

MEETING HELD AT CITY HALL COUNCIL ROOM
803 Joliet Road Countryside IL 60525
Thursday, January 25th, 2024, at 4:30PM
MINUTES OF THE COUNTRYSIDE POLICE PENSION BOARD

President Lou Moravecek called the meeting to order at 4:37PM.

Present:	Lou Moravecek	President
	Brendan Gleespen	Vice-President
	Brandon Edenfield	Secretary
	Dave Schutter	Assistant Secretary
	Agostino Alonzo	Trustee
	Cathy Rothbard	Pension Clerk
	Brian Labardi	Board Attorney
	Courtney Bolt	City Treasurer

PUBLIC COMMENTS

None

INVESTMENT UPDATES

The board members discussed the investment updates/statements. Board members agreed that the checking/money market account at Morgan Stanley would be closed out and any monies would be transferred over to the Money Market account at Countryside Bank. This will be effective March 2024 and all typed checks will be issued from Countryside Bank checking account. Lou Moravecek made a motion to close out Morgan Stanley checking/money market account and transfer any remaining monies to the Countryside Bank money market account and Brendan Gleespen seconded. Roll Call: Lou Moravecek yes, Brendan Gleespen yes, Brandon Edenfield yes, Dave Schutter yes, Agostino Alonzo yes. 5 yes, 0 no, motion carried. Lou Moravecek made a motion to transfer \$700,000.00 from the Countryside Bank to IPOP and Brendan Gleespen seconded. Roll Call: Lou Moravecek yes, Brendan Gleespen yes, Brandon Edenfield yes, Dave Schutter yes, Agostino Alonzo yes. 5 yes, 0 no, motion carried.

APPROVAL OF MINUTES

Lou Moravecek made a motion to waive the reading and approve the minutes from October 26, 2023 pension board meeting and Brendan Gleespen seconded. Roll Call: Lou Moravecek yes, Brendan Gleespen yes, Brandon Edenfield yes, Dave Schutter yes, Agostino Alonzo yes. 5 yes, 0 no, motion carried.

RECEIPTS AND DISBURSEMENTS

Brandon Edenfield read the receipts and disbursements from October, November, and December of 2023. Lou Moravecek made a motion to approve the receipts and disbursements and Brendan Gleespen seconded. Roll Call: Lou Moravecek yes, Brendan Gleespen yes, Brandon Edenfield yes, Dave Schutter yes, and Agostino Alonzo yes. 5 yes, 0 no, motion carried.

NEW BUSINESS

The board members reviewed the annual cola increases for retirees. Lou Moravecek made a motion to accept the cola increases and Brendan Gleespen seconded. Roll Call: Lou Moravecek yes, Brendan Gleespen yes, Brandon Edenfield yes, Dave Schutter yes, and Agostino Alonzo yes. 5 yes, 0 no, motion carried.

Board members have been registered for their annual ethics and will receive an email in March to complete it.

APPLICATION FOR MEMBERSHIP

Margaret Greenfield was hired as a patrol officer by the Countryside Police Department on August 1, 2023. She has completed an application into the police pension fund as a Tier Two member. Lou Moravecek made a motion to accept Margaret Greenfield into the Countryside Police Pension Fund as a Tier Two member and Brendan Gleespen seconded. Roll Call: Lou Moravecek yes, Brendan Gleespen yes, Brandon Edenfield yes, Dave Schutter yes, and Agostino Alonzo yes. 5 yes, 0 no, motion carried.

ATTORNEY REPORT

Brian Labardi board attorney gave an update on the consolidation lawsuit. He stated it was denied by the Illinois Supreme Court. 2040 is the year pension funds must be 90% funded.

ADJOURNMENT

Lou Moravecek made a motion to adjourn the meeting and Brendan Gleespen seconded. Roll Call: All ayes, no nays, the meeting for adjourned at 5:08PM.

Lou Moravecek
President

Brandon Edenfield
Secretary