

MINUTES

COMMISSION: Glen Ellyn Police Pension **DATE:** 4/15/09

MEETING: Regular **CALLED TO ORDER:** 7:30 p.m.

QUORUM: Yes **ADJOURNED:** 8:40 p.m.

MEMBER ATTENDANCE:

PRESENT: President James King,
Mark Campbell, Mike Harrington,
John Adduci

ABSENT: James Mullany

OTHERS: Investment Manager
Merrill Rajeck, Trustee Liaison Peter
Norton, Treasurer Jon Batek

I. Call Meeting to Order

President King called the Regular Meeting of the Glen Ellyn Police Pension Board to order at 7:30 p.m. in Room 301 of the Civic Center at 535 Duane Street.

II. Approval of Minutes

Mark Campbell moved, seconded by James King, to approve the minutes of the January 21, 2009 Regular Meeting. The motion carried unanimously.

III. Quarterly Investment Manager's Report

Merrill Rajeck presented the Investment Management Review, a copy of which is attached. James King moved, seconded by John Adduci, to approve Manager Rajeck's report of quarterly investment activity. The motion carried unanimously.

IV. Renewal of Fiduciary Insurance Policy

James King moved, seconded by Mark Campbell to approve the renewal of the fiduciary insurance policy due May 1, 2009. The motion carried unanimously

V. Approval of New Beneficiaries: None.

VII. Approval of Benefit Changes: None.

VI. Approval of Contribution Refunds: None.

VII. Approval of New Members: None.

VIII. Approval of Expenses

The following expenses were recommended for approval:

- Jay Company: \$6,546.00
- Chadwick & Associates: \$525.00

James King moved, seconded by Mark Campbell, to approve payment of said bills. The motion carried unanimously.

IX. Other Business

A. Accounting and Government Update:

John Adduci presented bills currently in review, including bills 971, 302, 491, 2540, 3656, 3816 3963 and 1625.

B. Records and Compliance Update: None.

C. Pension Administration: None.

D. Other:

1. Elections to the Police and Pension Board will be held next week.
2. The Village Board has voted to exercise home rule, and increased the sales tax rate in the Village by 1% to 8 ¼% to offset Village expenses.

X. Reminders

The next Regular meeting of the Police Pension Board is scheduled for July 15, 2009 at 7:30 p.m.

XI. Adjournment

James King moved, seconded by Mike Harrington to adjourn the meeting at 8:40 p.m. The motion carried unanimously.

Respectfully submitted by:

Joyce Ulrich, Police Pension Board Recording Secretary

Reviewed by:

Jon Batek, Treasurer