

## MINUTES

<b>COMMISSION:</b>	Glen Ellyn Police Pension	<b>DATE:</b>	10/14/2009
<b>MEETING:</b>	Regular	<b>CALLED TO ORDER:</b>	7:30 pm
<b>QUORUM:</b>	Yes	<b>ADJOURNED:</b>	8:55 pm
<b>MEMBER ATTENDANCE:</b>		<b>PRESENT:</b>	John Adduci, Mike Harrington, Raymond Munch, James Monson, James Mullany
		<b>ABSENT:</b>	None
		<b>OTHERS:</b>	Investment Manager Merrill Rajeck, Trustee Liasion Peter Cooper, Treasurer Jon Batek

### **I. Call Meeting to Order**

The Regular Meeting of the Glen Ellyn Police Pension Board was called to order at 7:30 pm in Room 301 of the Civic Center at 535 Duane Street.

### **II. Approval of Minutes**

Trustee Mullany moved, seconded by Trustee Munch, to approve the minutes of the July 15, 2009 Regular Meeting. Motion carried unanimously.

### **III. Quarterly Investment Manager's Report**

Merrill Rajeck presented the Investment Manager's Review, a copy of which is attached. Trustee Harrington moved, seconded by Trustee Mullany, to approve Manager Rajeck's report of quarterly investment activity. Motion carried unanimously.

### **IV. Review of Annual Report to the Department of Insurance**

The Board reviewed the Annual Report to the Department of Insurance presented by Treasurer Batek. Trustee Munch moved, seconded by Trustee Harrington, to accept the Annual Report. Motion carried unanimously.

V. **Approval of Expenses**

The following expenses were recommended for approval:

- Jay Company: \$6,981.00
- Chadwick & Associates: \$525.00
- James Mullany: \$382.04 (Travel expenses for 2009 IPPFA Conference)
- John Adduci: \$677.93 (Travel expenses for 2009 IPPFA Conference)
- Raymond Munch: an amount not to exceed \$600.00 (Travel expenses for 2009 IPPFA Conference)

Trustee Adduci moved, seconded by Trustee Harrington, to approve payment of said bills.  
Motion carried unanimously.

VI. **Other Business**

1. Newspaper Article: Village Trustee Cooper submitted a newspaper article published in the October 15, 2009 edition of the Glen Ellyn News. Trustee Cooper wished to clarify several misquotes and inaccuracies in the article.
2. Fraud Prevention: Trustee Mullany suggested a new measure to safeguard the Pension Fund against fraud. Trustee Mullany's suggestion was to run a semi-annual check of the Social Security numbers of all members receiving benefits through the Social Security Death Index. Trustee Adduci moved, seconded by Trustee Harrington, to investigate this measure further. Motion Carried unanimously.

VII. **Reminders**

The next Regular Meeting of the Police Pension Board is scheduled for January 13, 2010 at 7:30 pm.

VIII. **Adjournment**

Trustee Adduci moved, seconded by Trustee Harrington, to adjourn the meeting at 8:55 pm.  
Motion carried unanimously.

**Respectfully submitted by:**

Raymond Munch, Police Pension Board Secretary

**Reviewed by:**

Jon Batek, Treasurer