PENSION BOARD MEETING MINUTES
JANUARY 21, 2014
1330HRS

MEETING HELD IN THE OTTAWA POLICE DEPARTMENT INTERVIEW ROOM

<u>**MEMBERS PRESENT:**</u>

Robert Anderson – President
Greg Elliott – Board Member (Vice President) Absent
Brenden Donahue – Secretary
Joachim Brown – Board Member (Treasurer)

Donald Harris – City of Ottawa Treasurer
Robert Paglis – Edward Jones Financial
Matthew Devries – Ottawa Police Department

Dan Ruhl – Board Member Absent

<u>**AGENDA:**</u>

Meeting called to order by President Anderson at 1339hrs.

President Anderson offered the public an opportunity to speak to the board. No public comments received.

<u>**OLD BUSINESS**</u>:

Secretary Donahue read the minutes from the previous meeting on October 22, 2013. Motion to accept the minutes by Elliot, second by Brown with all members voting in favor of accepting the minutes.

President Anderson advised the board that he directed Bob Paglis (Edward Jones) to purchase the following certificates of deposits as requested by the board, during the October 2013 pension board meeting:

    $200,000 due October 30, 2018 @ 2.15% with markup of 1.0% or $2,000
    $100,000 due October 25, 2019 @ 2.35% with markup of 0.9% or $900
    $100,000 due April 30, 2021 @ 2.65% with markup of 0.7% or $700
    $100,000 due October 25, 2022 @3.05% with markup of 1.15% or $1,150

NEW BUSINESS

A financial presentation was given by Bob Paglis of Edward Jones (See attached). Board members were advised that there were no investments coming due until August and September of 2014. After presentation Paglis exited the meeting at 1400hrs.

President Anderson provided the board with a Financial report for the period of October 2013, November 2013 and December 2013 (See attached). After review and opportunity for questions, a motion to approve the report was made by Brown, second by Elliott with all members voting in favor.

President Anderson advised the board that a Freedom of Information Act request was made by Larry DeBord and information, as requested, was mailed to DeBord by Secretary Donahue.

President Anderson advised the board that a bill, in the amount of $4,300 was received from Roenfeldt & Lockas for the 2013 annual audit. Motion made by Brown, second by Elliott, to accept paying the bill. All members voted in favor, motion carried

President Anderson advised the board that an invoice from the Illinois Public Pension Fund Association (IPPFA) for annual dues was received in the amount of $775. The renewal fee was paid on check# 1333 on November 11, 2013. A motion to confirm the payment of the bill was made by Brown, second by Elliott, with all members voting in favor.

President Anderson advised the board that a bill was received from Roenfeldt and Lockas for $250 for the preparation of the US Census Report. A motion to confirm the payment was made by Brown, second by Elliott, with all members voting in favor of confirmation of the payment.

> President Anderson further advised the board that he contacted the US Census Bureau office to investigate the necessity of filing such a report and incurring an annual fee. As per a conversation with the US Census Bureau, President Anderson learned that the report is voluntary and not a mandatory report.

President Anderson advised the board of the IPPFA Spring Conference in May. Members were invited to attend the conference and information was shared with trustees.

President Anderson advised the board that Pensioner Edward Whitney passed away on December 26, 2013. Due to no surviving widow, Whitney's pension has ceased. A final payment of $2,119.78 (proration for final days of life) was made

to the Estate of Ed Whitney. A motion to accept the final payment was made by Brown, second by Elliott, with all members voting n favor of the final payment.

President Anderson advised the board that all 1099 forms have been given to Roenfeldt and Lockas for Pensioners.

Motion to adjourn the meeting by Brown, second by Elliott with all members in favor. Meeting adjourned by Anderson at 1415hrs.

Respectfully submitted,

Brenden R. Donahue
Police Pension Board Secretary