

REGULAR MEETING OF THE
CAROL STREAM POLICE PENSION FUND BOARD
Village of Carol Stream, County of DuPage, Illinois
Monday, October 8, 2012, 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 10:08 a.m.

Present: President John Numrich, Vice President Diane Wells, Secretary Rich Garza, Assistant Secretary Tony Marzano, Trustee Anthony Simonetta

Also Present: Finance Director Jon Batek, Accountant Barb Wydra, Kelly Brainerd from Lauterbach & Amen, LLP

II. Secretary's Report

- A. Trustee Anthony Simonetta motioned to approve the minutes of the August 30, 2012 regular meeting. Assistant Secretary Tony Marzano seconded the motion. All ayes. Motioned carried.

III. Treasurer's Report

- A. Kelly Brainerd from Lauterbach & Amen, LLP, presented a brief explanation of the Treasurer's report through August 31, 2012. Secretary Rich Garza motioned to approve the Treasurer's report. Vice President Diane Wells seconded the motion. All ayes. Motion carried.
- B. Secretary Rich Garza motioned to approve the check register from August 31, 2012 through September 28, 2012. Vice President Diane Wells seconded the motion. All ayes. Motion carried.
- C. No information was provided by Financial Advisory Mary Tomanek.

IV. Old Business

- A. President John Numrich stated that an appeal's notice has not been received in regards to Officer James Michalek disability. This case will require an annual review to determine if Officer James Michalek can return to work. An annual review is required until Office James Michalek reaches the age of 50.
- B. President John Numrich stated that due to the ratification of the Sergeant's contract on September 4, 2012 which is retroactive to May 1, 2012,

Commander Kenneth George is entitled to a 2% increase in his pension. His ending annual salary will increase to \$110,365.00. Assistant Secretary Tony Marzano motioned to adjust Commander Kenneth George's annual pension to \$66,219.00 with monthly benefits of \$5,518.25. Secretary Rich Garza seconded the motion. All ayes. Motion carried.

- C. President John Numrich stated that the new trustees, Anthony Simonetta and Tony Marzano, need to complete their Certified Trustee program training and provide Secretary Rich Garza with a copy.
- D. President John Numrich reminded everyone that they need to complete the Open Meetings Act training by the end of the year. Trustee Anthony Simonetta has completed his training.

V. New Business

- A. Vice President Diane Wells motioned to accept the applications of Richard Blair and Carin Cieslowski into the Carol Stream Police Pension Fund as Tier II effective September 25, 2012. Secretary Rich Garza seconded the motion. All ayes. Motion carried.
- B. Finance Director Jon Batek stated that Officer Greg Reimer has requested that his creditable service time with the Kildeer Police Pension Fund be transferred to the Carol Stream Police Pension Fund. The amount of time to be transferred is 5 years 4 months. Actuary Tim Sharp calculated the true cost as \$91,837. The amount due from the Kildeer Police Pension Fund is \$68,290.14 leaving Officer Reimer with a balance due of \$23,546.86. This information was provided to Officer Reimer along with options for payment. President John Numrich recommended that this request be tabled until the next meeting.
- C. President John Numrich stated that in 2009 Sergeant John Glos and Sergeant Patrick Quinn retired while the Sergeant's contract was under negotiation. It was stated that these individuals would have to notify the Board if there was a retroactive change to their annual salaries. Due to the contract being retroactive to May 1, 2012, neither Sergeant John Glos nor Sergeant Patrick Quinn is eligible for an enhanced pension.

VI. Correspondence & Public Comment

- A. The annual IPPFA Conference held in Lake Geneva, Wisconsin on October 2-5, 2012 was attended by the entire Board.

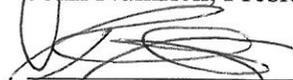
VII. Adjournment

- A. The next regular meeting is scheduled for Thursday, January 17, 2013 at 10:00 a.m. Motion was made to adjourn by Vice President Diane Wells and seconded by Secretary Rich Garza. All ayes. Motion carried. Meeting adjourned at 10:45 a.m.

FOR THE PENSION FUND



John Numrich, President



Rich Garza, Secretary