

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

**April 15,2014**

/- The General Meeting of the Westchester Police Pension Fund was called to order at approximately 6:00 pm on April 15, 2014 in the Westchester Village Hall Court Room 10300 Roosevelt.  
President Busa called for the Pledge of Allegiance.

// **Board Members in Attendance:** President Busa, Secretary Mersch, Trustee Manna, 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:** None

**Absent:** None

**MINUTES OF MEETING:**

On a motion made by Suchy and seconded by Mersch the minutes of the meetings held January 21, 2014 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 03/15/14: \$531,120.122

Treasurer reports that balance of Harris NOW Account as of 03/18/14: \$14,431.69

On a motion by Suchy, second by Lill, the Treasurers Report was accepted.

(Roll Call Vote: All in Favor)

- On a motion by Suchy, second by Manna, the Treasurers List of disbursements totaling \$60,638.92 was accepted.

(Roll Call Vote: All in Favor)

**CONSIDERATION FOR MEMBERSHIP:**

- None

**CONSIDERATION FOR BENEFITS:**

- None

## **INVESTMENT REVIEW**

Tom McShane, Graystone Consulting

- On a Motion by Manna, second by Suchy to recommend the Board to terminate Atalanta to a Sp500 index fund and to liquidate 1,762,164.00 in full Roll Call Vote: All in Favor)

On a motion by Suchy second by Lill to recommend the Board move \$600,000 from Index fund Harbor International to SP 500 fund  
(Roll Call Vote: All in Favor)

## **ATTORNEY REVIEW**

Richard Reimer, Attorney of Reimer & Karlson LLC

- Disability application of Steven Blazek has been continued pending depositions.
- Attorney Labardi recommended a motion to authorize Reimer LLC to seek an opinion from Department of Insurance reference pensionable shift commander pay. Motion by Manna second by Lill.

## **ACCOUNTANT REVIEW**

James Ritchie, Lauterbach & Amen

- Motion by Lill second by manna to accept Lauterbach and Amen Administrative Services \$1700.00 start up and \$715.00 Monthly fee.  
(Roll Call Vote: All in Favor)

## **NEW BUSINESS:**

- None

## **Election Results :**

The elections for one Active member and one retiree position was held. Notices were sent out to all active members, and beneficiaries for nomination.

- Phillip Grollo was the only Active members to submit a nomination for the active member position from May 2014 – April 2016. Pension Beneficiary/ Retiree Bruce Lill, Joanne Smith and Marc Gallion submitted their nomination for retiree member position from May 2014-April 2016.
  - Treasurer Brandt reported that 19 ballots were returned and unopened
  - 19 Ballots were returned and opened at this meeting by Treasurer Brandt.
  - The following vote totals were received:
    - Bruce Lill 9 Votes
    - Joanne Smith 6 Votes
    - Marc Gallion 4 votes

On a Motion by Suchy, second by Mersch to certify Phillip Grollo and Bruce Lill win election.

**Adjournment:**

- On a motion by Lill, second by Suchy the Board agreed to adjourn the Board meeting at 8:05 pm.  
(Roll Call Vote: All in Favor)

Meeting adjourned.

The next regular Quarterly Board meeting is scheduled for July 15, 2014 at 6:00 pm in the Village Hall Courtroom.

Respectfully submitted,  
Joe Manna, Secretary  
Westchester Police Pension Fund