



**Morton Grove Police Pension Fund
6101 Capulina Avenue
Morton Grove, Illinois 60053
April 18th, 2022
Meeting Minutes**



Special Note A regular meeting of the Morton Grove Police Pension Board was held on Monday, April 18th, 2022 at 4:00 PM, pursuant to proper notice, to conduct regular business of the Pension Board.

Call to Order

On April 18th, 2022 at 4:06 pm, the Quarterly meeting of the Morton Grove Police Pension Fund (MGPPF) was called to order at 6101 Capulina Avenue in Morton Grove, Cook County, Illinois.

Attendance

Present: President Robert Zielinski, Vice-President Anthony Anderson, Secretary Ryan Corcoran, Glenn Hacker, Michael May and Bob Rietz from Lauterbach & Amen, Ray Caprio and Laura Goodloe.

Absent: Attorney Joe WeiShampel, Joe Hendrick National Investment Services, Mark Anderson, Village Finance Director Hanna Sullivan

Public: None

Public Comments: None

Next Meeting Dates

The next MGPPF quarterly meeting are July 25th, 2022, October 24th, 2022, at 6101 Capulina Avenue in Morton Grove, Cook County, Illinois. Motion Passed

Discussion: None

Approval of Minutes

Discussion: Approval of the January 24th, 2022 Minutes. Signed by President Zielinski

Motion: No roll call vote for table motion.

Elections/ Appointments

Member Appointments

Discussion: Elections to Board.

Motion: None

Discussion: FOIA.

Motion: None

Membership Record

Discussion: Resignation of Ofc William W. Lewandowski from the Morton Grove Police Department on 03/05/2022.

Motion: President Zielinski made a motion to approve the discussion. Vice-President Tony Anderson seconded the motion. Roll Call Vote- President Zielinski, Vice-President Tony Anderson, Secretary Corcoran. Motion passed.

Financial Report

Discussion: Reviewed Portfolios and Assets with Ray Caprio.

Motion: No motion needed for this discussion

National Investment Services

NIS Michael May provided the following financial report to the board as January 31th, 2021. Michael May could not be reached for remote access.

Cash & Cash Equivalents	\$258,637.67
Money Market Mutual Funds	\$2,704,617.64
Fixed Income	\$17,104,584.32
Stock Equities	\$8,329,834.81
Mutual Funds	\$17,631,133.00
Interest	\$65,655.60
Prepays	\$4,278.00
Total Assets	\$46,098,741.04
Total Liabilities	\$18,728.79
Net Position Held Pension Benefits	\$46,080,012.25

Legal Update (Laura Goodloe):

PGM-LAW

Discussion: 05/02/2022 Tranche date for MGPPF. Will IPPF push back the Tranche date.

Discussion: Deciding upon how to handle the NIS cash flow and cash management. (6 months of cash should be left in account).

Discussion: IPPF did answer some questions on the Letter of Direction and turning over Exhibits.

Discussion: NIS will assist with post consolidation.

Discussion: IMRF buy back legislatioSB3785, Thornely V. Board of Trustees and HB5447 Marriage after Retirement.

Discussion: One MGFD new hire was added to the MGPPF by accident.

Lauterbach & Amen Statement of Changes in Net Position –

Discussion: Discussion with Michael May and Bob Rietz.

Motion: Vice-President Tony Anderson made a motion to move on from the discussion regarding the Legislation and IOD. Secretary Ryan Corcoran seconded the motion. Roll Call Vote passed.

Cash Analysis Report

Discussion:

Motion: No motion needed for this discussion

Expense Report / Summary of Bills

Discussion:

Motion:

Old Business

Discussion: Clean Audit

Motion:

Discussion:

Motion:

New Business

Discussion:

Motion:

Discussion:

Motion:

Training

Discussion: All trustees have met training requirements for the calendar year.

Motion: There was no motion needed for this discussion.

Adjournment

Motion: President Zielinski made a motion to adjourn. Secretary Ryan Corcoran seconded the motion. Roll Call Vote- President Zielinski, Vice-President Tony Anderson, Secretary Corcoran. Motion passed.

President _____ **Secretary** _____