

VILLAGE OF GLENCOE  
POLICE PENSION FUND BOARD

Regular Meeting  
Village Hall Conference Room  
675 Village Court

Wednesday, January 28, 2015  
7:00 a.m.

**A G E N D A**

The Village of Glencoe is subject to the requirements of the Americans With Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of the meeting or the facilities, are requested to contact the Village of Glencoe at least 72 hours in advance of the meeting at (847) 835-4114, or please contact the Illinois Relay Center at (800) 526-0844, to allow the Village of Glencoe to make reasonable accommodations for those persons.

1. CALL TO ORDER AND ROLL CALL

*Michael Neimark, President  
Bruce Becker, Trustee  
Peter Neville, Trustee  
Christopher Pfaff, Trustee  
Joseph Walter, Trustee*

2. PUBLIC COMMENT TIME

*Individuals interested in addressing the Board on non-agenda items may do so during this time.*

3. APPROVAL OF THE OCTOBER 22, 2014 MINUTES

4. REVIEW FINANCIAL ACTIVITY WITH GREAT LAKES ADVISORS

5. RECEIVE MUNICIPAL COMPLIANCE REPORT

6. REVIEW QUARTELY PAYMENTS AND DISBURSEMENTS

7. APPROVE ANNUAL BUDGET

8. REVIEW ANNUAL CALENDAR

9. TRAINING: DUTIES AND LIABILITIES OF PENSION FUND FIDUCIARIES

10. OTHER BUSINESS

11. ADJOURNMENT

**Police Pension Fund Board**  
**Meeting Minutes | October 22, 2014**

**Call to Order**

7:00 pm

**Roll Call**

Present:

Michael Neimark, President  
Peter Neville, Trustee  
Christopher Pfaff, Trustee

Absent:

Joseph Walter, Trustee  
David A. Clark, Treasurer

The following were also present:

Denise Joseph, Assistant to the Finance Director

Also present representing Great Lakes Advisors, LLC:

Kelly Weller, Director of Client Services and Sales

**Public Comment Time**

No comment from the public

**Approval of the July 16, 2014 Minutes**

Upon motion made, seconded and unanimously adopted by those present, the minutes for the July 16, 2014 meeting were approved as submitted.

**Review Financial Activity with Great Lakes Advisors**

Mr. Weller, from Great Lakes Advisors presented the portfolio for the period ending September 30, 2014. Since July 1, 2014 the portfolio decreased slightly from \$30.5 Million to \$30.2 Million. Mr. Weller next discussed the GLA's recommendation in the equity allocation. The allocation recommended is as follows with the equity investments not exceeding 65%:

Equity Allocation – 65%	New Target – 65%	Old Target – 54%
Large Cap	27%	29%
Mid Cap	0%	3%
SMID Cap	11%	0%
Small Cap	5%	8%
International	5%	6%
Emerging Markets	2%	3%
Real Assets	2%	5%
Fixed Income Equity	13%	0%
Domestic Core Fixed Income	33%	45%
Cash	2%	1%
Total	100%	100%

Mr. Weller stated that at the next Police Pension Fund meeting he would like to schedule a conference call with the Portfolio Manager to better understand the SMID Cap prior to moving in that direction in 2015.

In conclusion, Mr. Weller stated that at the end of the Fiscal Year, the Pension Board will reassess compliance with the guidelines and take the appropriate action to rebalance the portfolio, if needed.

Mr. Weller left after this portion of the meeting.

**Receive Copy of Village Comprehensive Financial Report**

Deferred to the next Police Pension Fund meeting.

**Approve Quarterly Payments and Disbursements**

President Neimark presented the quarterly pension fund annuity payments in the amount of \$481,409.04 and quarterly accounts payable payments of \$5,542.25. Trustee Pfaff moved, seconded by Trustee Neville, to approve payments and disbursements presented by the President.

**Consider New Officers for Police Pension Fund Eligibility**

President Neimark requested this item to be deferred to the next Police Pension Fund meeting.

**Training: Trustee Ethics**

The training topic was addressed in accordance with the Police Pension Board's Training Policy.

**Other Business**

President Neimark stated that he would like to schedule a meeting with the Public Safety Secretary, Director of Public Safety and the Village Attorney to discuss the hiring process of new Public Safety Officers and what kind of information the Police Pension Fund should be receiving to vote the new officers into the Pension Fund. The committee would like to make sure they are following the correct protocols when approving someone into the Police Pension Fund.

There was no other business to discuss.

**Adjournment**

There being no further business to come before the Police Pension Fund Board, upon motion made, seconded and unanimously adopted by those present, the meeting was adjourned at 8:20 a.m.