annuity contract including the market value, death benefit and surrender charge. The market value as of 12/07/2017 is \$11,191,334.78 and the surrender charge is \$32,166.04. The Board discussed liquidating the annuity. All questions were answered by Mr. Falduto. A motion was made by Trustee Hackley and seconded by Trustee Dersien to liquidate the Symetra annuity and deposit the funds into the Bradley Police Pension Fund Schwab account to be invested per the investment policy. Motion carried by roll call vote.

AYES: Trustees Hackley, Trudeau and Dersien

NAYS: None

ABSENT: Trustee Martino

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

ADJOURNMENT: A motion made by Trustee Hackley and seconded by Trustee Trudeau to adjourn the meeting at 11:14 am. Motion carried unanimously by voice vote.

The next regular meeting of the Bradley Police Pension Fund will be held on **Monday, April 23, 2018 at 1:00 pm.**

Respectfully submitted,

Board President or Secretary

Date Approved by Board

Minutes prepared by Lora Murphy, Pension Services Administrator, Lauterbach & Amen, LLP