

Minutes of the Meeting of the  
Board of Trustees of the Des Plaines Police Pension Fund  
August 11, 2015

1. Call to Order – the meeting was called to order at 9:05 a.m. in room 101 at City Hall, 1420 Miner Street, Des Plaines, Illinois.
2. Roll Call – Chairman Chiaro and Trustees Muehlenbeck, Neil, Rotkvich and Szczerbinski were present. Also present was annuitant Wendall Whitted, Dave Richardson, City of Des Plaines Interim Finance Director, Investment Consultant Tom McShane and Board Attorney Camille Cribaro-Mello.
3. Approval of Minutes – There was a motion by Trustee Neil, seconded by Trustee Muehlenbeck to approve the minutes of the meeting from June 9, 2015. All voted in favor of the motion.
4. Approval of Disbursements – The Board reviewed Warrant List #52 indicating expenditures in the amount of \$12,915.62. There was a motion by Trustee Muehlenbeck, seconded by Trustee Neil to approve payment of the disbursements noted on Warrant List #52. A roll call vote was taken and all members voted in favor of the motion.
5. Board's Attorney Report - Attorney Cribaro-Mello discussed the upcoming hearing for Officer James Brown and recent court decisions were reviewed.
6. Old Business – The hearing on the disability application filed by Officer James Brown is scheduled immediately following the Board's meeting.
7. New Business –
  - The Board reviewed and accepted the retirement pension calculations for Officer Nick Treantafeles in the monthly amount of \$8,019.38 and officer Craig Zetek in the monthly amount of \$5,842.81.
  - The Board was updated regarding a FOIA request from the Financial News and the Board's response.
  - The Board was updated that certificates of continued disability had been received for disabled annuitants under the age of 50, including Roszkowiak, Sarkis, Langlots-Johnson, R. Niemann and L. Jacoby.
  - The Board reviewed the 2015 Actuarial Report from the Illinois Department of Insurance, which recommends that contribution from the City in the amount of \$4,646,912 to meet minimum funding requirements. The Board will be requesting a contribution from the City later this calendar year, in connection with the City's budgeting.
8. Approval of Lauterbach & Amen balance sheets for May and June 2015 – A motion was made by Trustee Rotkvich, seconded by Trustee Neil to approve the

balance sheets prepared by Lauterbach & Amen for May and June 2015. A roll call vote was taken and all members voted in favor of the Motion.

9. Financial Report - Tom McShane reviewed the pension fund performance for the period ending July 31, 2015. The total fund balance was \$64,332,476 reflecting a loss for the period of \$65,979. McShane did not recommend any change to investment allocation at this time. Based on current cash flow needs and the amount of cash on hand, McShane did not recommend any changes.

10. Public Comment – None.

11. Continuing Education – the Board reviewed the number of training hours accumulated for each Board member to date.

12. Executive Session – None.

13. Adjournment – A motion was made by Trustee Neil, seconded by Trustee Szczerbinski to adjourn the meeting at 10:17 a.m. The motion passed unanimously.

The meeting adjourned at 10:17 a.m.

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

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

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