

MINUTES

COMMISSION: Glen Ellyn Police Pension **DATE:** 7/15/09

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

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

MEMBER ATTENDANCE:

PRESENT: Mark Campbell, Mike Harrington, John Adduci, Jim Monson, Ray Munch, Jim Mullany

ABSENT: NONE

OTHERS: Investment Manager Merrill Rajeck, Trustee Liaison 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 p.m. in Room 301 of the Civic Center at 535 Duane Street.

II. Approval of Minutes

Mark Campbell moved, seconded by John Adduci, to approve the minutes of the April 15, 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. John Adduci moved, seconded by Mike Harrington, to approve Manager Rajeck's report of quarterly investment activity. The motion carried unanimously.

IV. Election of Officers

The pension board annual election of officers had the following results:

- President John Adduci
- Vice President Mike Harrington
- Secretary Ray Munch
- Assistant Secretary Jim Monson

V. Approval of New Beneficiaries: None.

VII. Approval of Benefit Changes: None.

VI. Approval of Contribution Refunds: .

Jason Bradley was the only contribution refund, approved unanimously

VII. Approval of New Members: None.

VIII. Approval of Expenses

The following expenses were recommended for approval:

- Jay Company: \$6,609.00
- Chadwick & Associates: \$525.00

John Adduci moved, seconded by James Mullany, to approve payment of said bills. The motion carried unanimously.

IX. Other Business

A. Accounting and Government Update:

Public Act 96-6 was discussed, which outlines continuing education requirements for police pension board members.

B. Records and Compliance Update: None.

C. Pension Administration: None.

D. Other:

X. Reminders

The next Regular meeting of the Police Pension Board is scheduled for October 14, 2009 at 7:30 p.m.

XI. Adjournment

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

Respectfully submitted by:

John Adduci, Police Pension Board President

Reviewed by:

Jon Batek, Treasurer