

REGULAR MEETING OF THE
CAROL STREAM POLICE PENSION FUND BOARD
Village of Carol Stream, County of DuPage, Illinois
Monday, July 8, 2013, 9:30 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 9:35 a.m.

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

Absent: Trustee John Zalak

Also Present: Nathan Gaskill from Lauterbach & Amen, LLP, Finance Director Jon Batek; and Financial Advisor Mary Tomanek,

II. Secretary's Report

- A. Secretary Tony Marzano motioned to approve the minutes of the April 16, 2013 regular meeting. Trustee Anthony Simonetta seconded the motion. All ayes. Motioned carried.

III. Treasurer's Report

- A. Nathan Gaskill from Lauterbach & Amen, LLP, presented a brief explanation of the Treasurer's report through May 31, 2013. Vice President Diane Wells motioned to approve the Treasurer's report. Trustee Anthony Simonetta seconded the motion. All ayes. Motion carried.
- B. Trustee Anthony Simonetta motioned to approve the check register from April 30, 2013 through June 18, 2013. Assistant Secretary Tony Marzano seconded the motion. All ayes. Motion carried.
- C. Financial Advisory Mary Tomanek presented a brief review of the investment portfolio. Mary Tomanek recommended re-balancing the fund to meet the Investment Policy guidelines. Assistant Secretary Tony Marzano motioned to transfer \$1,000,000 from the IL IPTIP fund and invest \$275,000 in Hoisington, \$275,000 in the fixed income account managed by McDonnell, and \$450,000 in the EuroPacific Growth Fund. Motion was seconded by Vice President Diane Wells. All ayes. Motion carried.

IV. Old Business

- A. The Police Pension Board is required by HB 5088 to solicit competitive bids for the Financial Advisor's contract every five years. Finance Director Jon Batek reported that the contract with Financial Advisor Mary Tomanek was approved at the January 7, 2009 meeting. The contract covers the period of January 1, 2009 through December 31, 2013. The Board will have until January 1, 2014 to solicit and negotiate a new contract.
- B. Vice President Diane Wells will coordinate the signup for the IPPFA Pension Conference scheduled for October 1-4, 2013.

V. New Business

- A. Assistant Secretary Tony Marzano motioned to approve the following slate of officers on the Board for the coming year: President John Numrich, Vice President Diane Wells, Secretary John Zalek, and Assistant Secretary Tony Marzano. Trustee Anthony Simonetta seconded the motion. All ayes. Motion carried.
- B. President John Numrich reported that Sgt. Bryan Pece has filed two disability applications with two different causes. There is also the possibility of a third disability application being filed. Attorney Rick Reimer is in the process of getting medical records for Sgt. Bryan Pece. President John Numrich will keep the Board informed on the progress of this case.
- C. Assistant Secretary Tony Marzano motioned to approve the \$300 contribution to cover expenses for 2014-2019 by the Coalition for Qualified Plan Status. Vice President Diane Wells seconded the motion. All ayes. Motion carried.
- D. Finance Director Jon Batek reported that the following Officers have completed the IMRF buyback as of April 19, 2013.

<u>Member</u>	<u>Credit Purchased</u>	<u>Revised Hire Date</u>
Johnson, Zalak, Julie	2 Years, 10 Months	08/16/1992
Larsen, Amanda	1 Year, 7 Months	08/30/1996
Loverde, Tammy	6 Years, 3 Months	04/01/1991
Mabbitt, Hilary	0 Years, 3 Months	06/24/2007
Miller, Thomas	2 Years, 8 Months	11/06/1986
Zalak, John	4 Years, 3 Months	11/19/1988

VI. Correspondence & Public Comment

No correspondence to report.

VII. Adjournment

- A. The next regular meeting is scheduled for Tuesday, October 15, 2013 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 10:38 a.m.

FOR THE PENSION FUND

John Numrich, President

Secretary, John Zalak