

ST. CHARLES POLICE PENSION FUND

211 North Riverside Avenue
St. Charles, Illinois 60174

SPECIAL MEETING MINUTES

Tuesday, April 4, 2018

8:00 a.m. – St. Charles Police Department

MEETING CALLED TO ORDER

Secretary Boyce called to order the Special Meeting of the St. Charles Police Pension Board at 8:00 a.m.

ROLL CALL

Members Present: Chris Minick, Finance Director; James Keegan, Trustee; and Brooks Boyce, Secretary

Members Absent: Tim Beam, President; Dave Jannusch, Trustee

Others Present: None

NEW BUSINESS

Discussion/Action – Retirement Benefits Beam – Beam retired on January 1, 2018 with 27 years 3 months of creditable service. Retirement will be at 67.5% of his salary, which equates to a monthly payment of \$5634.08. Deferred pension until 04/23/2018.

Motion: To approve the retirement benefits of Tim Beam with a monthly payment of \$5634.08 per month as presented.

Maker: Keegan

Second: Minick

Roll Call: Keegan – Aye, Minick – Aye, Boyce – Aye. 3 Ayes 0 Nays 2 Absent. Motion Carried.

Discussion/Action – Retirement Benefits Lee – Lee's retirement benefit is being updated due to the ratification of the contract. Lee retired with 27 years of creditable service at 67.5% of his salary of \$100,161.30, which equates to a monthly payment of \$5634.08.

Motion: To amend the retirement benefits of Darin Lee to a monthly payment of \$5634.08 per month as presented.

Maker: Minick

Second: Keegan

Roll Call: Keegan – Aye, Minick – Aye, Boyce – Aye. 3 Ayes 0 Nays 2 Absent. Motion Carried.

Lee has a retro payment coming in the amount of \$1499.32.

Motion: To approve Darin Lee's retro payment in the amount of \$1499.32.
Maker: Minick
Second: Keegan
Roll Call: Keegan – Aye, Minick – Aye, Boyce – Aye. 3 Ayes 0 Nays 2 Absent. Motion Carried.

PUBLIC COMMENTS

None.

ADJOURNMENT

There being no further business to discuss, motion to adjourn by Trustee Minick. Seconded by Trustee Keegan.

Motion: To adjourn the meeting at 9:10 a.m.
Maker: Minick
Second: Keegan
Voice Vote: 3 Ayes, 0 Nays, 2 Absent. All in favor. Motion carried.

The meeting was adjourned at 9:10 a.m.

Respectfully submitted,

President

Secretary