

Minutes of the Meeting of the  
Board of Trustees of the Des Plaines Police Pension Fund  
February 9, 2016

1. Call to Order – the meeting was called to order at 9:03 a.m. in room 101 at City Hall, 1420 Miner Street, Des Plaines, Illinois.
2. Roll Call – Chairman Chiaro and Trustees Muehlenbeck, Rotkvich, Neil and Szczerbinski were present. Also present was annuitant Wendall Whitted, Investment Consultant Tom McShane, Treasurer Dorothy Wisniewski and Board Attorney Andrew P. Rice.
3. Approval of Minutes – There was a motion by Trustee Neil, seconded by Trustee Muehlenbeck to approve the minutes of the meeting from December 8, 2015. All voted in favor of the motion.
4. Approval of Disbursements – The Board reviewed Warrant List #55 indicating expenditures in the amount of \$31,413.72. There was a motion by Trustee Rotkvich, seconded by Trustee Szczerbinski to approve payment of the disbursements noted on Warrant List #55. A roll call vote was taken and all members present voted in favor of the motion.
5. Board's Attorney Report/Legal Update –
  - a. Attorney Rice updated the Board regarding the filings by Eleanor Ventimigla in the Appellate Court and with the Illinois Supreme Court, in an apparent attempt to seek review of the Appellate Court's decision affirming the Board's denial of her surviving spouse application. (This matter will continue to be monitored).
  - b. Chairman Chiaro also requested the Board Attorney determine if the board's insurance carrier will be reimbursing the board for all legal expenses related to Eleanor Ventimigla's filings;
  - c. Board Attorney will review mailings regarding the orientation and development of a website. Information regarding Illinois State Legislature passing Gubernatorial Boards and Commissions Act which is mandating certain public information by boards be posted electronically.
6. Old Business – All Trustees have required training hours completed other than Trustee Oscar Szczerbinski, who is planning on completing his 32-hour training course in mid to late 2016.
7. New Business –

a. FOIR – There was a request by zack@fin-news.com. Chairman Chiaro stated that Tina will be dealing and taking care of this request;

b. Chairman Chiaro informed the board of the death of retired Officer Gregory Halverson. Efforts are being made to obtain his death certificate. There are no known errors in his pension.

c. Retirement of Sgt. Carol Dougherty. There was a motion by Chairman Chiaro, seconded by Trustee Neil to approve the pension application of Sgt. Carol Dougherty. A roll call vote was taken and all members present voted in favor of the motion.

d. Disability application from Sgt. Jeffery Rotkvich was reviewed. Board Attorney Rice informed the Board that all medical records have been received from the Attorney for Jeffery Rotkvich and have been forwarded to Dr. Mark Hutchinson for his review. The date for the Independent Medical Examination by Dr. Hutchinson will be set in short order. Once this date has been set, a hearing date for the disability application will be set by the Board.

8. Statement Economic Interest (SEI) Required Flyers was reviewed.

9. Annual Benefit Increases was reviewed. This three-page document was verified by staff. The Board determined that retirees can continue to contact Lauterbach & Amen for general information, but request for retirement conversions will need pension board approval first. The Board discussed the hiring of a new Board Attorney. The Law Firm of Puchalski Goodloe and Marzullo was approved to be the new Board Attorney. Board Attorney Rice and Sanchez, Daniels & Hoffman LLP will continue to handle the disability application of Jeffery Rotkvich. There was a motion by Trustee Chiaro and seconded by Trustee Neil to hire PGM as the new Board Attorney and submit a retainer. A roll call vote was taken and all members present voted in favor of the motion.

11. A check from Chicago Clearing Corporation in the amount of \$1,054.78 was tendered by the Board Attorney to Tom McShane to be put into the pension account. This was a distribution from a Class Action Settlement regarding Miller Energy Resources.

11. Approval of Lauterbach & Amen balance sheets through November 30, 2015. Motion was made by Trustee Muehlenbeck, seconded by Trustee Rotkvich to approve balance sheets prepared by Lauterbach & Amen for October and November 2015. A roll call vote was taken and all members present voted in favor of the motion.

12. Financial Report – Tom McShane reviewed the pension fund performance for the period ending January 31, 2016. A total fund balance was \$58,665,340 as of January 31, 2016. McShane reviewed the market outlook and conditions that contributed to the market losses across all sectors. McShane recommended no major changes, but did suggest that \$1,000,000 from Lazard/Emerging Markets be moved with \$500,000 to

American Funds and \$500,000 to Oppenheimer Funds. A motion was made by Trustee Neil, seconded by Trustee Rotkvich to make the following reallocation of the fund: \$500,000 to be moved from Lazard/Emerging Markets to American Funds; \$500,000 to be moved from Lazard/Merging Markets to Oppenheimer Funds. A roll call vote was taken and all members present voted in favor of the motion.

10. Public Comment – none.

12. Continuing Education – The board reviewed the number of training hours accumulated for each board member to date. Trustee Szczerbinski will be attending his 32-hour, trustee training in the near future.

13. Executive Session – None.

14. Adjournment – A motion was made by Trustee Rotkvich, seconded by Trustee Szczerbinski to adjourn the meeting at 10:22 a.m. The motion passed unanimously.

The meeting adjourned at 10:22 a.m.

Approved on: \_\_\_\_\_

By: \_\_\_\_\_  
Chairman

By: \_\_\_\_\_  
Vice President