

REGULAR MEETING OF THE
CAROL STREAM POLICE PENSION FUND BOARD
Village of Carol Stream, County of DuPage, Illinois
Wednesday, July 28, 2010, 9:00 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 9:10 a.m.

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

Also Present: Treasurer Stan Helgerson, Financial Advisor Mary Tomanek, Kelly Krueger and Nathan Gaskill from Lauterbach & Amen, LLP, Acting Finance Director Dawn Damolaris, Accountant Barb Wydra

II. Secretary's Report

- A. Secretary Rich Garza motioned to approve the minutes of the April 21, 2010 regular meeting. Motion was seconded by Vice President Diane Wells. All ayes. Motioned carried.

III. Treasurer's Report

- A. Nathan Gaskill from Lauterbach and Amen, LLP, presented the Treasurer's report through June, 2010 and explained the new format. Stan Helgerson will continue as Treasurer until a new Finance Director is hired. Vice President Diane Wells motioned to approve the Treasurer's report through June, 2010. Secretary Rich Garza seconded the motion. All ayes. Motion carried.
- B. Secretary Rich Garza motioned to approve the check register from April 20, through July 30, 2010. Vice President Diane Wells seconded the motion. All ayes. Motion carried.
- C. Mary Tomanek stated that the bond market has improved but the Domestic market still remains uncertain. Her recommendation to the Board was to rebalance the fixed asset side of the portfolio. Secretary Rich Garza motioned to transfer \$500,000 from Franklin Templeton and \$500,000 Hoisington to a new small cap fund to be determined by Mary Tomanek completing a fund search and advising the Board via e-mail.

Vice President Diane Wells seconded the motion. All ayes. Motion carried.

Vice President Diane Wells motioned to transfer \$1,000,000 from IPTIP to Vanguard Total Index Stock Market fund. Secretary Rich Garza seconded the motion. All ayes. Motion carried.

IV. **Old Business**

- A. President John Numrich stated he had received a written reply from Mayor Saverino regarding the one-plus-one health insurance rate. The Mayor stated that the Village was unable to make such an offering to retirees. This offer would increase insurance rates to current employees.

V. **New Business**

- A. Treasurer Stan Helgerson gave a brief explanation on the process of selecting a fixed income manager. Mary Tomanek provided an overview on several fixed income managers. President John Numrich requested Mary to narrow the selection to two conservative managers from the following three: McDonnell, Davis Hamilton, and Segall Bryant. Upon her recommendation, a meeting will be set up in September for the two candidates to give presentations to the Board. President John Numrich will contact the Board members to determine their availability for this special meeting. The dates and times under consideration are: September 2nd, 8th, 9th, and 22nd at 3 p.m.
- B. Secretary Rich Garza will investigate the two-year military service buy-back option and report his findings at the next meeting.
- C. Secretary Rich Garza motioned to retain the same slate of Police Pension Board officers as follows: President John Numrich, Vice President Diane Wells, Secretary Rich Garza and Assistant Secretary Ralph Salatino. Motion was seconded by Vice President Diane Well. All ayes. Motion carried.

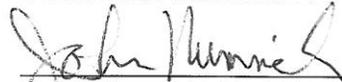
VI. **Correspondence**

- A. Secretary Rich Garza will confirm that the IPPFA conference registration payment had been mailed.

VII. Adjournment

- A. The next regular meeting is scheduled tentatively for the week of October 18th. Motion was made to adjourn by Vice President Diane Wells and seconded by Secretary Rich Garza. All ayes. Motion carried. Meeting adjourned at 11:03 a.m.

FOR THE PENSION FUND



John Numrich, President



Rich Garza, Secretary