

# MINUTES ()



## FOR THE REGULAR (Rescheduled) MEETING OF THE POLICE PENSION BOARD OF THE VILLAGE OF ORLAND HILLS For July 28, 2021 at 10:00 AM

**PRESIDENT CALLED THE MEETING TO ORDER AT** 1003 **A.M.**

**ROLL CALL:** Doyle ( Y ) Merlo ( Y ) Daly ( A )  
O'Neill ( Y ) Sanfilippo ( Y ) Attorney Gaw ( Y )

**Others:** M. MAY, B. HENEKIN

**Request support of a motion to allow \_\_\_\_\_ to attend the meeting by electronic means due to either personal illness or disability: employment purposes or the business of the public body: or a family or other emergency?**

M 2nd : Doyle     Merlo     Daly     O'Neill     Sanfilippo    

- 1.) A motion to approve the Police Pension Board Meeting Minutes dated April 21, 2021, as presented.  
M BON 2nd JS : Doyle Y Merlo Y Daly     O'Neill Y Sanfilippo Y
- 2.) A motion to accept the financial report (General Ledger Activity Report) covering all activity for Fiscal Year 2021-2022, to date, as presented.  
M BON 2nd JS : Doyle Y Merlo Y Daly     O'Neill Y Sanfilippo Y
- 3.) A motion to accept the March 2021, April 2021, May 2021 and June 2021 Financial Investment Reports by Lauterbach & Amen, LLP, as presented.  
M BON 2nd JS : Doyle Y Merlo Y Daly     O'Neill Y Sanfilippo Y
- 4.) A motion to accept the Financial Investment Report by Fifth Third Institutional Services, as presented.  
DISCUSSION: THE BOARD DIRECTED FIFTH THIRD TO ADJUST OUR EQUITY POSITION TOWARDS 45% AS THE PORTFOLIO MANAGER SEES FIT. BON TO SEND LIFE INSURANCE INVESTMENT STATEMENTS TO HENEKIN. CURRENTLY, THE FUND IS AT 37% EQUITIES WHICH TAKES INTO ACCOUNT THE LIFE INSURANCE CONTRACTS PER IDOI REQUIREMENTS.  
M JS 2nd MM : Doyle Y Merlo Y Daly     O'Neill Y Sanfilippo Y
- 5.) A motion to approve payment to Reimer Dobrovolsky & Labardi PC, for their unpaid Invoices in the aggregate amount of \$\_\_\_\_\_.  
DISCUSSION: AS FAR AS WE KNOW, WE DO NOT HAVE ANY OUTSTANDING UNPAID INVOICES.  
M     2nd     : Doyle     Merlo     Daly     O'Neill     Sanfilippo
- 6.) A motion to approve payment to Lauterbach & Amen, LLP, for their unpaid Invoices in the aggregate amount of \$1,770 for Professional Services for March 2021, April 2021, and May 2021.  
M JS 2nd BON : Doyle Y Sanfilippo Y Merlo Y O'Neill Y Daly
- 7.) A motion to approve payment to Illinois Department of Insurance, for the Annual Compliance fee, in the aggregate amount of \$543.71. (Due June 30, 2021 and already paid.)  
M KD 2nd BON : Doyle Y Sanfilippo Y Merlo Y O'Neill Y Daly
- 8.) A motion to approve Resolution 2021-1001, A Resolution to appoint two (2) representatives from the Orland Hills Police Pension Board to act as the Fund's Authorized Representatives to the Illinois Police Officers' Pension Investment Fund (IPOPIF), as presented.  
M BON 2nd MM : Doyle Y Merlo Y Daly     O'Neill Y Sanfilippo Y

- 9.) A motion to appoint \_\_KEVIN DOYLE\_\_ and \_\_BRIAN O'NEILL\_\_ to act as the Pension Fund's Authorized Representatives to the Illinois Police Officers' Pension Investment Fund (IPOPIF), as presented.

M \_\_KD\_\_ 2nd \_\_MM\_\_: Doyle \_\_Y\_\_ Merlo \_\_Y\_\_ Daly \_\_O'Neill\_\_Y\_\_ Sanfilippo\_Y\_\_

- 10.) Attorney's Report  
John Gaw reviewed his firm's newsletter.

- 11.) Old Business- None

- 12.) New Business- None

- 13.) A motion to adjourn the meeting at \_\_1053\_\_  
M \_\_BON\_\_ 2nd \_\_JS\_\_: Doyle \_\_Y\_\_ Merlo \_\_Y\_\_ Daly \_\_O'Neill\_\_Y\_\_ Sanfilippo\_Y\_\_

Approved Date \_\_\_\_\_

President: \_\_\_\_\_  
(Kevin Doyle)

Secty/Treas.: \_\_\_\_\_  
(John A. Daly)