

Carpentersville Police Pension Board Agenda
Scheduled Quarterly Meeting
October 27, 2020
10:30 A.M. Village Board Room

I. Call to Order

II. Roll Call

III. Approval of Minutes from August 18, 2020

IV. Approval of Bills, 3rd Quarter

V. Old Business

- Passing of Theresa M. Jersky on 04/16/2020. Lauterbach & Amen overpaid by \$2,137.65 and asked for repayment.

VI. New Business

- Sgt. Mark Brandts bought back 3 years, 2 months and 27 days from his prior department, the Bensenville Police Department, which will adjust his hire date with the Carpentersville PD from August 3rd, 1998 to May 7th, 1995. The Bensenville Police Pension fund issued a check of \$120,900.52 to the Carpentersville Police Pension Fund.
- Sgt. Accomando has indicated that he will be buying his credible service from his prior department, the Waukegan PD, which will give him 1 year, 3 months and 21 days of service. After his purchase of his time is complete his hire date with the Carpentersville PD will change from June 29th, 2001 to March 8th, 2000
- Cmd. Galason bought back 2 years, 9 months and 4 days from his prior department, the Round Lake Beach Police Department, which will adjust his hire date with the Carpentersville PD from July 1st, 1999 to September 27th, 1996. The Round Lake Beach Police Pension fund will issue a check of \$114,443.40 to the Carpentersville Police Pension Fund
- Ofc. Victor Lizotte retired on 09-20-20 after 25 years of credible service. His annual pension is \$97,131.64. Ofc. Lizotte will be eligible for a pension raise if one is given after the MAP #378 contract is settled for the January 1st, 2020 pay raise amount.
- Ofc. Edward Acot completed paper work with L&A electing to purchase his credible military service time. His annual pension is \$97,131.64. He elected to purchase 2 years of military service.
- Ofc. Jack Adelizzi is completing the paper work with L&A in an attempt to purchase his credible military service time.
- Kevin Stankowitz was elected to the pension board by the active members to replace the vacated position created by the departure of Michael Salvaggio.

- Sarah Neuman was hired as pension board administrative assistant at \$35/hour to replace departure of Tracy Galason.
- Purchase of a new pension board laptop and printer/scanner.
- Possible transfer of old files. The pension board has one drawer available. We are running out of space to store files.
- Accountant's Report – Lauterbach & Amen
- Investment Reports – Segall, Bryant & Hamill and Mitchell, Vaught & Taylor
- Investment Consultant's Report – Shield Capital
- Harris account- idea of keeping a small amount of funds in order to quickly pay bills within 48 hours instead of once a month.
- FOIA request from ISS

VII. Other Business

VIII. Executive Session

IX. Adjournment

Next Meeting: **January 19th, 2021 – 10:30 a.m.**