

REGULAR MEETING OF THE
CAROL STREAM POLICE PENSION FUND BOARD
Village of Carol Stream, County of DuPage, Illinois
Monday, July 14, 2014

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 10:04 AM.

Present: President John Numrich
 Vice President Diane Wells
 Secretary John Zalak

Also Present: Finance Director Jon Batek
 Financial Advisor Mary Tomanek

Absent: Assistant Secretary Tony Marzano
 Trustee Anthony Simonetta

II. Agenda Revisions

- a. *Eliminated:* Old Business Item B Application for retirement – Chief Kevin Orr (previously addressed during June 20, 2014 special meeting)
- b. *Eliminated:* New Business Item B Request from IPPFA for contribution for Qualified Plan Status for Carol Stream Police Pension Fund (contribution has already been made)
- c. *Added:* New Business Item B – Election of Officers
- d. *Added:* New Business Item C – Retired Officer George Blaha's death
- e. Secretary John Zalak motioned to approve the revised agenda. Vice President Diane Wells seconded the motion. All ayes. Motion carried.

III. Secretary's Report

- a. Secretary John Zalak motioned to approve the minutes of the April 23, 2014 regular meeting. Vice President Diane Wells seconded the motion. All ayes. Motion carried.
- b. Vice President Diane Wells motioned to approve the minutes of the June 20, 2014 special meeting minutes. Secretary John Zalak seconded the motion. All ayes. Motion carried.

IV. Treasurer's Report

- a. A representative from Lauterbach & Amen, LLP presented a brief explanation of the Financial Report through May 31, 2014. Vice President Diane Wells motioned to approve the Financial Report. Secretary John Zalak seconded the motion. All ayes. Motion carried.
- b. Secretary John Zalak motioned to approve the check register through July 10, 2014. Seconded by Vice President Diane Wells. All ayes. Motion carried.
- c. Financial Advisor Mary Tomanek reviewed the investment portfolio where she reported a good quarter. She recommended transferring \$500,000 from both Washington Mutual Lg Value and Wells Fargo Lg Growth to Vanguard S&P 500 Index fund and to add any available funds to McDonnell fixed income and Vanguard 500 Index. Vice President Diane Wells motioned to transfer \$500,000 from Washington Mutual Lg Value and \$500,000 from Wells Fargo Lg Growth to Vanguard S&P 500 Index fund as well as taking \$500,000 from cash and

applying \$250,000 to McDonnell fixed income and \$250,000 to Vanguard 500 Index. Secretary John Zalak seconded the motion. All ayes. Motion carried.

V. Old Business

- a. Officer Brian Moffett's disability application – President John Numrich received a letter dated July 9, 2014 from Attorney Rick Riemer which acknowledges that Officer Moffett has retained an attorney. We are currently awaiting the receipt of all medical records for Officer Moffett. Once these records have been received, Officer Moffett will then be scheduled to see three doctors chosen by this Pension Board.

VI. New Business

- a. Officer Robert J. Turnholt and Officer Natalia Wajdowicz completed their applications for membership in the Carol Stream Police Pension Fund. Secretary John Zalak motioned that Officer Robert J. Turnholt, hired June 30, 2014, be accepted into tier two Carol Stream Police Pension Fund. This motion was seconded by Vice President Diane Wells. Vice President Diane Wells motioned to accept Officer Natalia Wajdowicz, hired June 30, 2014, into the tier two Carol Stream Police Pension Fund. Motion was seconded by Secretary John Zalak. All ayes. Motions carried.
- b. Election of officers – Secretary John Zalak motioned to approve that the current list of officers, President John Numrich, Vice President Diane Wells, Secretary John Zalak, Assistant Secretary Tony Marzano and Trustee Anthony Simonetta, remain unchanged. Motioned seconded by Vice President Diane Wells. All ayes. Motion carried.
- c. Retired Officer George Blaha passed away on June 18, 2014. A copy of his death certificate has been obtained. Finance Director Jon Batek calculated the prorated the pension amount for the month of June 2014 and Officer Blaha's estate has received that payment.
- d. A brief discussion was held regarding Officer Amanda Larsen's work related injury. A request will be made to have Officer Larsen complete a duty related disability application that will be forwarded to Attorney Riemer for review.

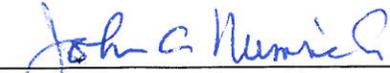
VII. Correspondence and Public Comment

- a. Nothing to report

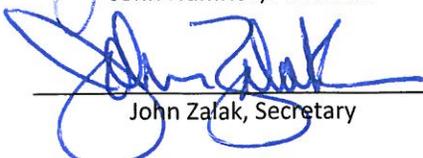
VIII. Adjournment

- a. The next regular meeting will be held in October 16, 2014 at 10 AM. Motion was made to adjourn by Secretary John Zalak and seconded by Vice President Diane Wells. All Ayes. Motion carried. Meeting adjourned at 11 AM.

FOR THE PENSION FUND



John Numrich, President



John Zalak, Secretary