

REGULAR MEETING OF THE  
CAROL STREAM POLICE PENSION FUND BOARD  
Village of Carol Stream, County of DuPage, Illinois  
Wednesday, January 6, 2010, 10:00 a.m.

**I. Call to Order and Roll Call**

The regular meeting of the Carol Stream Police Pension Fund Board of Trustees was called to order by President John Numrich at 10:12 a.m.

Present: President John Numrich, Vice President Diane Wells, Secretary Rich Garza, Assistant Secretary Ralph Salatino, Trustee Jim Ridge

Also Present: Finance Director Stan Helgerson

**II. Secretary's Report**

- A. Secretary Rich Garza motioned to approve the minutes of the November 11, 2009 regular meeting. Motion was seconded by Vice President Diane Wells. All ayes. Motioned carried.

**III. Treasurer's Report**

- A. Finance Director Stan Helgerson briefly summarized the Treasurer's report through November 30, 2009. He stated that equities were up 23% for the year. At the end of November \$200,000 was transferred from Allegiance Capital and deposited 50% into VanGuard Index Trust 500 and 50% into Gateway. There was no transfer done for the month of December but \$200,000 will be transferred from fixed income to equities in January, February and March.
- B. Assistant Secretary Ralph Salatino motioned to approve the check register from November 2009 through December 31, 2009. Secretary Rich Garza seconded the motion. All ayes. Motion carried.

**IV. Old Business**

- A. President John Numrich confirmed that Trustee Jim Ridge has signed up for the required training. Secretary Rich Garza has set up a file to track all the training.
- B. On behalf of the retirees, President John Numrich sent a letter from the Pension Board to Mayor Saverino on November 24, 2009 requesting the

Village offer a one-plus-one health insurance rate. As of today he has not had a response. Finance Director Stan Helgerson stated that the consultants are looking into it, but he is certain that if it is offered, it would only be offered as and EPO.

**V. New Business**

- A. Finance Director Stan Helgerson explained the different assumptions used by the State's DOI Actuarial report and Sharp's Actuarial report. The State uses a 7% interest rate and 5 ½% salary growth whereas Sharp uses a 7 ¾% interest rate and 6% salary growth. Carol Stream has always funded the Police Pension Fund with the amount required.
- B. President John Numrich clarified that the Village's Early Retirement Incentive offer will not have an affect on the Police Pension Fund. He also stated that the new exempt rank, Commander, will be handled the same as the exempt rank of Deputy Chief.
- C. President John Numrich stated that the Pension Board elections would be held on the 3<sup>rd</sup> Monday in April. The process for nomination would require active and retirees to nominate themselves. He will send a letter to the Mayor requesting re-appointment of Ralph Salatino for a new term.

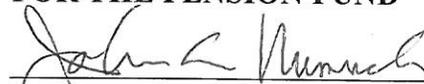
**VI. Correspondence**

- A. There are several seminars scheduled for the mandatory IPPFA training. They are as follows: January in Naperville, February in Hoffman Estates, Mid-Season at Pheasant Run and October in St. Louis. Secretary Rich Garza will handle the registrations.

**VII. Adjournment**

- A. The next regular meeting is scheduled for April 21, 2010, at 10:00 a.m. Motion was made to adjourn by Secretary Rich Garza and seconded by Assistant Secretary Ralph Salatino. All ayes. Motion carried. Meeting adjourned at 10:50 a.m.

**FOR THE PENSION FUND**

  
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John Numrich, President

  
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Rich Garza, Secretary