

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF TRUSTEES OF THE POLICE PENSION FUND OF THE VILLAGE OF WILLOWBROOK HELD ON APRIL 30, 2020, AT 10:00 AM, AT THE WILLOWBROOK POLICE DEPARTMENT, 7760 S QUINCY STREET, WILLOWBROOK, DUPAGE COUNTY, ILLINOIS

1. CALL TO ORDER

The meeting was called to order at the hour of 10:10 a.m. by President Davi.

2. ROLL CALL

Those present at roll call via conference call due to the COVID-19 pandemic were President Umberto Davi, Trustee Kobler, Trustee Eisenbeis, Trustee Pec, and Trustee Carrie Dittman. Also present: Officer Chavez-Jimenez and Recording Secretary Nancy Turville.

3. DISCUSSION - PENSION BOARD ACTUARIAL SERVICES

Trustee Dittman informed the Board that she received a notice from Actuary Art Tepfer on April 22, 2020 notifying his clients of his retirement, effective immediately. Typically, the actuarial work begins at the end of May/beginning of June so the timeline to find a new service provider is short. Trustee Dittman has reached out to Sawyer Falduto, BKD, the audit firm utilized by the Village, and Art Tepfer for referrals. The referrals received were Lauterbach & Amen, LLP, Nyhart, MWM Consulting Group, and Foster & Foster Actuaries and Consultants. The Board needs to determine the process to be used to determine a new actuarial service.

After a brief discussion by the Board, the decision was made that Trustee Dittman will reach out to the contacts she was given to request quotes and ability to meet the timelines needed. Once all proposals are received, another special meeting will be set to vote.

4. VISITOR BUSINESS

None presented.

5. OLD BUSINESS

- A. President Davi shared letters from when he was first appointed as the President of the Police Pension Fund Board 24 years ago. He expressed what an incredible honor it has been to be Board President and how much he has appreciated the opportunity. The elected members of the Board all thanked President Davi on behalf of the active members and annuitants of the Police Pension Fund.

6. ADJOURNMENT

MOTION: Made by Trustee Eisenbeis seconded by Trustee Kobler to adjourn the Board of Trustees meeting of the Police Pension Fund at the hour of 10:33 a.m.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

PRESENTED, READ and APPROVED,

Date

President

Minutes transcribed by Nancy Turville.