

SPECIAL MEETING OF THE
CAROL STREAM POLICE PENSION FUND BOARD
Village of Carol Stream, County of DuPage, Illinois
Wednesday, September 28, 2011, 2:00 p.m.

I. Call to Order and Roll Call

The special meeting of the Carol Stream Police Pension Fund Board of Trustees was called to order by President John Numrich at 2:10 p.m.

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

Absent: Assistant Secretary Ralph Salatino

Also Present: Finance Director Jon Batek, Assistant Finance Director Dawn Damolaris, Deputy Chief Jerry O'Brien, Financial Advisor Mary Tomanek present via teleconference.

II. New Business

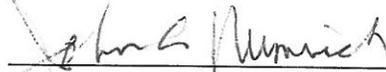
- A. Secretary Rich Garza motioned to accept Deputy Chief Jerry O'Brien's retirement application effective November 1, 2011. Vice President Diane Wells seconded the motion. All ayes. Motion carried. Deputy Chief Jerry O'Brien was hired on July 1, 1985 and received his regular appointment on January 1, 1987. His ending salary is \$123,199.99. Deputy Chief O'Brien will receive an annual pension of \$86,240.04. Deputy Chief O'Brien is 50 years of age and has performed services as a member Carol Stream Police Department for a period of 26 years 4 months and 0 days. He also purchased an additional 23 month of service on a buyback from IMRF for a total of 28 years 3 months and 0 days. Deputy Chief O'Brien must pay off the remainder of the IMRF buyback prior to receiving his pension and in addition it will be Deputy Chief O'Brien's responsibility to notify the Board of any potential retroactive changes to his current salary, should they occur, that might affect his pension calculations in the future.

- B. Mary Tomanek joined the meeting by teleconference to discuss the fluctuation in the stock market and rebalance the portfolio. Secretary Diane Wells motioned to transfer \$1.5 million from Hoisington to McDonnell. Trustee Jim Ridge seconded the motion. All ayes. Motion carried.

III. **Adjournment**

- A. Secretary Rich Garza motioned to adjourn and seconded by Vice President Diane Wells. All ayes. Motion carried. Meeting adjourned at 2:20 p.m.

FOR THE PENSION FUND



John Numrich, President



Rich Garza, Secretary