

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF TRUSTEES OF THE POLICE PENSION FUND OF THE VILLAGE OF WILLOWBROOK HELD ON MAY 14, 2020, AT 2:00 PM, AT THE WILLOWBROOK POLICE DEPARTMENT, 7760 S QUINCY STREET, WILLOWBROOK, DUPAGE COUNTY, ILLINOIS

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1. CALL TO ORDER

The meeting was called to order at the hour of 2:02 p.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 Chavez-Jimenez, Trustee Pec, and Trustee Carrie Dittman. Also present via conference call: Recording Secretary Nancy Turville.

3. DISCUSSION - PENSION BOARD ACTUARIAL SERVICES

Trustee Dittman presented the proposals that were received from Lauterbach & Amen, LLP, Nyhart, MWM Consulting Group, and Foster & Foster Actuaries and Consultants. The fees among all four agencies were comparable and all four agencies provided timelines that fit the Board's needs. Some of the trustees shared any previous experiences they had with the agencies. Trustee Kobler advised in 2-3 years the actuarial service will be handled by the Consolidated Pension Fund Investment Board.

After a brief discussion by the Board, the following motion was made:

MOTION: Made by Trustee Kobler, seconded by Trustee Pec, to engage Foster & Foster Actuaries and Consultants to provide the actuarial services for the Police Pension Fund Board.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

President Davi noted there was a scrivener's error on the agenda that inaccurately identified the meeting date as Thursday, May 12, 2020 instead of the correct date of Thursday, May 14, 2020.

4. VISITOR BUSINESS

None presented.

5. OLD BUSINESS

None Presented.

6. ADJOURNMENT

MOTION: Made by Trustee Kobler seconded by Trustee Pec to adjourn the Board of Trustees meeting of the Police Pension Fund at the hour of 2:16 p.m.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

PRESENTED, READ and APPROVED,

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Date

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President

Minutes transcribed by Nancy Turville.