

# BARTLETT POLICE PENSION FUND

## MINUTES OF A REGULAR MEETING OF THE BOARD OF TRUSTEES NOVEMBER 21, 2024

A regular meeting of the Bartlett Police Pension Fund Board of Trustees was held on Thursday, November 21, 2024 at 2:00 p.m. in the Bartlett Village Hall Training Room located at 228 S. Main Street, Bartlett, Illinois 60103, pursuant to notice.

**CALL TO ORDER:** Trustee Palmer called the meeting to order at 2:03 p.m.

**ROLL CALL:**

**PRESENT:** Trustees Dan Palmer, Martin Kashnowski, John Sias, Thomas Salazar and Nick Gray

**ABSENT:** None

**ALSO PRESENT:** Attorney Lukasz Kornas, Reimer Dobrovolny & LaBardi PC; Finance Director Todd Dowden, Assistant Finance Director Matt Coulture and Benefits Coordinator Tracy Hrubec, Village of Bartlett; Delia Dadirlat, Lauterbach & Amen, LLP

**MINUTES OF THE AUGUST 8, 2024 MEETING:** The Board reviewed the August 8, 2024 regular meeting minutes. A motion was made by Trustee Sias and seconded by Trustee Kashnowski to approve the August 8, 2024 regular meeting minutes as written. Motion carried unanimously by voice vote.

**PUBLIC COMMENT:** There was no public comment.

**INVESTMENT PERFORMANCE REPORTS:** *Third Quarter IPOPIF Statements:* Finance Director Dowden reviewed the State Street Statement for the period July 31, 2024 through September 30, 2024. As of September 30, 2024, the beginning value was \$64,931,425.38, the ending value was \$65,941,173.22 and the month to date return was 1.56%, net of fees. The Board acknowledged the receipt of the IPOPIF Monthly Investment Summary.

**TREASURER'S REPORT – [THIRD QUARTER 2024]:** *Bills List:* The Board reviewed the Village of Bartlett Police Pension Fund Bill List for the period July 1, 2024 through September 30, 2024 for total disbursements of \$979,521.23 presented by Finance Director Dowden. A motion was made by Trustee Palmer and seconded by Trustee Gray to approve the disbursements shown on the Village of Bartlett Police Pension Fund Bill List in the amount of \$979,521.23. Motion carried by roll call vote.

**AYES:** Trustees Palmer, Kashnowski, Sias, Salazar and Gray

**NAYS:** None

**ABSENT:** None

*Budget Status Report:* Finance Director Dowden presented the Bartlett Police Pension Fund Year-to-Date Budget Report through September 2024 to the Board. All questions were answered by Mr. Dowden.

**COMMUNICATIONS OR REPORTS:** *Approval of Pension Increases for 2025:* The Board reviewed the 2025 Cost of Living Adjustments as required by statute and calculated by the Village of Bartlett. No further action is needed at this time.

**NEW EMPLOYEE APPLICANTS, WITHDRAWALS, RETIREMENT OR DISABILITY:** *Darien Romero – Application for Membership:* The Board reviewed the Application for Membership submitted by Darien Romero. A motion was made by Trustee Palmer and seconded by Trustee Gray to accept Darien Romero into the Bartlett Police Pension Fund effective August 15, 2024, as a Tier II participant. Motion carried unanimously by voice vote.

*Joseph Mondia – Application for Membership:* The Board reviewed the Application for Membership submitted by Joseph Mondia. A motion was made by Trustee Palmer and seconded by Trustee Sias to accept Joseph Mondia into the Bartlett Police Pension Fund effective August 15, 2024, as a Tier II participant. Motion carried unanimously by voice vote.

*Megan Milos – Application for Refund:* The Board reviewed the contribution refund request submitted by Megan Milos. A motion was made by Trustee Palmer and seconded by Trustee Gray to approve Megan Milos's contribution refund in the amount of \$1,169.37 paid directly to herself and will be issued on November 22, 2024. Motion carried unanimously by voice vote.

*Karen Goff – Application for Refund:* The Board reviewed the contribution refund request submitted by Karen Goff. A motion was made by Trustee Palmer and seconded by Trustee Gray to approve Karen Goff's contribution refund in the amount of \$152,377.14 paid directly to herself and will be issued on November 22, 2024. Motion carried unanimously by voice vote.

*Maximiliano Puente – Portability Transfer:* The Board discussed Maximiliano Puente's transfer of creditable service. A motion was made by Trustee Palmer and seconded by Trustee Gray to accept Maximiliano Puente's transfer in the amount of \$119,863.09 from the Bartlett Police Pension Fund to the Warrenville Police Pension Fund. Motion carried unanimously by voice vote.

**OLD BUSINESS:** *Update for Filing of DOI Annual Report:* The Board noted that the IDOI Annual Statement has been filed with the Illinois Department of Insurance prior to the October 31, 2024 deadline. No further action is necessary.

*Update on Filing Independent Audit Report with DOI:* The Board noted that the Independent Audit Report was filed with the IDOI. No further action is necessary at this time.

*Review of Closed Executive Session Minutes (Schultz Hearing):* The Board reviewed the closed session meeting minutes from the Schultz disability matter. Further discussion will be held at the next regular meeting.

**NEW BUSINESS:** *Review of Auditor's Annual Financial Report FY24:* Finance Director Todd Dowden reviewed the Annual Financial Report for the fiscal year ended April 30, 2024. No further action is necessary.

*Adoption of Municipal Compliance Report:* The Board reviewed the Municipal Compliance Report prepared by L&A and authorized signatures by the Board President and Secretary.

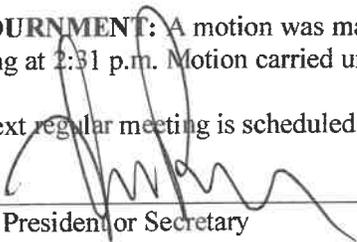
*Meeting Schedule for 2025:* The Board discussed establishing the 2025 Board meeting dates as February 20, 2025; May 15, 2025; August 21, 2025; and November 20, 2025 at 2:00 p.m. in the Bartlett Village Hall Training Room located at 228 S. Main Street, Bartlett, Illinois 60103. A motion was made by Trustee Palmer and seconded by Trustee Gray to establish the 2025 Board meeting dates as stated. Motion carried unanimously by voice vote.

*Schedule Annual Disability Physicals:* The Board discussed sending Jennifer Brown and Gzim Selmani for their annual independent medical examination (IME). A motion was made by Trustee Sias and seconded by Trustee Kashnowski to authorize the Board Attorney to send Jennifer Brown and Gzim Selmani for their annual IME. Further discussion will be held at the next regular meeting. Motion carried unanimously by voice vote.

**ATTORNEY'S REPORT:** The Board reviewed the Legal and Legislative Update quarterly newsletter. Attorney Kornas discussed recent court cases and decisions, as well as general pension matters with the Board.

**ADJOURNMENT:** A motion was made by Trustee Palmer and seconded by Trustee Gray to adjourn the meeting at 2:31 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for February 20, 2025 at 2:00 p.m.

  
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Board President or Secretary

Minutes approved by the Board of Trustees on

02/20/2025

*Minutes prepared by Delia Dadirlat, Professional Services Administrator, Lauterbach & Amen, LLP*