

**PARK RIDGE POLICE PENSION FUND**  
**BOARD OF TRUSTEES**  
**JANUARY 23<sup>RD</sup>, 2018 REGULAR QUARTERLY**  
**MEETING MINUTES**

Pursuant to public notice, a regular quarterly meeting of the Board of Trustees of the Park Ridge Police Pension Fund was held on Tuesday January 23<sup>rd</sup>, 2018 at 1000 AM at City Hall, 505 Butler Place, Park Ridge, Illinois.

Call to Order: Vice President James Stonebridge called the meeting to order at 1002 AM. Secretary Moehrlin took a roll call vote of trustees. Present were trustees James Stonebridge, Jeff Hezja, Jon Moehrlin, and Greg Orta. Absent was trustee Laura Kappler. Also in attendance was Charles Atwell board attorney, Mary Tomanek from Graystone Consulting, Brian Lefevre from Sikich LLP, and Carl Brauweiler citizen of Park Ridge and a former trustee.

Approval of Minutes: The trustees reviewed the minutes from the October 24<sup>th</sup>, 2017 quarterly meeting. A motion was made by Jon Moehrlin to approve the minutes and was seconded by James Stonebridge. All were in favor and the minutes were unanimously approved by the board.

Accounting Firm: Brian Lefevre from Sikich presented the compilation report ending December 31<sup>st</sup>, 2018. A motion was made by Jon Moehrlin to accept the report. It was seconded by James Stonebridge. A roll call vote was taken: "Yeas"- Moehrlin, Orta, Stonebridge, and Hezja. "Nays"- none.

Brian went over the Benefits Increase Report. A motion was made by Jon Moehrlin to accept the Benefits Increase Report as Provided by Sikich. It was seconded by Jeff Hezja. A roll call vote was taken: "Yeas"- Moehrlin, Orta, Hezja, and Stonebridge.

Brian explained that a typo had occurred on the Expenditure Warrant on Page #2. Then months listed July, August, and September should be the months October, November, and December. A motion was made by James Stonebridge and was seconded by Jon Moehrlin to approve the Expenditure Warrant with the above listed changes. A roll call vote was taken: "Yeas"- Moehrlin, Orta, Stonebridge, and Hezja. "Nays"- none.

Officer/Retiree Status Report: Retired Police Chief Robert Colangelo passed away on November 24<sup>th</sup>, 2017. A letter and widow application was sent to his wife Eileen. Her monthly benefits are \$10,319.30 without raises. A motion was made to accept Eileen into the fund by James Stonebridge and seconded by Greg Orta. A roll call vote was taken: “Yeas”- Moehrlin, Orta, Hezja, and Stonebridge. “Nays”- none.

Officer Steven Tracy retired on 01/19/18. Steve Tracy completed 30 years of service and his pension will start on 01/20/18 for the initial amount of \$90,562 a year or \$5660.13. A motion was made to accept Officer Tracy’s retirement and pension by James Stonebridge and was seconded by Greg Orta. A roll call vote was taken: “yeas”- Moehrlin, Orta, Stonebridge, and Hezja. “Nays”- none.

New Officers: A motion was made by Jon Moehrlin to accept new officer (Tier 2) Elli Czworniak into the pension fund. It was seconded by James Stonebridge. All were in favor and Officer Czworniak was unanimously accepted by the board.

A motion was made by Jon Moehrlin and was seconded by James Stonebridge to table accepting two additional new officers (Taylor and Disanti) into the fund pending getting birth certificates from the new officers. All were in favor and unanimously agreed to by the board.

Attorney Report: Attorney Atwell stated that there was no new news to report at this time. He is monitoring some possible new pension law debates in Springfield.

Actuary report: None/ No action

Trustee elections: Jeff Hezja had been reappointed by the city. Retired Trustee Kappler has decided not to run for another term. Former retired Trustee Bob Kristie as offered to run. Trustees Moehrlin and Orta will send out ballots for the retired Trustee position. Trustee Moehrlin is also up for re-election. Trustee Orta will send out ballots to active officers. Both retiree and current ballots will be opened and counted at next board meeting on April 24<sup>th</sup>, 2018.

Financial Report: Mary Tomanek from Graystone Consulting, a business of Morgan Stanley, presented the quarterly financial report. Mary advised the board to consider an asset allocation rebalance moving \$1,000,000 from the Parnassus Equity fund to the CS McKee fixed income fund. A motion was made by James Stonebridge to move \$1,000,000 from Parnassus to

CS McKee. It was seconded by Jeff Hezja. A roll call vote was taken. Yeas- Moehrlin, Orta, Stonebridge, and Hezja. Nays-none.

Mary advised the board of a new Disclosure law (Sec 1-113.22 and 1-113.23) from Morgan Stanley. A motion was made by James Stonebridge and seconded by Greg Orta that the board receive and acknowledge the new Disclosure law. A roll call vote was taken. Yeas- Stonebridge, Hezja, Moehrlin, and Orta. Nays- none.

Mary advised the board that Morgan Stanley recently hosted a cyber security call that was widely attended.

Mary presented the investment report and advised no changes other than the previously listed reallocation. A motion was made by James Stonebridge to accept the investment report. It was seconded by Jeff Hezja. A roll call vote was taken. Yeas- Moehrlin, Stonebridge, Hezja, and Orta. Nays- none.

Adjournment: On a motion made by James Stonebridge and seconded by Grey Orta the meeting was adjourned at 1221 hours. A roll call vote was taken and was approved unanimously.

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James Stonebridge, Vice President

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Jon Moehrlin, Secretary

Approved by the Board of Trustees on April 24<sup>th</sup>, 2018

These minutes were prepared by Trustee Jon Moehrlin.