

Police Pension Board

Date: Wednesday, July 22, 2009

Time: 4:00 PM

Location: 304 Burlington

Minutes of the Meeting
VILLAGE OF LA GRANGE
POLICE PENSION FUND
July 22, 2009

Meeting was called to order by President Bryan Beaver at 4:16 P.M. Present were President Bryan Beaver, Vice-President Michael Holub, Treasurer Lou Cipparrone, Trustee Stephen Ljubenko, Trustee Robert Wardlaw and Past-Secretary Vic Arnold. Also present were Investment Advisors Richard Barrett and Jessie Barrett (The Barrett Group) of Wells Fargo Advisors.

President Beaver welcomed newly elected Trustees Stephen Ljubenko and Robert Wardlaw to the Pension Board.

Upon motion by Treasurer Cipparrone, second by Vice-President Holub, the Board unanimously approved the April 22, 2009, Board Minutes presented by Secretary Arnold.

Treasurer Cipparrone presented the June 30, 2009 Police Pension Fund Activity Report.

Dick Barrett and Jessie Barrett presented the Wells Fargo Advisors Asset Allocation Report.

The Barrett Group recommended adding \$100,000.00 into the International Funds and \$200,000.00 into the Diversified Managed Allocations (DMA).

Upon motion by Treasurer Cipparrone, second by Vice-President Holub, the Board unanimously approved to authorize The Barrett Group to invest \$100,000.00 of available funds on August 1, 2009 into International Funds within the Nationwide account, and dollar cost average an additional \$200,000.00 into the Diversified Managed Account (DMA) as follows: \$100,000.00 on August 1, 2009 and \$100,000.00 on September 1, 2009.

Upon motion by Vice-Pres. Holub, second by Pres. Beaver, the Board unanimously approved that Trustee Ljubenko serve as Secretary of the Board and Trustee Wardlaw serve as Trustee at Large. Past-Secretary Arnold will assist both Ljubenko and Wardlaw transition into their new positions. The Board also

unanimously approved the following Board Positions: President-Bryan Beaver, Vice-President-Michael Holub, Treasurer-Lou Cipparrone.

The Board unanimously approved Trustee Wardlaw to attend IPPFA's Certified Trustee Program training, August-November 2009. The training consists of (4) classes, (32) hours long. Secretary Ljubenko will attend the same program beginning January 2010.

Past-Secretary Arnold briefed the Board regarding James Marski Disability Pension issues. The Board will seek to send Marski to a Board authorized Physician for a Fitness Evaluation. Trustee Wardlaw and Secretary Ljubenko will meet with Attorney Carey Collins to discuss the issue and report back at the next scheduled meeting.

There being no other business the meeting was adjourned at 5:55 P.M. The next meeting is scheduled for Tuesday October 27, 2009 at 4:00 P.M. at the La Grange Police Department.

Respectfully Submitted,

Stephen Ljubenko, Secretary