

VILLAGE OF LA GRANGE
POLICE PENSION FUND
April 24, 2013

Meeting was called to order by Secretary Ljubenko at 4:05 P.M. Present were Vice-President Robertson, Treasurer Cipparrone, Secretary Ljubenko, and Assistant Secretary Wardlaw. President Beaver arrived at 4:30 P.M. Also present were Investment Advisor Jessie Barrett of Wells Fargo Advisors and James Tharin of Chicago Clearing Corporation.

Upon motion by Robertson, second by Wardlaw, the Board unanimously approved the January 23, 2013, Board Minutes presented by Secretary Ljubenko.

The Board was given a presentation by James Tharin, CEO of Chicago Clearing Corporation (CCC). The company specializes in Securities Class Action Claims Recovery, assisting Pension Funds in collecting possible money due resulting from class action lawsuit settlements against companies/financial institutions for improper activity which may have harmed investors. CCC does the research and completes/files all required claim recovery paperwork for both active and past lawsuits. The company does not charge any direct fee, if settlement money is recovered the Fund gets 80% and CCC retains 20% as its fee/commission. Before hiring CCC, the Board will have an attorney from Reimer & Karlson LLC law firm, review the "Assignment and Agency Agreement" provided by CCC.

Treasurer Cipparrone presented the March 31, 2013 Police Pension Fund Activity Report.

Jessie Barrett presented the Wells Fargo Advisors Asset Allocation Report.

Upon motion by Wardlaw, second by Robertson, the Board unanimously approved payment of \$60.00 for a plaque to be presented to former Trustee and Board Vice-President Michael Holub in recognition of his dedicated service to the Board from 2006-2012.

Sec. Ljubenko advised the Board that the only nominations received for the Active Officer Trustee positions were that of Stephen Ljubenko and Robert Wardlaw, therefore no election was necessary and none was held. Both Stephen Ljubenko and Robert Wardlaw will retain the Trustee position and remain in office until April 30, 2015.

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, 2014 and Lou Cipparrone's term is until May 1, 2015.

The Board was reminded of the requirement to file Statements of Economic Interest, online with the Cook County Clerk's Office by May 1, 2013.

There being no other business the meeting was adjourned at 5:20 P.M. The next meeting is scheduled for Wednesday August 21, 2013, 4:00 P.M. at the LaGrange Police Department.

Respectfully Submitted,

Stephen Ljubenko,
Secretary