

REGULAR MEETING OF THE  
CAROL STREAM POLICE PENSION FUND BOARD  
Village of Carol Stream, County of DuPage, Illinois  
Wednesday, April 21, 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 10:07 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, Financial Advisor Mary Tomanek, Kelly Krueger and Nathan Gaskill from Lauterbach & Amen, LLP

**II. Secretary's Report**

- A. Vice President Diane Wells motioned to approve the minutes of the January 6, 2010 regular meeting and the January 27, 2010 special meeting. Motion was seconded by Trustee Jim Ridge. All ayes. Motioned carried.

**III. Treasurer's Report**

- A. Finance Director Stan Helgerson briefly summarized the Treasurer's report through February 2010. He stated that March was up by \$450,000. Secretary Rich Garza motioned to approve the Treasurer's report for February 2010. Assistant Ralph Salatino seconded the motion. All ayes. Motion carried.
- B. Assistant Secretary Ralph Salatino motioned to approve the check register from January 14, 2010 through April 19, 2010. Trustee Jim Ridge seconded the motion. All ayes. Motion carried.
- C. Mary Tomanek stated that the bond market has settled down, equities turned around in March, and that the fixed income performed as anticipated. Due to the cost of doing business with Allegiance, Mary recommended that a search for a firm with the same risk level be made. The Board agreed to a search and Mary Tomanek will provide the information to President John Numrich. After the Board reviews the information, a special meeting may be called to interview the firms.

Mary Tomank recommended diversifying the defensive strategy by transferring funds from Gateway and fixed income to increase the equities

holdings. Vice President Diane Wells motioned to transfer \$500,000 from Gateway, \$300,000 from Europacific Growth, and \$200,000 from Allegiance Capital to Blackrock Global. Assistant Secretary Ralph Salatino seconded the motion. All ayes. Motion carried.

#### IV. **Old Business**

- A. President John Numrich will attend the spring conference at Pheasant Run on May 12-14, 2010. Everyone was encouraged to make their reservations for the fall conference being held in St. Louis on October 5-8, 2010.
- B. President John Numrich stated that the retirees did meet with Village Manager Joseph Brenig who explained the Village's concerns. President John Numrich stated he is waiting for a response from the Mayor.

#### V. **New Business**

- A. Secretary Rich Garza provided the April 19, 2010 election results. Cheri Sumner from investigations tallied the results. They are as follows: Beneficiary Trustee nominee John Numrich received 15 votes out of 15 ballots cast. The Active members cast 51 ballots for 3 names on the ballot. Diane Wells received 29 votes; Rich Garza received 47 votes, Dan Bulleri received 23 votes, and Dan Stafiej received 1 write in vote. Diane Wells and Rich Garza were elected to serve a two-year term beginning May 1, 2010.
- B. Stan Helgerson stated that he will be retiring at the end of June 2010. He has recommended that the Finance staff continue to handle the disbursement of the Pension Fund and the Assistant Finance Director Dawn Damolaris will be the Acting Treasurer. Stan Helgerson presented the proposal from Lauterbach & Amen, LLP to provide the Monthly Accounting, Yearend Adjustments and Preparation of Audit Workpapers and the Illinois Division of Insurance Compliance Report. Nathan Gaskill of Lauterbach & Amen, LLP gave an overview of the current services that they are providing to other pension funds. Vice President Diane Wells motioned to accept the proposed contract with Lauterbach & Amen, LLP for the annual amount of \$11,250 for fiscal year 2011 with the setup fee being waived. Secretary Rich Garza seconded the motion. All ayes. Motion carried.

#### VI. **Correspondence**

- A. President John Numrich briefly discussed the new FOIA legislation. Assistant Secretary Ralph Salatino motioned to appoint Secretary Rich

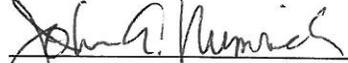
Garza as the FOIA officer. Trustee Jim Ridge seconded the motion. All ayes. Motion carried. The Deputy Clerk will be notified that Rich Garza is the contact for FOIA issues for the Police Pension Board.

- B. President John Numrich thanked Stan Helgerson for all of his time devoted to the Board and Officers regarding their pensions and the fund. The Board greatly appreciated his advise and wish him the best going forward.

**VII. Adjournment**

- A. The next regular meeting is scheduled for July 28, 2010, at 9:00 a.m. Motion was made to adjourn by Trustee Jim Ridge and seconded by Vice President Diane Wells. All ayes. Motion carried. Meeting adjourned at 11:28 a.m.

**FOR THE PENSION FUND**

  
\_\_\_\_\_  
John Numrich, President

  
\_\_\_\_\_  
Rich Garza, Secretary