

**GLENVIEW POLICE PENSION MEETING
December 6, 2010**

Next Meeting: Wednesday, January 12, 2011

In Attendance:

J. Foley	M. Tomanek – Graystone Consulting
K. Christell	N. Gaskill, CPA – Lauterbach & Amen, LLP
C. Clark	

=====

=====

The pension meeting was called to order at 8:30am by J. Foley, Secretary for the Pension Board. Due to a lack of quorum, no official meeting can be held.

Items discussed:

- Minutes were not approved due to lack of quorum
- PMA Financial: Wording needs to be changed regarding the fee charged by PMA to..."less of the point value or \$500.00..."
- IPPFA annual membership dues are up for renewal, year 2011 in the amount of \$775.00
- Officer William Golden has requested that his son is listed as disabled and eligible to receive benefits.
- The Qualified Illinois Domestic Relations Order (QILDRO) which divides the pension of Officer Van Matre has been submitted. The documents were submitted along with a \$50.00 service fee check. The request will be reviewed by the Board attorney.
- Officer Dan Marsh is requesting Military Buy Back
- J. Foley will be sending out the annual Retiree Form
- The annual Retiree Form will be sent out to all retirees for updating
- Graystone fiduciary letter needs to be signed by President Christell
- Submitted the Secretary Report
- There is a 3% increase from Lauterbach & Amen
- A "public comments" section will be added to the pension agenda. This is required by the Open Meeting Act, effective in January of 2011. The purpose is to allow people to access to openly speak. Board will allot 3-mins per person.

- Advised that the Cook County Levy has not been returned. There is a short of under one-million dollars.
Update given by M. Tomanek:
- The month of September was a high percentage month. It was up by 9%. This is the strongest September going back to the 1930's.
- Good risk return trade off
- There is a one-million dollar strip coming due on February 15, 2011
- Mary suggested to the Board that they try to even out the funds of Gateway Large Core and Calamos. She suggested that they transfer \$500 - \$700 thousand from Gateway into Calamos which would financially even out the two funds.
- There were two housekeeping issues...
 - There was a slight problem with the transferring of funds. A different route than the norm was taken.
 - Mutual funds can be held at bank and the board would only have to pay the Custodial Fee of 1-basis point. This process is highly recommended by Mary. It is done through US Bank because there is already a relationship. Strongly recommends