

## Meeting Minutes - June 10, 2014

1. Call to Order – the meeting was called to order at 9:08 a.m. in room 101 at City Hall, 1420 Miner Street, Des Plaines, Illinois.
2. Roll Call – Chairman Chairro and Trustees Rotkvich, Muehlenbeck and Treantefelis were present. Trustee Neil, was absent. Also present were pensioner Wendall Whitted, Finance Director Dorothy Wisniewski, Investment Consultant Tom McShane, and Board Attorney Camille Cribaro-Mello.
3. Approval of Minutes – There was a motion by Trustee Muehlenbeck, seconded by Chairman Chiaro to approve the minutes of the meeting from April 8, 2014. All voted in favor of the motion.
4. Approval of Disbursements – The Board reviewed Warrant List #45 indicating expenditures in the amount of \$34,498.92. There was a motion by Trustee Rotkvich, seconded by Trustee Treantefelis to approve payment of the disbursements noted on Warrant List #45. A roll call vote was taken and all members present voted in favor of the motion.
5. Investment Performance Report – Tom McShane reviewed the pension fund performance for the period ending May 31, 2014. The total fund balance was \$63,517,358, reflecting an increase of \$466,533 for the month of May. There were no allocation adjustments recommended, however McShane recommended that the Board finance committee meet to review options with respect to real estate investments. The Board agreed and a committee meeting will be held prior to the next regular Board meeting and the committee will bring a recommendation to the Board.
6. Board's Attorney Report - Attorney Cribaro-Mello updated the Board regarding the collection of medical records for a disabled pensioner; the preparation of explanation letters to four members re: Tier 2 status; the Appeal by Eleanor Ventimigla and the case status regarding former officer Veit. Attorney Cribaro-Mello also discussed recent court decisions involving the pension code and the status of the constitutional challenge to the State pension reform. She also advised the Board regarding pending QILDROs.
7. Old Business - The Board discussed the military buy back applications of Officers Miller, Connolly and Chapman. The Board was advised that the annual DOI Report was filed and fee was paid.
8. New Business –

- The Board was advised that all statements of economic interest had been submitted.
- The Board discussed the election results for Chairman Chiaro's position. Chairman Chiaro won re-election over challengers Robert Kujawa and Barbara Blume.
- The Board discussed the election results for Trustee Rotkvich's position. Trustee Rotkvich won re-election over challengers Paul Burger and Gary Klier.
- The recording secretary advised the Board regarding the new computer and file back-up system that was purchased.
- The Board was advised regarding Officer Konieczny's retirement, which is pending entry of final QILDRO.
- The Board was advised of five new fund members as of May 5, 2014: Kevin Connolly, Brandon Lanham, Stuart Majerczk II, Ryan Nordberg and Joseph Pentmore.

9. Approval of Lauterbach & Amen balance sheets for March and April, 2014 – A motion was made by Trustee Muehlenbeck, seconded by Trustee Treantefelis to approve the balance sheets prepared by Lauterbach & Amen for March and April, 2014. A roll call vote was taken and all members voted in favor of the Motion.

10. Public Comment – None.

11. Executive Session – None.

12. Adjournment – A motion was made by Trustee Muehlenbeck, seconded by Trustee Rotkvich, to adjourn the meeting at 10:13 a.m. The motion passed unanimously.

The meeting adjourned at 10:13 a.m.