

GLENVIEW POLICE PENSION MEETING

March 5, 2012

Next Meeting: May 9, 2012

J. Foley – Pension Secretary
Don Owen – Village Treasurer Designee
G. Colis – Vice President

Mary Tomanek – Graystone Consulting
K. Christell - President

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ROLL CALL:

The meeting was called to order at 8:35 a.m. by Trustee Foley.

MINUTES:

The minutes from the January 20, 2012 meeting were reviewed and approved with two amendments. Motion to approve the minutes by J. Foley and seconded by G. Colis.

FOLEY:

Attorney Reimer is requesting more time to review and process the contents of the letter involving Denis Jamison and the Strategy issue.

The Pension Board has received two QUILDRO's. The information has been forwarded to Attorney Reimer and calculations conducted by L & A.

TOMANEK:

Even though Denis Jamison is a sub-contractor through Strategy Asset Management and he will not be able to obtain corporate bonds through Strategy, feels Strategy is still a good fit for the pension board. He will continue to not use corporate bonds.

BOARD:

The Board will be discussing the selection of another account manager in the near future. They will be conducting interviews on May 9, 2012 @ 8:30am with two new candidates...McDonnell Investment Management and Segall Bryant & Hamill.

The Board will be signing the letter of agreement with Strategy Asset Management (SAM) with Denis Jamison as a sub-contractor and will be reducing the amount of the fixed income fund under Strategy in the range of 3-5 million. This is all subject to SAM's acceptance of Attorney Reimer's update of the agreement letter.

MOTIONS:

Motion #1 – Subject to the agreement with Denis Jamison as a sub-advisor and the proper language in the agreement letter, the Board will sign with Strategy Asset Management. Motion by K. Christell and seconded by G. Colis. All in favor.

Motion #2 – L & A has raised their rates. Board moved to accept the 3-year contract. Motion made by J. Foley and seconded by K. Christell. All in favor.

Motion #3 – Meeting adjourned at 9:30am. Motion by J. Foley and approved by all.

Kevin Christell – Pension Board President
