

Ottawa Police Pension Board Meeting Minutes

July 17th, 2018

Meeting held at the Ottawa Police Dept.

Members present:

Brenden Donahue - President

Jeff Bangert – Secretary

Jamie Kummer – Asst. Secretary

Dale Baxter - Treasurer

Randy Baxter - Vice President

Don Harris - City Treasurer

Called to order at 1:01 P.M.

No one wished address the board

Public Comment:

Kevin Steward (First National Bank of Ottawa) - presented the board with account holding statements for the fund's fixed income portion of the portfolio.

Kevin Steward was asked to invest \$145,699.99 from the money market account at First National Bank into new fixed income assets, leaving \$100,000 remaining in the money market account.

Previous meeting minutes were read by **Jeff Bangert**. A motion to approve the minutes was made by **Dale Baxter**, seconded by **Randy Baxter**. By acclamation, the motion passed unanimously.

Brenden Donahue presented the board with the financial statements from April, May, and June 2018 from Vanguard, Edward Jones, and First National Bank. A motion was made by **Jeff Bangert**, seconded by **Jamie Kummer**, to accept the statements as presented. by acclamation, the motion carried unanimously.

Old Business:

Brenden Donahue advised that annual audit was underway and that an actuarial valuation had not been received yet from the state of Illinois for the recommended tax levy.

New Business:

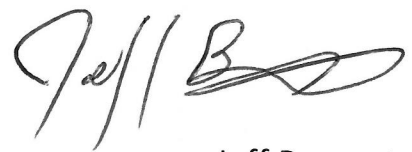
Dale Baxter advised that he had been approached by **Officer Kevin O'Connor** regarding status of his upcoming retirement benefit. **Brenden Donahue** and **Jeff Bangert** advised that per the Ottawa Police Pension Board's legal counsel, a recommendation was given to the board to follow the settlement agreement made between the **City of Ottawa** and **Kevin O'Connor**. **Brenden Donahue** advised that the board would vote on the affirmation of said pension at an upcoming board meeting once a notice of intent to retire was received by the board from **Kevin O'Connor**.

Dale Baxter asked for clarification on behalf of pensioner **Robert Anderson** as to the requirements for a disabled dependent. **Brenden Donahue** advised that a letter from a medical doctor certifying that the individual is a disabled dependent and current contact information for the individual would be required.

A motion to adjourn was made by **Randy Baxter**, seconded by **Jamie Kummer**. By acclimation, the motion carried unanimously. The meeting was adjourned at 1:47 P.M.

The next regular meeting of the Ottawa Police Pension Board is scheduled for October 9th, 2018 at 1:00 P.M. at the Ottawa City Hall .

Respectfully Submitted

A handwritten signature in black ink, appearing to read "Jeff Bangert". The signature is fluid and cursive, with the first name "Jeff" written in a larger, more prominent script than the last name "Bangert".

Jeff Bangert

Police Pension Board Secretary