

**MINUTES OF THE MEETING OF THE  
BOARD OF TRUSTEES OF THE  
HANOVER PARK FIREFIGHTER'S PENSION FUND  
May 16, 2016**

**1. CALL TO ORDER**

The meeting was called to order by Chairman Lanctot at 9:15 a.m.

**2. ROLL CALL**

Members present: Chairman Paul Lanctot, Secretary Ryan Jasper, Treasurer Remy Navarrete

Also present: Craig Larsen of AHC Advisors, Inc.; Attorney Cary Collins, Derek Flessner of Lauterbach & Amen  
Guest: Assistant Fire Chief Ken Zaccard

**3. FINANCIAL PRESENTATIONS**

Mr. Larsen reviewed the Executive Summary Pg. 1.

Pension fund market value \$15,859,374  
Change in value since last quarter + \$366,425  
Change in investment value + \$256,521

Historical performance of premiums (pg 18-21)  
Past 10 years S&P graft (pg 24)

Motion to amend the agenda to execute the Statement of investment Policy, Objectives, and Guidelines.

Moved by Chairman Lanctot and seconded by Treasurer Navarrete to amend the agenda to execute the Statement of Investment Policy, objectives, and guidelines.

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**

Motion to ratify the approval of the Investment Policy, Objectives, and Guidelines and execute it.

Moved by Chairman Lanctot and seconded by Treasurer Navarrete

Upon a roll-call vote:  
Chairman Lanctot- Ayes  
Secretary Jasper- Ayes  
Treasurer Navarrete- Ayes

Mr. Larsen will forward the Investment Policy, Objectives, and Guidelines to PNC

Board will forward it to Mr. Flessner who will send the Investment Policy, Objectives, and Guidelines to the DOI.

Mr. Collins request a copy sent to his office also.

Lauterbach & Amen

Hanover Park firefighters' pension fund Annual Benefit Increases January 1, 2016 (pg. 1)

Motion by Chairman Lancot to attach Annual Benefit Increases to the minutes. Second by Treasurer Navarrete

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**  
(attachment A)

Pg. 3-1 Cash and Investments  
54% Mutual funds  
39% Fixed Income  
7% Money Market Mutual funds  
0% Demand Deposits

Motion by Chairman Lancot to complete and sign the Pension Fund Security Administrator Authorization form and to assign Treasure Navarrete as Security Administrator Second by Secretary Jasper

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**

Mr. Flessner reviewed the Hanover Park Firefighters' Pension fund statement of Net position, as of March 31, 2016

Nomination for Pension board President and Secretary set for next meeting

**4. APPROVAL OF MINUTES**

Moved by Chairman Lancot and seconded by Secretary Jasper to approve the minutes of October 29th, 2015.

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**

**5. APPROVAL OF ACCOUNTS PAYABLE AND MONTHLY PENSION PAYMENTS**

Accounts Payable Listing September 1- March 31, 2016  
Total \$58,194.31

Moved by Chairman Lanctot to approve paying Accounts Payable second by  
Treasure Navarrete

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**

**6. APPROVAL OF INVESTMENT TRANSACTIONS**

Moved by Chairman Lanctot and seconded by Treasurer Navarrete to ratify  
investment for the First Quarter 2016

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**

**7. ATTORNEY'S REPORT**

a. Mr. Collins reports George Carrillo is due this year for a follow-up  
physical

**8. TRAINING**

a. Moved by Chairman Lanctot and seconded by Treasurer Navarrete to  
reimburse all training costs associated with training of any board member.

**9. OLD BUSINESS**

None

**10. NEW BUSINESS**

Moved by Chairman Lanctot and seconded by Treasurer Navarrete to approve  
Jeff Hoffman's and Ken Zaccard's application for retirement..

Ken Zaccard's application

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**

Jeff Hoffman's application

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**

Glenn Sebright inquires what would his wife's Survivor's benefit be if he  
should pass away?

Answer: Survivor Benefit is 100% fixed (no cola) for the life of the spouse

New applicants to enter into the Hanover Park Firefighter pension

Robert Rogas  
James Brooks  
Jeffrey Kurka

Craig A Haigh's missing contribution amount of \$108.76 to be paid by Craig A Haigh.

Assets interest on the \$108.76 will be covered by the tax levy.

Moved by Chairman Lanctot and seconded by Secretary Navarrete to pay compliance fee of \$3,066.20

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**

HELPS (Healthcare Enhancement for Local Public Safety) Program introduced by Lauterbach & Amen (attachment B)

If a max of \$3,000.00 is paid for health care (out of pocket) it can be nontaxable.

**11. ADJOURNMENT**

Moved by Chairman Lanctot and seconded by Secretary Navarrete to adjourn. Meeting adjourned at 10:35 a.m.

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**