

GLENVIEW POLICE PENSION MEETING

April 30, 2013

Next Meeting: Monday, July 22, 2013 @ 8:30am

In Attendance.

J. Foley

R. Francois

K. Christell

G. Colis

Don Owen

Mary Tomanek – SmithBarney

Kelly Brainerd – L & A

Mike Untiedt

Rick Reimer – Pension Attorney

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ROLL CALL.

The meeting was called to order by Trustee Foley at 8:32am.

MINUTES.

Motion made to accept and approve the Minutes from the February 8, 2013 meeting with two changes. ①Officer Herndon will be in Tier 2 and ②wording addressing the “recommended” rate of return of 7.0% to the VM. Motion made to accept changes by Trustee Colis and seconded by Trustee Untiedt with all others in favor.

TOMANEK.

Presented the Quarterly Performance Review ending March 31, 2013. The funds are in strong equity markets with earnings hanging in there. The S & P sectors are also strong even though the International Funds were not as strong this quarter. Corporate bonds did better than government bonds.

There is a very good cash flow with a build up close to 3M. In considering an allocation of accounts, there is also room to add to Large CAP Funds of Growth of America, Cambiar, and AMCAP.

CHRISTELL.

Motion made to add 1M to American Funds International Growth and Income. Seconded by Board Trustee Colis with all others in favor. He also presented information on American Funds v. Index Funds.

Motion made to acquire a Chubb Insurance Policy (only if Village policy is not full coverage in favor of the pension board members) for members of the pension board. The motion was seconded by Trustee Untiedt with all others in favor with abstention from Trustee Foley. Foley will obtain fiduciary insurance quotes

REIMER.

Advised Board that Consultant Relationships (Greystone/Citigroup) have to go out to bid every 5-years with the starting of the RFP process that began under law in 2009. Rick will send a copy of his RFP to the Board. Advised that the pension board does not have to follow the Village open rule policy. The process will be scheduled at the end of 2013 for consultants dealing with article 3 & 4 funds.

Rick's role as the pension board attorney is to represent the Board on the Officer Golden disability application. Advised all pension board members to stay away merits of case which could violate the due process rights of Officer Golden. The hearing date has been scheduled for May 20, 2013 @ 8:00am with an alternate time/date of May 24, 2013 @ 8:00am.

COLIS.

Requested that Attorney Reimer attend the next scheduled pension meeting.

KELLY.

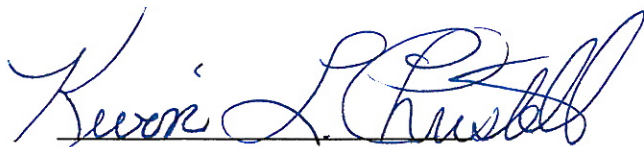
Presented the Lauterbach & Amen Monthly Financial Report for the Month Ending March 31, 2013.

FOLEY.

Motion made to admit probationary officers Timothy Sierra and Robert Jones into the pension fund at Tier 2 with their starting date of 4/8/13. Motion seconded by President Christell and Trustee Colis, and all others in favor.

Reminded board members to complete and submit their Statement of Economic Interest.

Motion made by President Christell and seconded by Trustee Francois with all others in favor to adjourn meeting 10:35am. The next meeting has been scheduled for July 22, 2013 @ 8:30am.

A handwritten signature in blue ink, appearing to read "Kevin Christell". The signature is stylized and cursive, written over a horizontal line.

Kevin Christell

Pension Board President