

**CORRECTED MINUTES
ROCKFORD POLICE PENSION BOARD
APRIL 16, 2015**

MEMBERS PRESENT: Jeff Nielsen, President
Marcia Mueller, V.P.
Mike McDonald, Assist Secretary
Scott Laue, Trustee

ABSENT: Matt Williams

ALSO PRESENT: Roberta Holzwarth - Holmstrom & Kennedy
Mike Piotrowski – Marquette Associates

GUESTS:

STAFF: Linda Wlaznik, Finance

The April 16, 2015 Rockford Police Pension Board convened at City Hall 425 E. State St., Jeff Nielsen called the meeting to order at 8:07 am.

Motion by Mueller and seconded by Laue to approve the March 19, 2015 minutes of the Board meeting. APPROVED.

PUBLIC COMMENT

NONE

CASH & INVESTMENT REPORT

Piotrowski stated that the first quarter was extremely volatile. For the quarter, the S & P 500 was up .95% (approximately 1%). Small caps outperformed large cap funds. International markets have outperformed U.S. markets. Both Kayne Anderson and PIMCO are on alert status. Piotrowski recommended removing Kayne Anderson from alert status. Through March 31, 2015 the fund was at \$178.8 million. For the month of March the fund lost 20 basis points; for the quarter the fund was up 2.1% net of fees.

Piotrowski reviewed the performance of the managers.

Motion by Mueller and seconded by Laue to remove Kayne Anderson Rudnik from alert status. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue
Nays: None

Motion by Mueller and seconded by Laue to approve withdrawal of \$500,000 from Kayne Anderson Rudnik for cash needs. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue
Nays: None

Motion by Mueller and seconded by Laue to approve purchases and sales. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

CITY BILLS

Motion by Mueller and seconded by Laue to approve April City Services of \$9,741.67. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve March postage charges of \$262.66. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve payment to Holmstrom & Kennedy, P.C. for March attorney fees for general in the amount of \$1,192.50. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve payment to Holmstrom & Kennedy, P.C. for March attorney fees for the Gulbrantson disability matter in the amount of \$7,522.50, which includes services in the amount of \$1,440.00 and disbursements in the amount of \$6,082.50. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve payment to Northern Trust for Investment Management fees for the period January 1, 2015 through March 31, 2015 in the amount of \$5,752.28. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve the payment of \$1,080.00 to Dr. Marianne Geiger for the psychiatric evaluations of Cheryl Buntjer, Aaron Lesmeister, and Amado Soria for their ongoing disability determinations. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve the payment of \$106.00 to Dr. Dahlberg for the evaluation of Holly Berke for her ongoing disability determination. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

OLD BUSINESS

Motion by Mueller and seconded by Laue to approve continuance of disabilities for: Cheryl Buntjer, Amado Soria, and Holly Berke. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

Motion by Mueller and seconded by Laue to table approval of continuation of disability for Aaron Lesmeister due to medical examiner report received, however he will continue to receive disability pay. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

Mueller requested reconsideration of the motion for Cheryl Buntjer, Amado Soria, and Holly Berke. Reconsideration approved. Mueller then requested adding; The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

Attorney Holzwarth stated that an **amendment to the original** application was received from Officer Erik Gulbrantson **to add an additional basis for disability, which is PTSD.**

Motion by Mueller and seconded by Laue to accept amendment to original application for Officer Erik Gulbrantson. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

Motion by Mueller and seconded by Laue to certify Joe Stevens and Paul Swanberg as the newly elected active trustees for the Police Pension Board. APPROVED.

NEW BUSINESS

Motion by Mueller and seconded by Laue to approve the **application for the conversion of** the pension for Frank Ingardona to a service related pension in the amount of \$42,073.37/\$3,056.11 effective May 1, 2015. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve the pension termination of Helen McCrudden due to her death effective March 25, 2015. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

The board discussed the evaluation schedule for the disabled pensioners.

PAYROLL

Motion by Mueller and seconded by Laue to approve the March actual payroll amount of \$1,261,475.98. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve the April estimated payroll amount of \$1,261,011.74. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, McDonald, and Laue

Nays: None

Everyone thanked Mike McDonald and Matt Williams for their service on the pension board.

A motion to adjourn was made and seconded at 9:46 a.m.

A handwritten signature in cursive script, followed by a horizontal line.