

# Glenview Firefighters' Pension Fund Board of Trustees Meeting

**06/03/2011**

Approved: 07-19-2011

**Call to Order:** The meeting was called to order at 07:40 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 and Trustee Bob Rounsfull

**Absent:** Village Manager Todd Hileman

Trustee Rusher provided an overview of the Investment Manager Search timeline from the initial RFP's, the presentations by MB Financial and Sawyer/Falduto, the follow up questions after the presentations and the receipt of answers from both managers.

Discussion was held on the answers to the follow up questions along with the advantages/disadvantages of both firms.

Trustee McPeek motioned that the Glenview Firefighter Pension Fund hire Sawyer/Falduto as our investment manager subject to the investment advisor agreement submitted to and agreed upon by the Pension Board. Trustee Caplis seconded and a roll call was taken and the vote was all ayes, no nays and the motion carried.

Discussion held on what steps to take to move the funds from Marquette and Associates. Trustee Rusher was directed to talk to Attorney Reimer for guidance. Trustee Rusher to notify the two firms of the Board's decision.

Discussion held on Fiduciary Liability Insurance. Trustee Dvorak gave a report on the quotes that were obtained. Trustee Caplis made a motion that Trustee Dvorak contact Mesirow Financial and purchase Fiduciary Liability Insurance as per their quote, coverage limit of \$1 million dollars. Trustee Rounsfull seconded and a roll call was taken and the vote was all ayes, no nays and the motion passed.

**Adjournment:** Trustee McPeek motioned to adjourn, Trustee Rounsfull seconded and the vote was all ayes, no nays and the meeting adjourned at 8:30 a.m.

Tom Dvorak - Secretary  
Glenview Firefighters' Pension Fund