

Special Session Minutes

CARPENTERSVILLE POLICE PENSION FUND		
January 29, 2019	11:00 a.m.	Police Conference Room
ROLL CALL	Russ Morehead, Carl Sebastian, John Galason, Mike Salvaggio and Scott Adams were present.	
IN ATTENDANCE	Bill Yocius (Financial Consultant), David Mejia (Attorney) and Tracy Galason (Administrative Assistant). Cary Collins (Board Attorney) showed up 30 minutes into meeting.	
Old Business		
<u>Investment Financial Consultant Discussion</u>		
<ul style="list-style-type: none">• Last quarterly meeting it was agreed to bring on Bill Yocius with Shields Capital as an investment consultant who could track the fund performance and mutual funds managed through TD Ameritrade and Schwab.• Bill Yocius gave a recap of the Investment Manager's Report. He had given board attorney Cary Collins the contract to review at the last meeting.• Fees to be paid to Shields Capital are 6 basis points on the entire balance. Will be billed quarterly, paid at the beginning of the quarter.• Mike would like to see a 5-year performance recap of Siegal, Bryant and Hamill (SBH) and Mitchell, Vaught and Taylor (MVT).• The board would like to have the investment firms still attend the quarterly meetings to present, and then have Bill provide his evaluation of their performance based on current market conditions• If the board decides to make a change with investment firms, the board would need to issue a Request for Proposal (RFP) from all managers that provide these investments. Cary suggested Bill provides the three best proposals. Bill said he would do a summary of all RFP's but would give recommendations on the top three.• Cary will send a letter to MVT regarding removal of discretion on mutual funds and terminating MVT's Power of Attorney to trade those funds.		
<p>John made a motion to accept and execute the agreement of Shields Capital as proposed, per review of board council, and payment to be made at 6 basis points, to be billed in advance based on fund balance on December 31st IDOI report, and billed at the beginning of the quarter. Scott 2nd.</p> <p>A roll call vote was taken: John - yes, Carl - yes, Scott - yes, Russ - yes, Mike - yes (5-0) Motion carries</p>		
Unfinished Business from Prior Sessions		
<u>Status update on Kenneth Cram disability hearing</u>		
<ul style="list-style-type: none">• David discussed witnesses: Stankowicz, Heitkamp, Shaver and Kilbourne. According to John Galason, Sgt. Stankowicz took Ken down to the range to do shield shooting when Ken said it hurt his hand and couldn't continue. He was put on light duty. After a few days when Ken wanted to come out of light duty, he had to prove he could shoot and went to the range with Sgt. Heitkamp, took five shots and said he was fine. It wasn't a qualification, it was just to prove he could shoot and was no longer in pain. Ken Cram's attorney, Barry Ketterer, is questioning the authenticity of the state qualification document due to conflicting dates that was signed by Cmdr. Blevins. This is why Sgt. Heitkamp is a witness to say he saw Cram shoot the gun and also told Kilbourne that he could shoot. May not need to call on Shaver.• David said they are able to bring up Ken Cram's disciplinary hearing, but cannot ask what happened in the hearing. However getting it in would help to provide character evidence for motive, opportunity, intent and preparation to do wrong.• Since Scott was not present at previous hearing, he can ask about all of the issues listed on Ken's pension application, which will be key to get on record.		
<p>John mentioned importance of having the workman's comp private investigator's video at the hearing showing Ken operating a rototiller, chainsaw, jumping in and out of the dumpster, and tossing large pieces of wood into the dumpster.</p>		
<p>John made a motion to adjourn meeting at 12:50 p.m., Russ 2nd</p>		
<p>A roll call vote was taken: Russ - yes, Carl - yes, John - yes, Mike - yes, Scott - yes (5-0) Motion carries</p> <p>Meeting adjourned at 12:51 p.m.</p>		