

MINUTES OF THE COUNTRYSIDE POLICE PENSION BOARD  
MEETING HELD AT CITY HALL COUNCIL ROOM  
803 Joliet Road Countryside IL 60525  
Thursday, January 30, 2020 at 4:30PM

President Lou Moravecek called the meeting to order at 4:41PM.

Present:	Lou Moravecek	President
	Brendan Gleespen	Vice President
	Agostino Alonzo	Secretary
	Dave Schutter	Assistant Secretary
	Tom Radja	Pension Board Attorney
	Cathy Rothbard	Pension Clerk
	Dan Davis	Morgan Stanley
	Dick & Jessie Barrett	Wells Fargo Wachovia

Absent:	Brandon Edenfield	Trustee
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PUBLIC COMMENTS

None

INVESTMENT UPDATES

Dan Davis of Morgan Stanley Wealth Management gave an update on the pension fund's investments. Dan Davis recommended to wire transfer \$300,000.00 to Countryside Bank to cover retiree pension checks. He also recommended adding \$375,000.00 into Europacific Fund, \$375,000.00 into Lord Abbott Fund, and to purchase a GNMA for approximately \$750,000.00. The money for these funds will come from the tax levy requirement check received and with additional funds available at Morgan Stanley. Lou Moravecek made a motion to approve/invest/purchase the above recommendations from Dan Davis and Brendan Gleespen seconded. Roll Call: Lou Moravecek yes, Brendan Gleespen yes, Agostino Alonzo yes, Dave Schutter yes, and Brandon Edenfield absent. 4 yes, 1 absent, motion carried.

Jessie Barrett and Dick Barrett of Wells Fargo Wachovia gave an update on the pension fund's investments. Jessie Barrett recommended withdrawing 20% out of the American Gen Life Fixed annuity and moving it into the Mesirow fixed annuity, which should be approximately \$140,000.00. Lou Moravecek made a motion to liquidate the 20% from AIG and invest it into the Mesirow fixed annuity, and Brendan Gleespen seconded. Roll Call: Lou Moravecek yes, Brendan Gleespen yes, Agostino Alonzo yes, Dave Schutter yes, and Brandon Edenfield absent. 4 yes, 1 absent, motion carried. Dick Barrett made a recommendation to liquidate the Transamerica Landmark fund and invest that amount of approximately \$828,428.44 into the Fundsource Mutual account. Lou Moravecek made a motion to liquidate and move the money into the Fundsource and Agostino Alonzo seconded. Roll Call: Lou Moravecek yes, Brendan Gleespen yes, Agostino Alonzo yes, Dave Schutter yes, and Brandon Edenfield absent. 4 yes, 1 absent, motion carried.

## APPROVAL OF MINUTES

Lou Moravecek made a motion to waive the reading and approve the minutes of the September 12, 2019 pension meeting, with the correction of Brandon Edenfield seconded and not Brendan Gleespen under old business, and Brendan Gleespen seconded. Roll Call: Lou Moravecek yes, Brendan Gleespen yes, Agostino Alonzo yes, Dave Schutter yes, Brandon Edenfield absent. 5 yes, 1 absent, motion carried.

## RECEIPTS AND DISBURSEMENTS

Agostino Alonzo read the receipts and disbursements for August, September, October, November, and December of 2019. Lou Moravecek made a motion to approve the receipts and disbursements and Brendan Gleespen seconded. Roll Call taken: Lou Moravecek yes, Brendan Gleespen yes, Agostino Alonzo yes, Dave Schutter yes, and Brandon Edenfield absent, 4 yes, 1 absent, motion carried.

## OLD BUSINESS

Lou Moravecek made a motion to ratify that the pension board received the annual tax levy contribution check from the city in the amount of \$1,064,366.00 which was sent to Morgan Stanley via certified mail to deposit in the money market account and Brendan Gleespen seconded. Roll Call: Lou Moravecek yes, Brendan Gleespen yes, Agostino Alonzo yes, Dave Schutter yes, Brandon Edenfield absent. 4 yes, 1 absent, motion carried.

Dave Schutter discussed hiring a new attorney. Dave Schutter made a motion to have two board members vet several law firms and bring back one or two contracts to consider for consideration of a new board attorney, and Agostino Alonzo seconded. Roll Call taken: Lou Moravecek no, Brendan Gleespen yes, Agostino Alonzo yes, Dave Schutter yes, Brandon Edenfield absent. 3 yes, 1 no, 1 absent, motion carried. It was decided that Agostino Alonzo and Brandon Edenfield will vet the law firms and advise the board of their findings.

## NEW BUSINESS

The attorney agreement was tabled to April, 2020 meeting.  
The board should be receiving a new qildro order regarding retiree Brian Cozen and his ex-wife. The board members will be receiving an email regarding their annual ethics filing which is due May 1, 2020.

Retirees' annual cola increases (see attached). Lou Moravecek made a motion to accept increases and Brendan Gleespen seconded. Roll Call: Lou Moravecek yes, Brendan Gleespen yes, Agostino Alonzo yes, Dave Schutter abstain, and Brandon Edenfield absent, 3 yes, 1 abstain, and 1 absent, motion carried.

Countryside Bank has merged with Hinsdale Bank & Trust and Wintrust.

Lauterbach and Amen has implemented an IT environment inquiry to all pensions boards (see attached)

NEW BUSINESS CONTINUED:

Coalition for Qualified Plan Status for pension boards formed by Lauterbach and Amen regarding federal law fund project has achieved its goals and is now dissolved. A refund check in the amount of \$129.31 was refunded to the Countryside Police Pension Fund. (see attached)

The police pension union contract was passed and listed below is Kenneth Goluszka's new salary calculations.

\$ 99,024.00 annual gross salary

3,840.00 10 days holiday pay

850.00 longevity benefit

\$103,714.00 total salary for pension calculations.

His annual gross retiree pension is \$64,821.25 and his monthly gross is \$5,401.77

ATTORNEY REPORT

Tom Radja, board attorney gave a brief update and a handout on the consolidation of Police and Fire Pension Funds.

Lou Moravecek made a motion to adjourn the meeting and Dave Schutter seconded, all ayes, no nays, motion carried. The meeting was adjourned at 6.44PM.

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Lou Moravecek  
President

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Agostino Alonzo  
Secretary