

**VILLAGE OF LINCOLNWOOD  
PRESIDENT AND BOARD OF TRUSTEES  
COMMITTEE OF THE WHOLE MEETING  
VILLAGE HALL COUNCIL CHAMBERS  
NOVEMBER 15, 2016**

**Call to Order**

President Turry called the Committee of the Whole meeting of the Lincolnwood Board of Trustees to order at 6:45 P.M., Tuesday, November 15, 2016 in the Council Chambers of the Municipal Complex, 6900 North Lincoln Avenue, Village of Lincolnwood, County of Cook and State of Illinois.

**Roll Call**

On roll call by Village Clerk Beryl Herman the following were:

PRESENT: President Turry, Trustees Bass, Cope, Klatzco, Patel, Spino (7:15)

ABSENT: Trustee Elster

A quorum was present. Also present: Timothy Wiberg, Village Manager; Charles Greenstein, Village Treasurer; Charles Meyer, Assistant to the Village Manager; Ashley Engelmann, Public Works Director; Andrew Letson, Assistant Public Works Director.

**Approval of Minutes**

Minutes of the November 1, 2016 Committee of the Whole meetings were distributed in advance of the meeting and were examined. Trustee Bass moved to approve the minutes. Trustee Cope seconded the motion. Trustee Klatzco requested a change. The motion will be approved as corrected by Trustee Klatzco. The motion passed with a Voice Vote.

**Regular Business**

**1. Discussion Concerning any Questions on Village Board Meeting Agenda Items**

There was no discussion requested.

## 2. Discussion Concerning Recommended 2017 Village Board Meeting Dates

This item was presented by Mr. Wiberg.

### Proposed Village Board Meetings

January 3	January 17
February 7	February 21
March 7	March 21
April 5 (Wednesday, due to election)	April 18
May 2	May 16
June 6	June 20
	July 18
	August 15
September 5	September 19
October 3	October 17
November 7	November 21
December 5	December 19

*The above item will appear for approval on Consent.*

## 3. Toys for Tots

Mr. Wiberg introduced Julie Morely, of the Lincolnwood Chamber who spoke of the annual Toys for Tots luncheon which will be held on December 13.

At this event the Village will be honoring Dee and John Barbino.

## 3. Status Report by the Police Pension Board

This item was presented by Joel Perzov, Travis Raypole and Mark Weidner.

The Board members were identified.

The Pension Fund Membership - 25 Retired Officers, Seven Survivor Pensions and two Disability Pensions

### Activities of the Last 12 Months

- An audit of each pensioner file along with a review of pension calculations performed by Lauterbach & Amen
- Continuing education training for Trustees Timothy O'Connor, Joel Perzov and Travis Raypole
- Submission of the annual Municipal Compliance Report and the Illinois Department of Insurance Report

\*Highlights –Illinois Department of Insurance Report FY2015/2016

- **Total Fund Assets**           **\$18,778,747**
- Tax Levy                            \$1,382,879
- Gasoline Tax                        \$280,767
- **Total Village Contribution**   **\$1663,647**

Actuarial Evaluation FY2016/2017

- Tax levy requirement has increased from \$1,449,717 to \$1,738,640 (19.9%). This increase is due to the increase in salaries, investment returns were less than assumed, change in actual assumptions.
- Percent funded has decreased from 47.3% to 43.8%

A review of assets and allocations was presented.

2016 Investment Update

- \*Equities - \$9,420,194 – Increase of 8.41%
- \*Fixed Income - \$8,925 – Increase of 3.3%
- \*Cash - \$960,871
- \*Total Assets - \$19,306,250 – Increase of 7.34%**

Goals for 2017/2018

1. Continue discussion with Village Board about future funding of the Pension Fund.
2. Increase investment returns while minimizing risk to pension fund.
3. Discussion with State Archives about digitalization of records
4. Required Certified Trustee Training for new Board members.
5. Continue to increase professionalism and efficiency through trustee training

Discussion and questions ensued with clarification from Mr. Perzov, Mr. Wiberg and Mr. Merkel.

**Adjournment**

At 7:35 P.M. Trustee Cope moved to adjourn Committee of the Whole, seconded by Trustee Patel.  
The motion passed with a Voice Vote

Respectfully Submitted,

A handwritten signature in cursive script that reads "Beryl Herman".

Beryl Herman  
Village Clerk