



Lindenhurst Police Pension Board
July 23, 2020
4:00 p.m.

Agenda for the Special Meeting

1. Call the meeting to order
2. Roll call
3. Approve the special meeting agenda for July 23, 2020
4. Public Comment (Limited to (3) three minutes per person)
5. Old Business
 - a. Review, Discussion, and Possible Action as to Brianna Erri Pension Contribution Refund/Transfer Request
 - b. Review, Discussion, and Possible Action as to John Fisher Disability Pension Claim
 - c. Review, Discussion, and Possible Action as to approval of Updated Investment Policy Statement
 - d. Discussion and possible Actions Regarding Cash Flow Needs and Further Investments
6. New Business
 - a. PGM Engagement Letter Approval
7. Close Session (If deemed necessary)
8. Adjourn the meeting



Lindenhurst Police

2300 East Grand Avenue
Lindenhurst, Illinois 60046-7524



Lindenhurst Police Pension Board Village of Lindenhurst 2300 East Grand Avenue Lindenhurst, Illinois 60046

July 23, 2020 at 4:00 p.m.

Minutes from the Special Meeting

Current Police Pension Fund Board by: title, member name, and position

President	Steven Flasch	Elected Active Police Officer Trustee
Vice President	Lisa Myhra	Elected Active Police Officer Trustee
Secretary	Carl Norlin	Appointed By Mayor Trustee
Assistant Secretary	Russ Hoogerhyde	Appointed By Mayor Trustee
Retired Member	Anthony Fikejs	Elected Retired Police Officer Trustee
Treasurer	Art Neubauer	Treasurer

NOTE: COVID-19 protocol was enforced at the Lindenhurst Police Pension Board meeting to include: social distancing, all attendees and guests wearing a face mask, and all attendees and guests getting a temperature check prior to the meeting held in the Village Board room. All were in compliance and within the standards of the Village of Lindenhurst protocol.

1 - 4:00 p.m. - Steven Flasch called the police pension board special meeting to order

Steven Flasch called the special meeting to order.

2 - 4:00 p.m. - Roll call

Steven Flasch performed roll call.

Present: Steven Flasch, Lisa Myhra, Anthony Fikejs, Carl Norlin, Russ Hoogerhyde, and Art Neubauer

Not Present: N/A



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2 - 4:00 p.m. - Roll call (continued)

Guest(s): Attorney Laura Goodloe from PGM-LAW, Village of Lindenhurst
Administrator Clay Johnson, Village of Lindenhurst Intern Karleen
Gernady, Village of Lindenhurst Chief of Police Thomas Jones,
Lindenhurst Officer Robert Holbach, Lindenhurst Officer Sandy Rapey,
Lindenhurst Officer Eric Gugel, and Lindenhurst Officer Nana Owusu.

3 - 4:01 p.m. - Approval of the special meeting agenda for July 23, 2020

Steven Flasch handed out the special meeting agenda for the July 23, 2020 police pension board meeting. The police pension board members reviewed the presented special meeting agenda.

There were no requested additions or changes to the meeting agenda.

Steven Flasch requested a motion to approve the special meeting agenda for the July 23, 2020 police pension board meeting as presented.

Motion for Approval by Lisa Myhra
Motion was Seconded by Russ Hoogerhyde

The MOTION PASSED.

4 - 4:02 p.m. – Public Comment (Limited to (3) three minutes per person)

There was no one who participated in the public comment.

5 - 4:03 p.m. - Old Business

- a. Review, Discussion, and Possible Action as to Brianna Erri's pension contribution refund request / transfer request. This item was TABLED until next meeting to verify Brianna Erri's total length of service with the Village of Lindenhurst and the amount of money that will be owed to her or transferred to another retirement account.



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5 - Old Business (continued)

- b. Review, Discussion, and Possible Action as to John Fisher's Disability Pension claim. Attorney Laura Goodloe of PGM-Law requested this item be tabled since she has not spoken to Officer Fisher's attorney Daniel Murphy reference the Disability Pension claim. This item was TABLED until next meeting
- c. Review, Discussion, and Possible Action as to approval of an Updated Investment Policy Statement. Attorney Laura Goodloe of PGM-Law informed the Police Pension Board of her suggested additional paragraph or clause reference sustainability into the current Investment Policy Statement. There was no questions from the Police Pension Board. Steven Flasch forwarded the Police Pension Board's current Investment Policy Statement and the approved additional paragraph or clause reference sustainability to be combined and brought to the next regular Police Pension Board meeting on October 13, 2020 at 2:00 p.m.
- d. Discussion and Possible Action regarding cash flow needs and further investments. Treasurer Art Neubauer advised the Village of Lindenhurst had approximately \$850,000.00 of cash-on-hand monies. Steven Flasch estimated the Village of Lindenhurst only needed approximately \$75,000.00 to \$85,000 per quarter or \$300,000.00 to \$340,000.00 a year under the current constraints and suggested the additional monies would better serve the members if invested into the Mesirow account with Wells Fargo. Steven Flasch did recognize the retirements of Officer Sandy Rapey and now eligible Officer Ralph Goar along with various bills that are paid out during the year. Steven Flasch asked Treasurer Art Neubauer if the Police Pension Board could move \$425,000.00 from his cash-on-hand monies to the Mesirow account with Wells Fargo. Treasurer Art Neubauer stated that would not be a problem. Steven Flasch asked Treasurer Art Neubauer if this could be completed by the close of business on Friday July 31, 2020. Treasurer Art Neubauer stated that would not be a problem.

Steven Flasch requested a motion to transfer \$425,000.00 from the Village's cash-on-hand monies for the Police Pension Board to the Mesirow account with Wells Fargo.

Motion for Approval - Lisa Myhra
Motion was Seconded - Carl Norlin

The MOTION PASSED.



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5 - Old Business (continued)

Roll Call vote

Steven Flasch	Aye	Carl Norlin	Aye
Lisa Myhra	Aye	Russ Hoogerhyde	Aye
Anthony Fikejs	Aye		

The VOTE PASSED

6 - 4:15 p.m. - New Business

- a. PGM-Law Engagement Letter approval. Attorney Laura Goodloe went over the PGM-Law Engagement Letter. There was no questions from the Police Pension Board.

Steven Flasch requested a motion to approve the PGM-Law Engagement Letter and hire PGM-Law on as the Police Pension Board attorney for the next 12 months.

Motion for Approval - Carl Norlin
Motion was Seconded - Anthony Fikejs

The MOTION PASSED.

Roll Call vote

Steven Flasch	Aye	Carl Norlin	Aye
Lisa Myhra	Aye	Russ Hoogerhyde	Aye
Anthony Fikejs	Aye		

The VOTE PASSED

7 - 4:18 p.m. - Closed Session (If deemed necessary)

N/A



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8 - 4:19 p.m. - Adjourn the meeting

Steven Flasch requested a motion to adjourn the special meeting of the Lindenhurst Police Pension Fund meeting.

Motion for Approval - Anthony Fikejs

Motion was Seconded - Carl Norlin

The MOTION PASSED.

The meeting was adjourned.

President

Steven Flasch

Vice President

Lisa Myhra

Secretary

Carl Norlin

Assistant Secretary

Russ Hoogerhyde

Retired Member

Anthony Fikejs

Treasurer

Art Neubauer

(Deceased)