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**

<table>
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<tr>
<th>January 3</th>
<th>January 17</th>
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<td>February 7</td>
<td>February 21</td>
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<td>March 7</td>
<td>March 21</td>
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<td>April 5 (Wednesday, due to election)</td>
<td>April 18</td>
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<td>May 2</td>
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*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

- 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,

[Signature]

Beryl Herman
Village Clerk