

Rantoul Police Pension Fund

FEBRUARY 21, 2018

3:00 PM

A special meeting of the Rantoul Police Pension Fund Board of Trustees was held at 3:00 pm at the Municipal Building, 333 S. Tanner St., Rantoul, IL. President Marc Beach called the meeting to order at 3:10 p.m.

Upon roll call, the following members were found to be present: Marc Beach, Mike Tittle, and Gwen McMorris. Matt Bross joined the meeting in progress at 3:15.

Also in attendance was Pat Chamberlin.

Public Comments

There were no public comments.

Application for Retirement Pension

Chairman Beach stated that the purpose of the meeting was to discuss and approve the application for Retirement Pension for Jeffrey Wooten. Based on Mr. Wooten's final salary of \$102,252.80, his initial monthly pension would be \$5,964.75, with a pro-rated benefit for February of \$2,556.32. Mr. Wooten's retirement date was February 16, 2018.

- 1) Mike Tittle moved/Matt Bross seconded to approve the initial pension for Mr. Wooten of \$5,964.75, with a pro-rated benefit for February of \$2,556.32. On a roll call vote:

Aye: Beach, Bross, McMorris and Tittle - 4

Nay: 0

Vote carried: 4-0

Treasurers Report regarding FY2019 Police Pension Budget

Pat Chamberlin stated that with Mr. Wooten's retirement, as well as two additional pending retirements reported to Chairman Beach, the budget will be amended to allow for the adjustments. After review of the revised figures Mike Tittle moved/Matt Bross seconded to approve the amended FY2019 budget as presented. On a roll call vote:

Aye: Beach, Bross, McMorris and Tittle - 4

Nay: 0

Vote carried: 4-0

Bills presented for payment

Chairman Beach presented the following bills:

- Approve payment for services to Reimer, Dobrovoly and Karlson in the amount of \$366.05.
- Approve payment for services to SKBA in the amount of \$687.10. This fee is for the final quarterly fee for the multi-scenario investment.

Matt Bross moved/Mike Tittle seconded to pay the bills as presented. On a roll call vote:
Aye: Beach, Bross, McMorris and Tittle – 4
Nay: 0
Vote carried: 4-0

SKBA Investment Fees

Chairman Beach reported that he received an adjusted fee schedule from SKBA. Fees for investment balances up to \$5,000,000 will remain at .85%, and for balances over \$5,000,000 up to \$75,000,000 the fee will be .50%.

Other Business

Chairman Beach noted the he has **not** received the Eligibility for Pension Affidavits back from Ronald McLemore or Terry Flick. Mr. Flick did contact Chairman Beach and said he would be mailing his. Chairman Beach indicated he will send one final request to Mr. McLemore, and if he does not respond the April pension benefit may be held.

There being no further business before the Board, Matt Bross moved/Mike Tittle seconded to adjourn. The meeting was adjourned at 3:25 pm.

Submitted by

Gwen McMorris
Secretary

APPROVED April 24, 2018

Marc Beach, President

ATTEST:

Gwen McMorris, Secretary