

VILLAGE OF LA GRANGE
POLICE PENSION FUND
July 23, 2014

Meeting was called to order by Secretary Ljubenko at 4:00 P.M. Present were President Beaver, Vice-President Robertson, Secretary Ljubenko, and Treasurer Cipparrone. Also present were Investment Advisors Richard Barrett and Jessie Barrett of Wells Fargo Advisors. Absent was Assistant Secretary Wardlaw, meeting continued, quorum present.

Upon motion by Beaver, second by Cipparrone, the Board unanimously approved the April 23, 2014, Board Minutes and May 22, 2014, Special Meeting Board Minutes presented by Secretary Ljubenko.

Treasurer Cipparrone presented the June 30, 2014 Police Pension Fund Activity Report.

Richard Barrett and Jessie Barrett presented the Wells Fargo Advisors Asset Allocation Report and mid-year market outlook.

Upon motion by Robertson, second by Beaver, the Board unanimously approved that all Board officers remain in their current positions for another year.

The positions of Appointed Trustees are held by Colin Robertson and Finance Director Lou Cipparrone. Colin Robertson's term of office is until May 1, 2016 and Lou Cipparrone's term is until May 1, 2015.

The Board was given a status update on Ofc. Kneifel's application for a non-line-of-duty disability pension. Ofc. Kneifel had his examination with the psychologist performed on June 10, 2014 and will have his examinations performed by the (2) psychiatrists on July 24 and July 28, 2014.

Upon motion by Cipparrone, second by Robertson, the Board unanimously approved payment of legal fees in the amount of \$1931.71 to attorney Richard Reimer of Reimer & Karlson LLC and medical fees in the amount of \$3030.00 to INSPE Associates, LTD.

Upon motion by Robertson, second by Beaver, the Board unanimously approved limiting Public Comments to (3) minutes per person.

There being no other business the meeting was adjourned at 5:05 P.M. The next meeting is scheduled for Wednesday October 22, 2014, 4:00 P.M. at the LaGrange Police Department.

Respectfully Submitted,

Stephen Ljubenko
Secretary