

REGULAR MEETING OF THE  
CAROL STREAM POLICE PENSION FUND BOARD  
Village of Carol Stream, County of DuPage, Illinois  
Thursday, January 22, 2015

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 10:05 AM.

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

Also Present:   Finance Director Jon Batek  
                  Accountant Barb Wydra  
                  Financial Advisor Mary Tomanek

II. Agenda Revisions

- a. *Added:* Old Business Item D – Pension Presentations

II. Secretary's Report

- a. Trustee Anthony Simonetta motioned to approve the minutes of the October 16, 2014 regular meeting. Secretary John Zalak seconded the motion. All ayes. Motion carried. Vice President Diane Wells motioned to approve the minutes of the November 18, 2014 special meeting. Secretary John Zalak seconded the motion. All ayes. Motion carried.

III. Treasurer's Report

- a. A representative from Lauterbach & Amen, LLP provided a brief explanation of the Financial Report through November 30, 2014. Assistant Secretary Tony Marzano motioned to approve the Financial Report. Trustee Anthony Simonetta seconded the motion. All ayes. Motion carried.
- b. Assistant Secretary Tony Marzano motioned to approve the check register through January 19, 2015. Seconded by Secretary John Zalak. All ayes. Motion carried.
- c. Financial Advisor Mary Tomanek reviewed the investment portfolio. Ms. Tomanek recommended transferring from Heartland Small Cap Value to Target Small Cap Value and to consider rebalancing \$500,000 of large cap equity assets to infrastructure. She also recommended adding new funds available for investment to Vanguard S&P 500 Index Fund and McDonnell Investments. Trustee Anthony Simonetta motioned to move \$250,000 from Washington Mutual Fund and \$250,000 from Wells Fargo Fund to Deutsche Global Infrastructure Fund. Motion was seconded by Assistant Secretary Tony Marzano. All ayes. Motion carried. Vice President Diane Wells motioned to move the funds out of Heartland Small Cap Value and into Target Small Cap Value. The motion was seconded by Trustee Anthony Simonetta. All ayes. Motion carried. Vice President Diane Wells motioned to add \$250,000 to Vanguard S&P 500 Index Fund and \$250,000 to the fixed income account

managed by McDonnell Investment Management. Assistant Secretary Tony Marzano seconded the motion. All ayes. Motion carried.

#### IV. Old Business

- a. Officer Brian Moffett's disability application – The Carol Stream Police Pension Board originally set a date of January 19, 2015 for Officer Moffett's hearing, but the meeting was cancelled due to a potential violation of the Open Meetings Act. The next hearing date has yet to be determined.
- b. Disabled Officer James Michalek's annual examination was on November 17, 2014 with Dr. Kathy Frank, one of his original doctors. Dr. Frank did not recommend Disabled Officer Michalek return to duty as a police officer.
- c. Finance Director Jon Batek discussed the transfer of creditable service for Sgt. Chad Paskevicz, who served with the Addison Police Department for two years, eleven months and four days. Sgt. Paskevicz completed the necessary application to have his creditable service from Addison transferred to the Carol Stream Police Pension Fund. Sgt. Paskevicz elected not to make additional contributions but rather to accept one year, six months and thirteen days of creditable service with the Carol Stream Police Pension Fund in exchange for the amount of service he actually had on record with the Addison Police Pension Fund. The Addison Police Pension Fund has paid the Village of Carol Stream \$52,823.74, which was received December 29, 2014. Sgt. Paskevicz's original Carol Stream hire date was April 5, 2000. By transferring his creditable service from Addison, Sgt. Paskevicz's new hire date will be September 22, 1998 for purposes of computing his future pension. Secretary John Zalak motioned to accept the transfer of creditable service. The motion was seconded by Vice President Diane Wells. All ayes. Motion carried.
- d. The Carol Stream Police Pension Fund will provide an informative presentation on the pension fund to the Village of Carol Stream employees as part of the Village's wellness program on February 10 and February 12, 2015 at 5PM.

#### V. New Business

- a. Vice President Diane Wells motioned to approve the January 2015 statutory pension increases. Assistant Secretary Tony Marzano seconded the motion. All ayes. Motion carried.
- b. Officer Gregory Walker has applied to purchase his two years of military service at a cost of \$33,182.56. Officer Walker elected to pay \$10,000 in a lump sum and finance the remaining balance of \$23,182.56 at 6% interest over 104 biweekly payments of \$250.90. The remaining balance will be handled through a payroll deduction. His original date of hire was September 5, 2006. Once Officer Walker completes his four year contribution, his new hire date will be September 5, 2004 for purposes of computing his future pension. Assistant Secretary Tony Marzano motioned to approve Officer Walker's request to purchase military service credit. Motion was seconded by Trustee Anthony Simonetta. All ayes. Motion carried.
- c. Sgt. Glenn Harker has applied to purchase two years of military service at a cost of \$39,919.43. Sgt. Harker elected to pay \$30,000 in a lump sum and finance the remaining balance of \$9,919.43 at 6% interest over 78 biweekly payments of \$139.07. The remaining balance will be handled through payroll deduction. His original date of hire was January 6, 1992. Once Sgt. Harker completes his three year contribution, his new hire date will be January 6, 1990 for purposes of computing his future pension. Vice President Diane Wells motioned to approve Sgt. Harker's request to purchase military service credit. Secretary John Zalak seconded the motion. All ayes. Motion carried.
- d. Officer Alexander Freer completed his application for membership in the Carol Stream Police Pension. Secretary John Zalak motioned to accept Alexander Freer hired January 5, 2015, into

the tier two Carol Stream Police Pension. This motion was seconded by Vice President Diane Wells.

- e. Officer Laura Joschko completed her application for membership in the Carol Stream Police Pension. Vice President Diane Wells motioned to accept Laura Joschko, hired January 5, 2015, into the tier two Carol Stream Police Pension. Motion was seconded by Trustee Anthony Simonetta. All ayes. Motions carried.

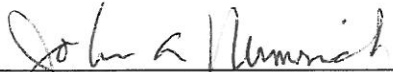
VI. Correspondence and Public Comment

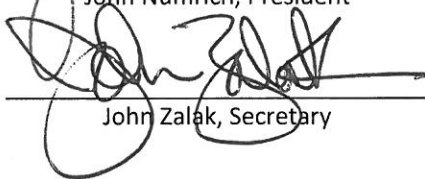
- a. Attorney Reimer forwarded a copy of the letter to Bryan Pece requesting that his annual examination be completed by one of the three initial doctors.

VII. Adjournment

- a. The next regular meeting will be held in April 23, 2015 at 10 AM. Motion was made to adjourn by Assistant Secretary Tony Marzano and seconded by Vice President Diane Wells. All Ayes. Motion carried. Meeting adjourned at 11:28 AM.

FOR THE PENSION FUND

  
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John Numrich, President

  
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John Zalak, Secretary