

**REGULAR MEETING OF THE
CAROL STREAM POLICE PENSION FUND BOARD**
Village of Carol Stream, County of DuPage, Illinois
Monday, August 22, 2016

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 10:01 AM.

Present: President John Numrich
 Vice President Anthony Simonetta
 Secretary John Zalak
 Assistant Secretary Dan Bulleri

Also Present: Finance Director Jon Batek
 Financial Advisor Mary Tomanek

II. Secretary's Report

- a. Assistant Secretary Dan Bulleri motioned to approve the minutes of the April 22, 2016. Motion seconded by Vice President Anthony Simonetta. All ayes. Motion carried. Secretary John Zalak motioned to approved the July 12, 2016 special meeting minutes. Motion seconded by Assistant Secretary Dan Bulleri. All ayes. Motion carried. Vice President Anthony Simonetta motioned to approve the August 3, 2016 special meeting minutes. Motion seconded by Secretary John Zalak. All ayes. Motion carried.

II. Treasurer's Report

- a. A representative from Lauterbach & Amen, LLP provided a brief explanation of the Financial Report through June 30, 2016.
- b. Secretary John Zalak motioned to approve the check register from January 21, 2016 through August 19, 2016. Seconded by Vice President Anthony Simonetta. All ayes. Motion carried.
- c. Financial Advisor Mary Tomanek reviewed the investment portfolio and discussed revisions to the Carol Stream Police Pension Fund Investment Policy. Vice President Anthony Simonetta motioned to approve the Carol Stream Police Pension Fund Investment Policy as presented by Financial Advisor Mary Tomanek (see attached copy) as well giving the authority to President John Numrich and Secretary John Zalak to sign the approved policy. Motion seconded by Assistant Secretary Dan Bulleri. All ayes. Motion carried.

Ms. Tomanek recommended adding any available cash equivalents to McDonnell Fixed Income as well as liquidation of Wells Fargo Large Growth and transferring the proceeds to Vanguard Large Growth Index Fund. All ayes. Motion carried. Secretary Zalak motioned to liquidate Wells Fargo Large Growth and transfer that money to Vanguard Large Growth Index Fund. Assistant Secretary Dan Bulleri seconded the motion. All ayes. Motion carried. Vice President Anthony Simonetta motioned to move \$400,000 from US Bank and Illinois Funds to the McDonnell Fixed Income fund. Assistant Secretary Dan Bulleri seconded the motion. All ayes. Motion carried.

III. Old Business

- a. Officer Charles McGuire has returned to full duty and has withdrawn his disability application.

IV. New Business

- a. Officer Charles Ranweiler, hired April 1, 1986, submitted his application for retirement after more than 30 years of service. His retirement date was August 14, 2016. Finance Director Jon Batek stated that Officer Ranweiler's benefit date became effective August 15, 2016 with an annual benefit of \$68,417.60, which is equal to 75% of his annual salary of \$91,223.47. Assistant Secretary Dan Bulleri motioned to accept Officer Charles Ranweiler's application for retirement. Secretary John Zalak seconded the motion. All ayes. Motion carried.
- b. Vice President Anthony Simonetta motioned to approve the retroactive adjustment of Officer Brian Moffett's disability pension to the effective date of his benefit, June 5, 2015, reflecting FOP contract ratification. Assistant Secretary Dan Bulleri seconded motion. All ayes. Motion carried.
- c. With the approval of the FOP contract, Retired Officer David O'Brien and Retired Officer Tammy LoVerde will have their pension amounts adjusted accordingly.
- d. Status of annual exams – Disabled Officer Bryan Pece is scheduled for his annual exam in early September 2016. An exam date for disabled Officer Brian Moffett has yet to be determined.
- e. Three new officers, Emily Beck, Caleb Cunningham, and Connor Rinehart completed their applications for membership in the Carol Stream Police Pension Fund. Officer Caleb Cunningham has 3 years of service with the City of Peoria Police Department. If Officer Cunningham so chooses, he may elect to transfer his tier 2 time from Peoria to Carol Stream. Vice President Anthony Simonetta motioned to accept Emily Beck, hired July 5, 2016, into tier 2 of the Carol Stream Police Pension Fund. Assistant Secretary Dan Bulleri seconded motion. All ayes. Motion carried. Secretary John Zalak motioned to accept Caleb Cunningham, hired July 5, 2016, into tier 2 of the Carol Stream Police Pension Fund. Assistant Secretary Dan Bulleri seconded motion. All ayes. Motion carried. Assistant Secretary Dan Bulleri motioned to accept Connor Rinehart, hired July 5, 2016, into tier 2 of the Carol Stream Police Pension Fund. Vice President Anthony Simonetta seconded motion. All ayes. Motion carried.
- f. Election of Officers – Vice President Anthony Simonetta motioned that the election of officers for the Carol Stream Police Pension Board be as follows: President John Numrich, Vice President Anthony Simonetta, Secretary John Zalak, Assistant Secretary Dan Bulleri, and Trustee Tony Marzano. Assistant Secretary Dan Bulleri seconded the motion. All ayes. Motion carried.

V. Correspondence and Public Comment

- a. Nothing to report.

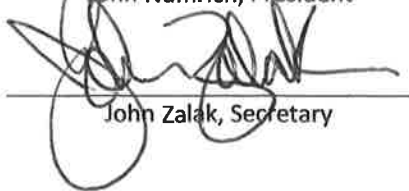
VI. Adjournment

- a. The next regular meeting will be held in October 17, 2016 at 10 AM. Motion was made to adjourn by Secretary John Zalak and seconded by Assistant Secretary Dan Bulleri. All Ayes. Motion carried. Meeting adjourned at 10:56 AM.

FOR THE PENSION FUND



John Numrich, President



John Zalak, Secretary