

**BATAVIA POLICE PENSION BOARD
SPECIAL MEETING MINUTES
JULY 16, 2020**

NOTE: These minutes are not a word-for-word transcription of the statements made at the meeting, nor intended to be a comprehensive review of all discussions. They are intended to make an official record of the actions taken by the Board and to include some description of discussion points as understood by the minute-taker. They may not reference some of the individual attendee's comments, nor the complete comments if referenced. In accordance with Governor Pritzker's applicable Executive Order related to COVID-19, this meeting was held via teleconference and Skype.

President Kaluzny called the meeting of the Batavia Police Pension Board to order at 9:05 a.m.

ROLL CALL

Members Present: Jason Kaluzny, President; Ralph Beck, Vice President; Dennis Thomas (via teleconference), Trustee; Robert Knanishu, Trustee (via teleconference)

Members Absent: Chris Potthoff, Secretary

Others Present: John Willhite, UBS (via Skype)

The sole purpose of this meeting is to discuss Investment Activities in relation to the Rebalancing Worksheet.

Willhite began the discussion with the Vanguard S&P 500 ETF and Riverbridge SMID Growth. Stated that the domestic markets are doing better to include the Vanguard S&P 500. The S&P is up over 7% in the last 12 months. Last quarter the S&P closed at approximately \$1.3M and is currently at \$1.695M. Riverbridge closed last quarter at slightly below \$1M and is currently at \$1.3M. Approximately \$17,000 was deposited into the money market account bringing a total of \$630,000 to rebalance.

Recommended putting \$300,000 to the Vanguard S&P and \$330,000 to the Riverbridge SMID Growth. With this rebalancing, the portfolio will still in compliance with the Investment Policy Statement as well as the Department of Insurance.

Motion: To transfer \$630,000 from the UBS Cash Account and give \$300,000 to the Vanguard S&P 500 and \$330,000 to Riverbridge SMID Growth.

Maker: Beck

Second: Thomas

Roll Call: Kaluzny – Aye, Thomas – Aye, Knanishu – Aye, Beck – Aye, Potthoff – Absent. 4 Ayes, 0 Nays, 1 Absent. All in favor. Motion carried.

PUBLIC COMMENTS

None.

ADJOURNMENT

There being no further discussion. A motion was made by Kaluzny to adjourn the meeting. Seconded by Beck. All in favor. Motion carried.

4 Ayes 0 Nays 1 Absent

The meeting was adjourned at 9:15 a.m.



President



Secretary