

REGULAR MEETING OF THE  
CAROL STREAM POLICE PENSION FUND BOARD  
Village of Carol Stream, County of DuPage, Illinois  
Tuesday April 16, 2013, 4 p.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 4:02 p.m.

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

Also Present: Accountant Barb Wydra, Nathan Gaskill from Lauterbach & Amen, LLP, Finance Director Jon Batek and via teleconference Financial Advisor Mary Tomanek,

**II. Secretary's Report**

- A. Trustee Anthony Simonetta motioned to approve the minutes of the January 17, 2013 regular meeting. Vice President Diane Wells seconded the motion. Three ayes and two abstained. Motioned carried.

**III. Treasurer's Report**

- A. Nathan Gaskill from Lauterbach & Amen, LLP, presented a brief explanation of the Treasurer's report through March 31, 2013. Assistant Secretary Tony Marzano motioned to approve the Treasurer's report. Trustee Anthony Simonetta seconded the motion. All ayes. Motion carried.
- B. Vice President Diane Wells motioned to approve the check register from January 1, 2013 through April 10, 2013. Assistant Secretary Tony Marzano seconded the motion. All ayes. Motion carried.
- C. Financial Advisory Mary Tomanek presented a brief review of the portfolio and stated that the Equity market is up. Mary Tomanek recommended re-balancing the fund to meet the Investment Policy guidelines. Vice President Diane Wells motioned to transfer \$300,000 from Washington Mutual and \$375,000 from Blackrock Global and invest it in the fixed income account managed by McDonnell. Motion was seconded by Assistant Secretary Tony Marzano. All ayes. Motion carried.

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

- A. A special election was held on February 25, 2013 to fill the unexpired term of Secretary Rich Garza. John Zalak was elected Trustee. The election results are as follow: 52 ballots were received, John Zalak received 36 votes, Dan Bulleri received 15 votes, John Bucholz received 1 vote. President John Numrich recommended that an election of officers be held at the July meeting.

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

- A. Assistant Secretary Tony Marzano motioned to approve the contribution refund of \$2,518.66 to Officer Nathan Beitler. Assistant Vice President Diane Wells seconded the motion. All ayes. Motion carried.
- B. Trustee Anthony Simonetta motioned to approve the statutory 3% increase for Richard Willing. His revised monthly pension is \$9,656.81 effective May 1, 2013. Trustee John Zalak seconded the motion. All ayes. Motion carried.
- C. Assistant Secretary Tony Marzano motioned to appoint Accountant Barb Wydra as DOI Security Administrator to replace Rich Garza. Motion was seconded by Trustee Anthony Simonetta. All ayes. Motion carried.
- D. The Board is waiting for a subpoena from an attorney regarding a pending divorce case before financial information can be released.
- E. The Police Pension Board is required to solicit competitive bids for the Financial Advisor's contract every five years. The contract with Financial Advisor Mary Tomanek expires in July 2013. Jon Batek will verify the requirements and keep President John Numrich informed. President John Numrich recommended that the Board solicit financial advisors and review the responses at a special meeting.

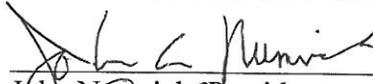
#### VI. **Correspondence & Public Comment**

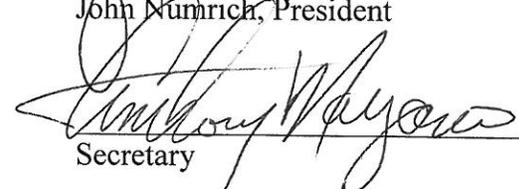
- A. The annual IPPFA Conference will be held in Lake Geneva, Wisconsin the first week of October. IPPFA training will be offered in Addison on May 3<sup>rd</sup>. Training will also be offered in Springfield in May.

VII. **Adjournment**

- A. The next regular meeting is scheduled for Monday July 8<sup>th</sup> at 9:30 a.m. Motion was made to adjourn by Assistant Secretary Tony Marzano and seconded by Trustee Anthony Simonetta. All ayes. Motion carried. Meeting adjourned at 5:05 p.m.

**FOR THE PENSION FUND**

  
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John Numrich, President

  
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Secretary