

VILLAGE OF LA GRANGE
POLICE PENSION FUND
April 27, 2016

Meeting was called to order by Secretary Ljubenko at 4:07 P.M. Present were Vice-President Kunkle, Secretary Ljubenko, Assistant Secretary Wardlaw, Trustee Meagher and Treasurer Cipparrone. Also present were Investment Advisors Richard Barrett and Jessie Barrett of Wells Fargo Advisors. Absent was President Beaver, meeting continued, quorum present.

Upon motion by Wardlaw, second by Kunkle, the Board unanimously approved the January 27, 2016, Board Minutes presented by Secretary Ljubenko.

Treasurer Cipparrone presented the March 31, 2016 Police Pension Fund Activity Report.

Richard Barrett and Jessie Barrett presented the Wells Fargo Advisors Asset Allocation Report.

Sec. Ljubenko advised the Board that the only nomination received for the Beneficiaries' Trustee position was that of Bryan Beaver, therefore no election was held. Bryan Beaver will retain the Trustee position and remain in office until April 30, 2018.

The Board was reminded of the requirement to file Statements of Economic Interest, online with the Cook County Clerk's Office by May 1, 2016.

Upon motion by Wardlaw, second by Kunkle, the Board unanimously accepted the Application to Participate by Police Officer Kyle B. Niewold. Ofc. Niewold is 29 years old and was born on August 19, 1986. He is married, has no children and lives in Westmont. He was hired on March 28, 2016, will obtain the age of 55 years old on August 19, 2041 and will obtain 20 years of creditable service on March 27, 2036. He is under the "Tier II" Pension Plan, which took effect Jan. 1, 2011.

The Board was advised of the resignation from the Department by Ofc. Arturo Heredia Jr, effective February 13, 2016. Ofc. Heredia served from June 22, 2015 to February 12, 2016. Ofc. Heredia submitted his Application for Refund of Contributions to the Pension Fund upon Resignation. He contributed \$4010.98 to the Pension Fund and requests that his contributions be transferred/rollover to his Thrift Savings Plan (TSP). He has provided the request for transfer paperwork from his Thrift Savings Plan. Upon motion by Kunkle, second by Wardlaw, the Board unanimously approved payment/transfer of Ofc. Heredia's contributions of \$4010.98 to his Thrift Savings Plan (TSP).

The Board was contacted by former Police Officer David Holzinger expressing an interest in transferring his LaGrange Police service time to his current employer, the Orland Park Police Department. Former Ofc. Holzinger served the LaGrange Police Department from May 20, 1991-May 2, 1995, at which time he resigned to take a position as an officer with the Orland Park Police Department. Upon his resignation he had received a refund of his contributions to the Pension Fund. He was provided information on the pension transfer process which begins with him making formal application to his current pension fund to start the process. As of this time, the Board has not received any further information or correspondence from Ofc. Holzinger or the Orland Park Police Pension Fund.

Upon motion by Wardlaw, second by Kunkle, the Board unanimously approved payment of legal fees in the amount of \$98.00 to attorney Richard Reimer of Reimer, Dobrovolny & Karlson, LLC.

At the Jan. 27, 2016 meeting, the Board approved payment of \$650.00 (\$325.00 per person) for Ljubenko and Wardlaw to attend the IPPFA Spring Pension Training Conference in May 2016. The Board learned that the cost of the conference increased to \$335.00 per person. Upon motion by Wardlaw, second by Meagher, the Board unanimously approved payment of \$670.00 (net increase of \$20.00) for the conference.

There being no other business the meeting was adjourned at 5:40 P.M. The next meeting is scheduled for Wednesday July 27, 2016, 4:00 P.M. at the LaGrange Police Department.

Respectfully Submitted,

Stephen Ljubenko,
Secretary