

GLENVIEW POLICE PENSION MEETING

October 30, 2012

Next Meeting: February 8, 2013

J. Foley – Pension Secretary
K. Christell – President
George Colis – Vice-President
Mike Untiedt - Trustee

Mary Tomanek – Graystone Consulting
Rob Francois – Trustee
Kelly Brainerd – L & A
Don Owen – Treasurer Representative

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ROLL CALL:

The meeting was called to order at 8:30am by J. Foley. Mike Untiedt was welcomed as the new Trustee for the Retirees. Foley made a motion to accept Untiedt to the Board, seconded by Francois, and all were in favor.

MINUTES:

Motion made by J. Foley to approve the minutes from the August 27, 2012 meeting and seconded by K. Christell. All in favor.

TOMANEK:

Presented the July 1, 2012 through September 30, 2012 Quarterly Performance Review. She stated that it was a solid quarter on both the fixed and equity end. Even though both were up, fixed was very strong and closer to the benchmark. She is also in constant contact with Denis Jamison and he will continue to monitor the market.

Suggested the pension board should consider moving funds out of Strategy Asset Managers.

Would like to add more corporate funds to the bond side...possibly into Segal Bryant

Segal Bryant fund is doing well and expected to continue to do better.

More funds can be entered into the Emerging and International markets.

There are no bonds coming due at this time and cash is building up. There is 1.6 million in Glenview State Bank and \$900,000 in Morgan Stanley, totaling 2.5 million.

COLIS:

Informed the Board of his meeting with Village President Cumming, Village Manager Hileman, and Art Tepfer to give them a better understanding of how things could change regarding future retirements within the police department. He gave a summary of the findings by Tepfer and specifically focused on the chart showing the Dates of Entry, Age, and Number of Officers eligible for retirement. Even though the Village President and Village Manager were well aware of the present issues, the Pension Board wanted to caution them on pending changes and pension concerns along with active officers heading into the role of retirement.

KELLY:

Distributed the September, 2012 Monthly Financial Report from L & A which outlines the Accountant's Compilation Report, Financial Statements, and other Supplementary Information.

Distributed the Municipal Compliance Report for the Fiscal Year Ended December 31, 2011. The information within the report will provide the Village with tax levy information and shows where the pension fund is at end for the fiscal year. The information within the report comes from Art Tepfer or the DOR reports. The report was signed by K. Christell and presented to Don Owen.

FOLEY:

Corrections to the actuarial report submitted by Art Tepfer has been made and re-submitted. A copy was forwarded to the Treasurer.

Motion made to approve payment of three invoices. Invoices total \$1137.00.

- Invoice submitted by Attorney Reimer for work performed on disability research
- FOIA request from the Village reference disability case
- Medical information request related to disability case

New Trustee training will be scheduled for Mike Untiedt and required training documentation will be submitted by G. Colis and K. Christell.

All Trustees must sign up for the Open Meetings Act on the Attorney General site. Training must be completed by the end of the calendar year. The Illinois Open Meetings Act is designed to prohibit secret deliberations and action on matters which, due to their potential impact on the public, properly should be discussed in a public forum.

Motion made to adjourn by K. Christell and seconded by J. Foley. All were in favor.

Meeting adjourned at 9:55am.

Kevin Christell
Pension Board President