

Police Pension Board

Date: Wednesday, April 22, 2009

Time: 4:00 PM

Location: 304 Burlington

Minutes of the Meeting

VILLAGE OF LA GRANGE POLICE PENSION FUND

April 22, 2009

Meeting was called to order by Secretary Vic Arnold at 4:00 P.M. Present were Secretary Vic Arnold, Treasurer Lou Cipparrone and Trustee Andy Peters. Also present were Investment Advisors Richard Barrett and Jessie Barrett and Village Trustee James Palermo. Absent were President Bryan Beaver and Vice-President Michael Holub.

Upon motion by Cipparrone, second by Peters the Board unanimously approved the January 28, 2009 Board Minutes presented by Secretary Arnold.

Treasurer Cipparrone presented the March 31, 2009 Police Pension Fund Activity Report.

Dick Barrett and Jessie Barrett presented the Wachovia Securities Asset Allocation Report.

Upon motion by Cipparrone, second by Peters the Board unanimously approved to authorize The Barrett Group to invest the available 1.1 million dollars in GNMA's.

Upon motion by Arnold, second by Cipparrone the Board unanimously accepted the Application for Participation by Police Officer Alex D. MacDougall. Alex MacDougall is 24 years old and was born on July 26, 1984. He is single and has no children or other dependants. Officer Mac Dougall was hired on March 28, 2009. He will obtain the age of 50 years old on July 26, 2034. He will obtain 20 years of credible service on March 28, 2029.

Treasurer Lou Cipparrone and Secretary Vic Arnold counted the election ballots for the two Trustee positions selected by the pension contributors. A total of 26 ballots were received by the Board. The one missing ballot was due to Officer Steve Kneifel being deployed in the military and unable to cast a vote. The results were Steve Ljubenko - 24 votes, Andrew Peters - 9 votes and Rob Wardlaw 17 - votes. Both Steve Ljubenko and Rob Wardlaw will serve as Trustees until April 30, 2011.

There being no other business the meeting was adjourned at 5:00 P.M. The next meeting is scheduled for Wednesday July 22, 2009 at 4:00 P.M. at the La Grange Police Department.

Respectfully Submitted,
Vic Arnold
Secretary