

VILLAGE OF GLENCOE  
POLICE PENSION FUND BOARD

Regular Meeting  
Village Hall Conference Room  
675 Village Court

Wednesday, July 27, 2016  
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 APRIL 27, 2016 MINUTES

4. CERTIFY ELECTION OF RETIRED PENSION FUND MEMBER

5. REVIEW FINANCIAL ACTIVITY WITH GREAT LAKES ADVISORS

6. REVIEW QUARTERLY PAYMENTS AND DISBURSEMENTS

7. BEGIN REVIEW OF ACTUARIAL ASSUMPTIONS FOR 2016 TAX LEVY

8. CONSIDERATION OF NEW OFFICERS HIRED

9. CONSIDERATION OF NEWLY RETIRED OFFICERS

10. TRAINING: BASIC ACCOUNTING AND ACTUARIAL TRAINING

11. OTHER BUSINESS

12. ADJOURNMENT

VILLAGE OF GLENCOE  
POLICE PENSION FUND MEETING

REGULAR MEETING MINUTES  
Wednesday, April 27, 2016

1. Call to Order

Wednesday, April 27, 2016 at 7:02 a.m.

Roll Call

The following were present:

Michael Neimark, President  
Bruce Becker, Trustee  
Peter Neville, Trustee  
Chris Pfaff, Trustee  
Joe Walter, Trustee

The following were also present:

Denise Joseph, Assistant to the Finance Director

Also present Representing Great Lakes Advisors, LLC (GLA):

Kelly Weller, Managing Director, Client Service

2. Public Comment Time

There was no one in attendance from the public.

3. Approval of February 3, 2016 Minutes

Upon motion made, seconded and unanimously adopted by those present, the minutes of the February 3, 2016 meeting were approved as submitted.

4. Review Financial Activity with Great Lakes Advisors

Mr. Weller presented the portfolio summary for the period ending February 29, 2016. Stocks across the globe had a turbulent quarter falling more than 10% in the first 6 weeks before rebounding to close the quarter.

Having experienced a 15% draw down through February 11, the worst start to a calendar year in 80+ years, the account performance rebounded slightly to finish negative 4.23% for the fiscal quarter (2/28) and negative 5.26% for the fiscal year. The Great Lakes Advisors Equity separate accounts finished ahead of their respective benchmarks for the quarter and fiscal year, however the fixed income lagged by 15 basis points for the year. All of the separate accounts are outperforming their respect benchmarks since inception.

5. Appoint President

Upon motion made, seconded and unanimously adopted by those present, Michael Neimark was appointed as President by 26 votes.

6. Appoint Vice President

Upon motion made, seconded and unanimously adopted by those present, Bruce Becker was appointed as Vice President.

7. Appoint Secretary

Upon motion made, seconded and unanimously adopted by those present, Peter Neville was appointed as Secretary.

8. Appoint Assistant Secretary

Upon motion made, seconded and unanimously adopted by those present, Christopher Pfaff was appointed as Assistant Secretary.

9. Approve Quarterly Payments and Disbursements

President Neimark presented the quarterly pension fund annuity payments and quarterly accounts payments in the amount of \$46,006.40. Upon motion made, seconded and unanimously adopted by those present, the quarterly payments and disbursements were approved as submitted.

10. Training: Open Meetings Act and Freedom of Information Act

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

11. 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 8:02 a.m.