

MINUTES

COMMISSION:	Glen Ellyn Police Pension	DATE:	1/13/2010
MEETING:	Regular	CALLED TO ORDER:	7:30 pm
QUORUM:	Yes	ADJOURNED:	8:01 pm
MEMBER ATTENDANCE:		PRESENT:	John Adduci, Mike Harrington, Raymond Munch, James Monson, James Mullany
		ABSENT:	None
		OTHERS:	Investment Manager Merrill Rajeck, Trustee Liaison Peter Cooper, Treasurer Jon Batek

1. Call Meeting to Order-

The regular meeting of the Glen Ellyn Police Pension Board was call to order at 7:30pm Room 301 of the Glen Ellyn Civic Center.

2. Approval of Minutes-

Trustee Mullany moved, seconded by Trustee Adduci to approve the minutes from the October 14, 2009 meeting. Motion carried unanimously.

3. Quarterly Investment Manager's Report-

Merrill Rajeck presented the Investment Manager's Review of quarterly investment activity (see attached copy). Trustee Mullany moved, seconded by Trustee Munch to approve Manager Rajeck's report. Motion carried unanimously

4. Approval of Annual Statutory Benefit Increases-

Treasurer Batek presented a schedule of annual adjustments to beneficiary payments (attached) which are due on January 1st as provided in State pension statutes. Upon review of the calculated benefit changes, Trustee Harrington moved and Trustee Monson seconded approval of scheduled pension adjustments. Motion carried unanimously.

5. Approval of Expenses -

The following expenses were recommended for approval:

- Jay Company: \$7,216.00 (for quarter ending 1/31/2010)

- IPPFA: \$750.00 (annual association dues)

Trustee Harrington moved, seconded by Trustee Mullany to approve payment of the above bills. Motion carried unanimously.

6. Other Business -

1. Trustee Adduchi informed the Commission that he received a letter from Trustee Mullany discussing a topic recently reviewed at an IPPFA meeting. He asked if Trustee Mullany could email the letter to Board members so that they could review and discuss at the next meeting.

7. Confirmation of Next meeting Date and Adjournment-

The next scheduled regular meeting will be held on April 14, 2010 at 7:30pm. Trustee Adduci moved, seconded by Trustee Munch to adjourn the meeting at 8:01pm.

Respectfully submitted by:

D'Arcy Greenleaf, Police Pension Board Secretary

Reviewed by:

Jon Batek, Treasurer