

City of Geneva
Police Pension Fund

20 Police Plaza
Geneva, Illinois 60134



(630) 232-4736

**Geneva Police
Pension Fund
Board of Trustees**

Regular Meeting

Wednesday, January 25th, 2017
9:00 AM

Geneva Police Department Conference Room

Agenda

- 1) Public comment
- 2) Fund review – Kevin Crain
- 3) Review/Approval of expenditures
- 4) Review/ Approval minutes from last meeting
- 5) Review/Approval of COLA increases
- 6) Old Business / New Business

GENEVA POLICE PENSION FUND

Minutes of Meeting

COPY

DATE: July 20th, 2016 at 9:00 AM

ATTENDANCE:

Name	Position	Status	Term Expires	Present/Absent
Rita Kruse	Assistant Secretary	Appointed	10/01/2018	Present
Patrick McQueeny	Treasurer	Appointed	8/31/2016	Not Present
George Carbray	President	Elected - Active	9/30/2017	Present
Dan Yates	Secretary	Elected - Active	9/30/2017	Present
David Burton	Vice President	Elected - Beneficiary	8/31/2016	Present

Fund Review: Kevin Crain provided an update on the pension fund and a summary of the recent market activity for the quarter, which was reviewed by the members in attendance. See attachment from Morgan Stanley Consulting Group. In summary, the fund was up in value with a current total of approximately \$17,791,060.96 (as of 06-30-16), which was an increase of 2.34% for the calendar year ending 06-30-2016. However, from 01-01-2016 to 07-18-2016, the fund total had increased to 18,294,000. Kevin Crain described the market as continuing to be volatile and his recommendation was to remain where we are in terms of allocations. A brief discussion resulted in agreement to not take action and continue to monitor the balance(s).

Review of expenditures: George Carbray provided an expense report outlining the expenditures for April 1, 2016 through June 30, 2016. George Carbray made a motion to accept the expenditures as presented. Rita Kruse seconded the motion and the motion carried unopposed (see attached).

Review/approve minutes from last meeting: George Carbray provided the minutes from the last meeting on May 11th, 2016. Dan Yates made a motion to accept the minutes, which was seconded by George Carbray. The motion carried unopposed.

George Carbray presented the decision order for retiring Chief Mexin. The applicant's last date of service was May 6th, 2016 with 26 years of creditable service. David Burton made a motion to accept the order and its findings. George Carbray seconded the motion and the motion carried unopposed. The order was subsequently signed (see attached).

A general acknowledgment was made for newly hired officer Thomas J. Krueger. Officer Krueger is a Tier II member with a hire date of 06-27-16.

George Carbray advised Officer Maldonado's pension is still in the process of being transferred to the Naperville Police Pension where he is now a member and no longer a Geneva Police Officer. The Geneva Police Pension Board of Trustees is awaiting Naperville Police Pension's Board of Trustees application for transfer.

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Lauterbach & Amen, LLP provided a notification form informing the Geneva Police Pension Board of Trustees Officer Dustin Haney's creditable service transfer from Spring Grove Police Pension Fund has been completed (see attached form). Spring Grove Police Pension Fund issued payment to the Geneva Police Pension Fund in the amount of \$33,177.48. The true cost to the Geneva Police Pension fund, determined by the Geneva Police Pension Fund's actuary, was \$35,230.00. Officer Haney has remitted the remaining balance of \$2,052.52. Officer Haney's adjusted date of hire is now January 9th, 2012. George Carbray made a motion to accept the recognition of transfer, true cost remaining balance, the remittance of payment, and the adjusted date of hire. Rita Kruse seconded the motion and the motion carried unopposed.

Old Business:


George Carbray advised all pensioner affidavits are in with the exception of one.

New Business:


The remaining meeting date for 2016 is as follows: October 19th.

Public Comment: There were no members of the public present to provide public comment.

Adjournment: Dave Burton made a motion to adjourn the meeting that was seconded by George Carbray. The motion carried unopposed.



President's Signature



Secretary's Signature