

## Meeting Minutes - August 14, 2012

Call to Order – The meeting was called to order at 9:10 a.m. in room 101 of the Des Plaines City Hall, 1420 Miner Street, Des Plaines, Illinois.

Roll Call – Chairman Chiaro, and Trustees Muehlenbeck and Rotkvich were present. Trustees Neil and Niemann were absent. Also present were annuitants Wendall Whitted and James Roel, City Treasurer, Dorothy Wisniewski, Investment Consultant Tom McShane and the Board’s attorney, Camille Cribaro-Mello.

Approval of Prior Meeting Minutes – A motion was made by Trustee Muehlenbeck, seconded by Trustee Rotkvich, to approve the minutes of the June 12, 2012 meeting. The motion passed by unanimous vote.

Approval of Disbursements – A motion was made by Trustee Rotkvich, seconded by Trustee Muehlenbeck, to approve the Disbursements in the amount of \$17,062.01 as set forth on Warrant List #34. On a roll call vote, all members in attendance voted in favor and the motion passed.

Board’s Attorney Report – Attorney Cribaro-Mello updated the Board regarding the proceedings in the Circuit Court regarding Matthew Hicks administrative review. The Board’s decision was upheld and Hicks has now filed a notice of appeal. Briefing is in process on Eleanor Ventimigla’s administrative review request. A hearing date will be set at a court status on August 30, 2012. Attorney Cribaro-Mello will advise the Board of the hearing date.

The Board was advised that Attorney Cribaro-Mello was in contact with attorney Anthony Argeros regarding Officer Marquardt’s application for disability pension. Medical records are being collected and a hearing date may be set at the Board’s next meeting. The Board was also advised about responses to two recent FOIA requests.

Old Business

- Officer Samuel Lopez Service Transfer Request – A motion was made by Trustee Muehlenbeck, seconded by Trustee Rotkvich, to accept the transfer of military service time as calculated by Lauterbach and Amen. The Motion passed with a unanimous vote.
- The board was advised that a service transfer request was in proved for Officer Huston.
- The Board was advised that all certificates of continuing disability were received for all officers on disability pension who are under the age of 50.
- The Board’s attorney was asked to review the records destruction policy applicable to the Board and records maintained by Lauterbach and Amen.
- The Board discussed an actuarial training program being offered by Lauterbach and Amen.

### New Business

There was no other new business discussed.

Approval of Lauterbach & Amen Balance Sheets for May and June 2012 - A motion was made by Trustee Rotkvich, seconded by Trustee Muehlenbeck, to approve the Lauterbach & Amen balance sheets for May and June 2012. The motion passed by unanimous vote.

Financial Report – Tom McShane reviewed the pension fund performance for the month ending July 31, 2012 and for the quarter ending June 30, 2012. The total fund balance was \$55,524,115 comprised of \$26,828,960 in fixed income; \$18,387,402 in U.S. equity; \$8,497,248 in international mutual funds; and \$1,810,505 in cash. The Board reviewed the current allocations among the investments. No changes in allocation were recommended by Mr. McShane at this time.

Executive Session – No Executive Session was needed.

Adjournment - A motion was made by Trustee Muehlenbeck, seconded by Chairman Chiaro, to adjourn the meeting at 10:25 a.m. The motion passed by unanimous vote.

The meeting adjourned at 10:25 a.m.