

**The Village of Westchester**  
**Police Pension Fund – Board of Trustees**  
10300 Roosevelt Road \* Westchester, Illinois 60154  
Phone (708) 345-0060

April 17, 2013

- I. The General Meeting of the Westchester Police Pension Fund was called to order at approximately 6:10pm on April 16, 2013 in the Westchester Village Hall Court Room 10300 Roosevelt.  
Asst Secretary Suchy called for the Pledge of Allegiance.
- II. **Board Members in Attendance:** Vice-President O’Hagan, Trustee Suchy, Pensioner’s Representative Lill, and Treasurer Brandt.

**Also Attending:** James Ritchie of Lauterbach and Amen, Tom McShane of Graystone Consulting, and Brian LaBardi of Reimer & Karlson LLC

**Excused: President Busa and Secretary Mersch**

**Absent: None**

**MINUTES OF MEETING:**

On a motion made by O’Hagan and seconded by Lill the minutes of the meeting held on January 15, 2013 were approved without changes.

(Roll Call Vote: All in Favor)

**TREASURERS REPORT:**

Barb Brandt, Treasurer

- Treasurer reports that balance of Harris Money Market Account as of 3/15/2013  
(Including \$300,000.00 transfer from Weaver account): \$553,420.18  
Treasurer reports that balance of Harris NOW Account as of 3/18/13: \$5,395.80  
On a motion by O’Hagan, second by Lill, the Treasurers Report was accepted.

- On a motion by Lill, second by O’Hagan, the Treasurers List of disbursements totaling \$60,339.66 through 3/18/13 was approved  
(Roll Call Vote: All in Favor)

**CONSIDERATION FOR MEMBERSHIP:**

- None

**CONSIDERATION FOR BENEFITS:**

- Treasurer Brand reports that Net Payment to Gabriel Mingo of \$14,210.90 was refunded.

## **INVESTMENT REVIEW**

Tom McShane, Graystone Consulting

Tom McShane reviewed the fund activities, which included the report ending March 31, 2013 showing the Fund Balance of \$23,400,668.

- Motion by Lill, second by O'Hagan to recommend the Board increase equity investments to 60% accomplished by raising the large cap equity target allocation from 17% to 27%.  
(Roll Call Vote: All in Favor)
- Investment policy was reviewed. On a motion by O'Hagan, second by Lill to accept changes to the current investment policy reflecting the changes of increased equity investments to 60%.  
(Roll Call Vote: All in Favor)

See copy of signed Investment policy date 4/16/13

## **ATTORNEY REVIEW**

Brian LaBardi, Attorney of Reimer & Karlson LLC

- Disability application of Steven Blazek has been continued pending agreement between attorneys on selection of shoulder specialist.

## **ACCOUNTANT REVIEW**

James Ritchie, Lauterbach & Amen

- Board review of financials as presented in report.  
On a motion by O'Hagan, second by Lill the Board accepts the Dec-Feb Monthly Financial Reports from Lauterbach & Amen with correction (Rizzo).  
(Roll Call Vote: All in Favor)

## **NEW BUSINESS:**

- Election for Active Member Representative May 2013-April 2015.  
31 Ballots were mailed, 20 ballots were returned. Ballots opened by Treasurer and Attorney:
  - Giuseppe Manna 14 Votes
  - Mike O'Hagan 6 VotesGiuseppe Manna will be the Active Member Representative effective May 14, 2013 – April 2015.
- Election for Beneficiaries Representative May 2013-April 2015.  
28 Ballots were mailed, 22 ballots were returned. Ballots opened by Treasurer and Attorney:
  - Bruce Lill 12 Votes
  - Marc Gallion 4 Votes
  - Joseph Konewko 3 Votes
  - Sherwood Jackson 2 Votes
  - Randy Sladek 0 Votes(One Non-Vote)

Bruce Lill to remain as Trustee Beneficiaries Representative through April 2015.

- On a motion by O'Hagan, second by Lill the Board approved election results.  
(Roll Call Vote: All in Favor)

**Adjournment:**

- On a motion by O'Hagan, second by Lill the Board agreed to adjourn the Board meeting at 7:30pm.  
(Roll Call Vote: All in Favor)

Meeting adjourned.

The next regular Quarterly Board meeting is scheduled for July 16, 2013 at 6:00pm in the Village Hall Courtroom.

Respectfully submitted,  
Jeff Mersch, Secretary  
Westchester Police Pension Fund