

AGENDA FOR THE PLANO POLICE PENSION BOARD MEETING

FEBRUARY 21,2023 AT 2:00 P.M.

PLANO POLICE DEPARTMENT CONFERENCE ROOM

111 E. MAIN ST. PLANO, IL.

CALL TO ORDER

ROLL CALL

GUESTS

INVESTMENT REPORTS

1. Arbitrage Management Group (AMG)
 - a. Meet Virtually
2. Mitchell, Vaught and Taylor, Inc.
 - a. AC #1780 – ending balance as of 12/31/22 \$0.01 – Request sent to close account
3. Illinois Police Officer’s Pension Investment Fund (IPOPIF)
 - a. Ending balance as of 12/31/22 \$7,550,325.05, an increase of \$477,547.97 from 9/30/22

APPROVAL OF MINUTES

1. Minutes of November 22, 2022 quarterly meeting

NEW BUSINESS

1. Treasurer’s Report
 - a. Treasurer’s Report as of December 31, 2022 has a total balance of \$8,445,061.19
(investments & cash on hand)
 - b. Check registers for the Checking and Money Market accounts held at Midland States Bank
 - c. FY’24 Original Budget – projections and requested amounts are noted for your review
 - d. Fiduciary Liability Insurance Renewal
2. Approval Of Payment of Bills
 - a. Approve check #2306 \$500,000.00 to Wedbush/AMG – Transfer for higher interest earnings
 - b. Approve check #2307 \$75.00 to Roberto Hernandez - Meeting Minutes
 - c. Approve check #2308 \$120.75 to Ron Vander Band - H&R Block Tax Service & Postage
 - d. Approve check #2309 \$800.00 to Collins & Radja, P.C. - For Quarterly Retainer
 - e. Approve check #2310 \$3,002.00 to Alliant - Fiduciary Liability Insurance
 - f. Approval of Quarterly Management Investment Fees:
 - i. Illinois Police Officer’s Pension Investment Fund (IPOPIF) - None

3. Membership Applications
 - a. Vince Ochoa, Tier 2, Hired on January 8, 2023
4. Banking
 - a. Arbitrage Management – Completed the new account application and issued a check for \$500,000.00 to gain higher interest earnings; with a 6-month security at 4.65% and a 10-month security at 4.7%
 - b. Midland Bank – Switched the Money Market into an Insured Cash Sweep (ICS) account to gain higher interest earnings (at approximately 3.14%). The Checking Account will maintain a minimum balance of \$250,000 then any excess will be swept into the ICS account; it is a bank requirement to keep a balance of \$250,000
5. Training
 - a. IPPAC 26th Annual Spring Conference will be held Wednesday, May 31, 2022 and Thursday June 1, 2022 to cover the 8-Hour Continuing Education for Current Pension Board Members
 - i. Who will attend?
 - ii. # Of Days for Per-diem
 - iii. # Of Days for Hotel Reservations
6. Correspondence
 - a. Statement of Economic Interest - The County Clerk's office is requesting Board members file one in accordance with the Illinois Governmental Ethics Act no later than May 1, 2023
 - i. Fill out distributed document to comply

OLD BUSINESS

1. Current Board
 - b. Mayor's Appointment: Name and Expiring Terms
 - i. **Gordon Flanigan Term Expires 5/2023**
 - ii. Janet Goehst Term Expires 5/2024
 - c. Elected: Name and Expiring Terms
 - i. Retiree Rep: Harry L. Haggard Term Ends 8/2023
 - ii. Active Rep:
 1. Gene Morton Term Ends 8/2023
 2. Jonathan Whowell Term Ends 8/2024
 - d. Current Officers: Name and Expiring Terms
 - i. President: Herbert Gene Morton Term Ends 8/2023
 - ii. Vice President: Harry L. Haggard Term Ends 8/2023
 - iii. Secretary: Jonathan Whowell Term Ends 8/2023
 - iv. Assistant Secretary: Gordon Flanigan Term Ends 8/2023
 - v. Security Officer: Zoila Gomez Term Ends 8/2023

vi. FOIA/OMA Officer: Herbert Gene Morton Term Ends 8/2023

2. Schedule of Meeting Dates

- e. February 21, 2023
- f. May 16, 2023
- g. August 15, 2023
- h. November 21, 2023

ATTORNEY'S REPORT

NEXT MEETING DATE: May 16, 2023 2:00 P.M. PLANO POLICE DEPARTMENT CONFERENCE ROOM

ADJOURN