

MEETING HELD AT CITY HALL COUNCIL ROOM
803 Joliet Road Countryside IL 60525
Thursday, April 28, 2022, at 4:30PM

MINUTES OF THE COUNTRYSIDE POLICE PENSION BOARD

President Lou Moravecek called the meeting to order at 4:39PM.

Present:	Lou Moravecek	President
	Brendan Gleespen	Vice-President
	Dave Schutter	Assistant Secretary
	Cathy Rothbard	Pension Clerk
	Daniel Davis	Morgan Stanley
	Brian Labardi	Board Attorney
	Jessie Barrett	Wells Fargo Wachovia
	Brandon Edenfield	Secretary
Absent:	Agostino Alonzo	Trustee
	Courtney Bolt	City Treasurer

PUBLIC COMMENTS

None

INVESTMENT UPDATES

Dan Davis of Morgan Stanley gave an update on investments. He stated there is enough funds on hand to cover retiree pensions and bills through July 2022. The availability of funds going forward to be discussed at the July pension meeting.
Jessie Barrett also gave an update on the pension investments.

APPROVAL OF MINUTES

Lou Moravecek made a motion to waive the reading and approve the minutes of the January 2022, pension meeting and Brendan Gleespen seconded. Roll Call Taken: Lou Moravecek yes, Brendan Gleespen yes, Dave Schutter yes, Brandon Edenfield yes. Agostino Alonzo absent, 4 yes, 1 absent, motion carried.

RECEIPTS AND DISBURSEMENTS

Brandon Edenfield read the receipts and disbursements for January, February, and March of 2022. Brendan Gleespen made a motion to approve the receipts and disbursements and Lou Moravecek seconded. Roll Call taken: Lou Moravecek yes, Brendan Gleespen yes, Dave Schutter yes, Brandon Edenfield yes. Agostino Alonzo absent. 4 yes, 1 absent, motion carried.

APPLICATION FOR MEMBERSHIP INTO PENSION FUND

Ian Dziallo was hired by the Countryside Police Department as a patrol officer on April 18, 2022. He has completed his application form for membership into the pension fund. Lou Moravecek made a motion to accept Ian Dziallo into the pension fund as a Tier 2 employee, and Brandon Edenfield seconded. Roll Call Taken: Lou Moravecek yes, Brendan Gleespen yes, Dave Schutter yes, Brandon Edenfield yes. Agostino Alonzo absent. 4 yes, 1 absent, motion carried.

ATTORNEY REPORT

Brian Labardi board attorney gave an update on the consolidation of funds of the pension fund. The circuit court will give a written ruling on May 20, 2022, at 9AM regarding the litigation on the consolidation. He will advise the board members of the outcome of the ruling. If necessary, the board can call for a special meeting regarding the transfer of funds. There will also be more information at the July pension meeting.

Dave Schutter also stated that the City of Countryside has discussed giving the pension fund a year end extra cash contribution to the fund in the amount of 1.5 million to bring the fund up to being 100% funded. This is on hold right now due to the market.

ADJOURNMENT

Lou Moravecek made a motion to adjourn the meeting and Dave Schutter seconded. 4 ayes, no nays, 1 absent, motion carried, and meeting adjourned at 5:22PM.

Lou Moravecek
President

Brandon Edenfield
Assistant Secretary