

# Glenview Firefighters' Pension Fund Board of Trustees Meeting

**05/11/2011**

Approved: 07-19-2011

**Call to Order:** The meeting was called to order at 9:00 a.m. in the conference room at Glenview Fire Station 6. On roll call the following were:

**Present:** Board President/Trustee Nick Rusher, Secretary/Trustee Tom Dvorak, Trustee Mike McPeek, Trustee Mike Caplis, Trustee Bob Rounsfull, and Carol Bjankini, Recording Secretary

**Absent:** Village Manager Todd Hileman

**Attendees:** MB Financial Bank, Bob Thompson, Michael Stuart & Mike Musselman (9:40 a.m.) Sawyer Falduto Asset Management, John Falduto & Tom Sawyer

**Business:** Presentation packets from MB Financial were provided to the Board. Bob Thompson, along with Michael Stuart and Mike Musselman reviewed the presentation with the Board. Bob and his team mentioned items such as their business history, qualifications and experience, pension profile, investment management philosophy, asset allocation, equity management, fixed income management, performance, a hypothetical performance, a listing of clients, membership participation such as IPPFA, IPFA, IPA, IFA, etc., reviewed the team structure, and reviewed fees and fee schedule.

As presentations were limited in time the Board asked questions that MB answered briefly.

Presentation packets were provided to the Board from Thomas Sawyer and John Falduto of Sawyer Falduto Asset Management, LLC. John and Tom reviewed their presentation with the Board. John provided an introduction, company history, firm structure, team structure, expertise, fiduciary responsibility, support of the Police and Fire service such as IPPFA, IPFA, IPA, IFCA, etc., a listing of clients, as well as additional information. Tom reviewed the investment management process, goals and objectives, asset allocation, portfolio adjustment and construction, monitoring and rebalancing, and performance measurement and reporting. As sample of the quarterly investment performance report was also reviewed. The fees and fee schedule were reviewed and discussed as well.

Again, as this presentation was limited in time the Board asked questions that John & Tom answered briefly.

**Executive Session:** At 10:20 a.m. the Board entered Executive Session.

At 11:10 a.m. the Board returned from Executive Session.

After a lengthy discussion the Board members decided to submit additional questions for both MB Financial and Sawyer Falduto Asset Management, LLC. Trustee Rusher will compile the list of questions and provide the responses to the Board members. Once all input has been returned the Board will meet again to discuss and determine the direction they would like to move regarding an investment firm.

**Adjournment:** Trustee Dvorak motioned to adjourn, Trustee McPeek seconded and the vote was all ayes, no nays and the meeting adjourned at 11:20 a.m.

Carol Bjankini  
Recording Secretary  
Glenview Firefighters' Pension Fund