

REGULAR MEETING OF THE
CAROL STREAM POLICE PENSION FUND BOARD
Village of Carol Stream, County of DuPage, Illinois
Tuesday, April 17, 2012, 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 9:04 a.m.

Present: President John Numrich, Vice President Diane Wells, Assistant Secretary Ralph Salatino, Trustee Tony Marzano

Absent: Secretary Rich Garza

Also Present: Finance Director Jon Batek, Assistant Finance Director Dawn Damolaris, Nathan J. Gaskill from Lauterbach & Amen, LLP, Financial Advisor Mary Tomanek

II. Secretary's Report

- A. Vice President Diane Wells motioned to approve the minutes of the January 19, 2012 regular meeting. Motion was seconded Trustee Tony Marzano. All ayes. Motioned carried.

III. Treasurer's Report

- A. Nathan J. Gaskill from Lauterbach & Amen, LLP, presented a brief explanation of the Treasurer's report through February 29, 2012. Assistant Secretary Ralph Salatino motioned to approve the Treasurer's report through February 29, 2012. Vice President Diane Wells seconded the motion. All ayes. Motion carried. President John Numrich requested that the Police Pension budget be added to the report. The request was granted.
- B. Vice President Diane Wells motioned to approve the check register from January 1, 2012 through April 16, 2012. Trustee Tony Marzano seconded the motion. All ayes. Motion carried. Trustee Tony Marzano motioned to approve the payment of \$17,850 to INSPE Associates, Ltd. for the medical evaluation of Officer James Michalek. Assistant Secretary Ralph Salatino seconded the motion. All ayes. Motion carried.
- C. Financial Advisor Mary Tomanek presented her report. She noted that the Equities are up by 11% and the Fixed Income is down by 2% which was a

reversal from the past. The fund is currently split 61% Fixed Income and 39% Equities. Mary Tomanek recommended adding funds to the Emerging Markets and Natural Resources and reduces the Global. Vice President Diane Wells motioned to transfer \$450,000 from Blackrock Global to Virtus Emerging Markets Equity and transfer \$400,000 from Fixed Income Money Market to RS Global Natural Resources. Assistant Secretary Ralph Salatino seconded the motion. All ayes. Motion carried.

The Board approved the revised Asset Allocations Parameters presented by Mary Tomanek. These will be reflected in the next Quarterly Performance Review report.

IV. **Old Business**

- A. President John Numrich stated that all the doctor's reports are in regarding the disability application of Officer James Michalek. After the package is distributed, Board members will need to read the reports prior to the hearing. It is unknown if the applicant will have a witness at the hearing. John stated that he will contact Attorney Rick Reimer to schedule the hearing. The Board was reminded that all the information is confidential and should not be discussed with anyone.
- B. Vice President Diane Wells presented the election results to the Board for active officers and beneficiaries. John Numerich won the beneficiaries' election and, Diane Wells and Rich Garza won the active officer's election. The Board will hold election of officers at the July meeting. Listed below is the ballot vote count for the active officers and beneficiaries.

47 Active Officer Ballots received

Diane Wells	37 votes
Rich Garza	46 votes
Dan Bulleri	10 votes
Kevin Babor	1 vote

18 Beneficiaries Ballots received

John Numerich	18 votes
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V. **New Business**

- A. President John Numrich stated that three new officers have applied for membership into the Police Pension Fund. In the past, Officer Ariel Ibarriento and Officer Greg Reimer had been police officers which make them eligible under the old system, Tier I, Section 3. Officer Jose Lopez

is a new officer and will be under the new system, Tier II. Vice President Diane Wells motioned to accept the applications of Officers Ariel Ibarriento, Greg Reimer, and Jose Lopez who were sworn in on Monday, March 26, 2012. Motion was seconded by Assistant Secretary Ralph Salatino. All ayes. Motion carried.

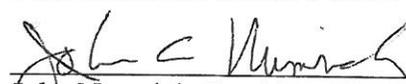
VI. Correspondence

- A. IPPFA is offering Spring Retrainer sessions in Springfield, Illinois on May 15-18, 2012 and Fall Retrainer sessions in Lake Geneva, Wisconsin on October 2-5, 2012. Board members are encouraged to attend and make their reservations early.

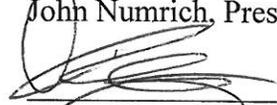
VII. Adjournment

- A. The next regular meeting is scheduled for Friday, July 27th at 9:00 a.m. Motion was made to adjourn by President John Numerich and seconded by Vice President Diane Well. All ayes. Motion carried. Meeting adjourned at 10:04 a.m.

FOR THE PENSION FUND



John Numrich, President



Rich Garza, Secretary