BOARD OF TRUSTEES OF THE POLICE PENSION FUND OF THE CITY OF ALTON, ILLINOIS

June 28, 2016

A regular meeting of the Board of Trustees of the Police Pension Fund of the City of Alton, Illinois was held on the above date in the Council Chambers, Alton City Hall at the hour of 10:00 a.m.

President Beaber called the meeting to order and on call of the roll the following were present or absent:

Present: Beaber, Stinnett, Brakeville, Roth and Boulds
Absent: None

Seth Stinnett, newly elected trustees was sworn in by Ms. Boulds.

Ms. Roth made a motion, seconded by Mr. Brakeville that the minutes of the May 24, 2016 be approved as recorded by the clerk. Carried by unanimous vote.

Correspondence received from Wolf Popper stating no losses detected during February 2016.

Correspondence received from AON stating the actuarial valuation fees for 2016.

Ms. Boulds made a motion, seconded by Ms. Roth that the above correspondence be placed on file. Carried by unanimous vote.

The following bills were presented for payment:

1. Dennis Orsey, $220.00, legal
2. Sharon Cooke, $1300.00, clerk

Mr. Brakeville made a motion, seconded by Ms. Roth that the above bills be paid. The motion carried by the following vote.

AYES: Beaber, Stinnett, Brakeville, Roth and Boulds - 5
NAYES: None – 0

Ms. Boulds made a motion, seconded by Mr. Brakeville that the financial report for May 2016 be accepted for audit. The motion carried by the following vote.

AYES: Beaber, Stinnett, Brakeville, Roth and Boulds - 5
NAYS: None – 0

Mr. Brakeville made a motion, seconded by Ms. Boulds to add President Beaber and Treasurer Roth to the Pension Fund Security Administrator Authorization Form. The motion carried by the following vote.

AYES: Beaber, Stinnett, Brakeville, Roth and Boulds – 5
NAYS: None – 0

Mr. Orsey presented to the trustees a letter sent to Tracy Winka regarding his annual re-evaluation for a continuing on duty disability pension.

Mr. Stinnett made a motion, seconded by Ms. Roth to require all benefits paid by the Alton Police Pension Fund be by direct deposit effective October 1, 2016. The motion carried by the following vote.

AYES: Beaber, Stinnett, Brakeville, Roth and Boulds – 5
NAYS: None – 0

Ms. Roth made a motion, seconded by Mr. Stinnett that the Alton Police Pension Fund start a quarterly meeting schedule beginning with the July 26, 2016 meeting. The quarterly meetings for 2016 are as follows at 10:00 a.m., City Council Chambers:

July 26, 2016
October 25, 2016

The motion carried by the following vote.

AYES: Beaber, Stinnett, Brakeville, Roth and Boulds - 5
NAYS: None - 0

John Wethington is eligible for a 15% increase, $509.10, effective August 1, 2016, obtaining the age of 55 on July 27, 2016.

Ms. Boulds made a motion, seconded by Mr. Stinnett that John Wethington's pension be increased by $509.10 per month to $3,903.13 effective August 1, 2016. The motion carried by the following vote.

AYES: Beaber, Stinnett, Brakeville, Roth and Boulds – 5
NAYS: None – 0

Ms. Roth made a motion, seconded by Ms. Boulds to accept Lowery Asset Consulting service agreement valid July 1, 2016 until March 31, 2021. The motion carried by the following vote.

AYES: Beaber, Stinnett, Brakeville, Roth and Boulds – 5
NAYS: None

Mr. Brakeville made a motion, seconded by Ms. Boulds that the meeting adjourn. Carried by unanimous vote.

Respectfully submitted,

Mary T. Boulds

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Secretary