

# **BOARD OF TRUSTEES WEST CHICAGO POLICE PENSION FUND**

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**P.O. BOX 165, WEST CHICAGO, ILLINOIS 60186 – 0165**

Board of Trustees, Monthly Meeting  
Tuesday, September 20, 2022 at 4:30 P.M.  
West Chicago City Hall

1. Call To Order
  - a. The meeting was called to order at 4:30 P.M. by Trustee Cargola.
2. Roll Call
  - a. Roll call was taken and Trustee Cargola, Trustee Guttman, Trustee Smith, and Trustee Herbert were all present. Absent was Trustee Zurick. Board Financial Advisor John Falduto was available by phone.
3. Approval of the August 16, 2022 Board Meeting Minutes
  - a. A motion was made by Trustee Smith to approve of the August 16, 2022 Board Meeting Minutes. The motion was seconded by Trustee Herbert. The motion was approved 4-0.
4. Public Comment- None
5. Approval of Disbursements
  - a. Approval of the Bills to be Paid in September 2022
    1. A motion was made to approve of the Bills to be Paid in September 2022 in the amount of \$9,892.25 by Trustee Guttman. The motion was seconded by Trustee Herbert. Roll call vote was taken and approved 4-0.
6. Applications for Membership
  - a. Approval of New Hire Tier 1 Alex MacDougall and his Initial Portability Application
  - b. Approval of New Hire Tier 2 Ryan Schiever and New Hire Tier 2 William Chapman and his Initial Portability Application. New Hire Tier 2 Elvira Serrano
    1. A motion was made to approve of all 4 listed Officers at their listed Tiers by Trustee Herbert. The motion was seconded by Trustee Cargola. Roll call vote was taken and approved 4-0.
7. Applications for Benefits
  - a. Approval of Christopher Shackelford's Application for Benefits

1. A motion was made by Trustee Cargola to approve of Officer Shackelford's application for benefits in the amount of a monthly payment of \$7,345.08. The motion was seconded by Trustee Guttman. Roll call vote was taken and approved 4-0.
8. Applications for Refund- None
9. Old Business- None
10. New Business
  - a. Review of Municipal Compliance Report
    1. A motion was made for this item to be tabled for next meeting by Trustee Guttman. The motion was seconded by Trustee Cargola. The motion was approved 4-0.
  - b. Update to BMO Signature Forms
    1. A motion was made by Trustee Cargola to remove Ms. Martin from the list of Authorized Signers on the Schwab Account and add Nikki Giles as well as Dan Herbert, and Anthony Cargola. The motion was seconded by Trustee Guttman. The motion was approved 4-0.
  - c. Update to Corporate Resolution Forms
    1. A motion was made by Trustee Cargola to update the Corporate Resolution removing Ms. Martin as an authorized signer dated Sept. 6, 2022 with Trustee Cargola and Trustee Zurick signing. The motion was seconded by Trustee Guttman. The motion was approved 4-0.
  - d. Cash Management Policy/Cash Movement
    1. No action needed at this time.
  - e. Review and possible approval of documents related to consolidation of fund assets and/or transfer of assets to IPOPIF
    1. A motion was made by Trustee Cargola for Sawyer/Falduto to issue a letter of direction to Schwab concerning the consolidation. The motion was seconded by Trustee Herbert. The motion was approved 4-0.
11. Executive/Closed Session- None
12. Adjournment
  - a. A motion was made at 4:42 P.M. to adjourn the meeting by Trustee Smith. The motion was seconded by Trustee Guttman. The motion was approved 4-0.