



**THE REGULAR MEETING MINUTES OF THE CRETE  
POLICE PENSION FUND BOARD OF TRUSTEES  
JANUARY 13, 2016**

A regular meeting of the Crete Police Pension Fund Board of Trustees was held on Wednesday, January 13, 2016 at 4:00 PM at 524 W. Exchange Street, Crete, IL 60417.

**CALL TO ORDER:** Trustee David Wallace called the meeting to order at 4:06 pm.

**ROLL CALL:**

**PRESENT:** Trustees David Wallace, Michael Buzan, Michael Rarity and Norbert Wilkening

**ABSENT:** Trustee Rebecca Nagle

**ALSO PRESENT:** Bill Galgan, Wall & Associates; and Kari Keag, Lauterbach & Amen, LLP (L&A)

**PUBLIC COMMENT:** None

**APPROVAL OF MINUTES:**

*October 14, 2015 Regular Meeting Minutes:* The Board reviewed the minutes from the October 14, 2015 regular meeting. A motion was made by Trustee Wilkening and seconded by Trustee Rarity to approve the October 14, 2015 regular meeting minutes. Motion carried unanimously by voice vote.

*Semi-Annual Review of Closed Session Meeting Minutes:* There are no closed session meeting minutes for review.

**ACCOUNTANT'S REPORT:**

*Monthly Financial Report:* The Board reviewed the Monthly Financial Report for the eight month period ending December 31, 2015. As of December 31, 2015, the net position held in trust for pension benefits is \$6,842,824.48 with a change in position of \$29,867.34. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report and Payroll Journal. A motion was made by Trustee Buzan and seconded by Trustee Wilkening to accept the Monthly Financial Report as presented. Motion carried unanimously by voice vote.

*Presentation and Approval of Bills:* The Board reviewed the Vendor Checks Report for the period October 1, 2015 through December 31, 2015, for a total disbursement of \$19,764.69. A motion was made by Trustee Wilkening and second by Trustee Rarity to ratify the Vendor Checks Report in the amount of \$19,764.69 as presented.

**AYES:** Trustees Wallace, Buzan, Rarity and Wilkening

**NAYS:** None

**ABSENT:** Trustee Nagle

*Additional Bills, if any:* The Board reviewed two reimbursements for approval:

- Reimbursement to Trustee Wallace for the one year PO Box renewal fee in the amount of \$68.00
- Reimbursement to Trustee Rarity for the IPPFA Online 8 Hour Seminar in the amount of \$200.00

A motion was made by Trustee Buzan and seconded by Trustee Rarity to approve the reimbursements as presented.

**AYES:** Trustees Wallace, Buzan, Rarity and Wilkening

**NAYS:** None

**ABSENT:** Trustee Nagle

**ADJOURNMENT:** A motion was made by Trustee Rarity and seconded by Trustee Wilkening to adjourn the meeting at 5:21 pm. Motion carried unanimously by voice vote.

  
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David Wallace, Board President

  
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Rebecca Nagle, Board Secretary

Minutes approved by the Board of Trustees on 4/13/2016.

*~ The next regular meeting is scheduled for Wednesday, April 13, 2016 at 4:00 pm ~*

*Minutes prepared by Kari Keag, Pension Services Administrator.*