

VILLAGE OF GLENCOE
POLICE PENSION FUND MEETING

REGULAR MEETING MINUTES
Wednesday, April 26, 2017

1. Call to Order

Wednesday, April 26, 2017 at 7:02 a.m.

Roll Call

The following were present:

Michael Neimark, President
James Franke, Trustee (first meeting)
Peter Neville, Trustee
Christopher Pfaff, Trustee
Joseph Walter, Trustee

The following were absent:

None

The following were also present:

David A. Clark, Treasurer

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

Kelly Weller, Managing Director, Client Service
Bruce Ebel, Senior Portfolio Manager

2. Public Comment Time

There was no one in attendance from the public.

3. Approval of January 25, 2017 Minutes

Upon motion made, seconded and unanimously adopted, the minutes of the January 25, 2017 meeting were approved as submitted.

4. Appoint Board Officers

Upon motion made, seconded and unanimously adopted, the following officers were appointed:

President – Michael Neimark
Vice President – James Franke
Secretary – Peter Neville
Assistant Secretary – Christopher Pfaff

5. Review Financial Activity with Great Lakes Advisors

Mr. Weller and Mr. Ebel presented the portfolio summary for the period ending February 28, 2017. During the quarter the portfolio increased from \$31.8 Million to \$33.3 Million, with 3.5% in cash and

cash equivalents, 54.0% in equity and 42.4% in fixed income. The Board discussed the portfolio with the representatives from Great Lakes Advisors. No action was taken.

6. Approve Quarterly Payments and Disbursements

Treasurer Clark presented the quarterly pension fund annuity payments in the amount of 611,227.34 and quarterly accounts payable payments in the amount of \$105,648.66. Upon motion made, seconded and unanimously adopted, the quarterly payments and disbursements were approved as submitted.

7. Approve Eligibility of New Officer Mikayla Calanca

Upon motion made, seconded and unanimously adopted, the Board approved the eligibility of new Tier 2 Public Safety Officer Mikayla Calanca effective with hire on March 31, 2017.

8. Approve Eligibility of New Officer Kyle Ditthardt

Upon motion made, seconded and unanimously adopted, the Board approved the eligibility of new Tier 2 Public Safety Officer Kyle Ditthardt effective with hire on March 31, 2017.

9. Training: Illinois Open Meetings Act and Freedom of Information Act

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

10. Other Business

The following other business not specifically on the agenda was addressed during the meeting:

a. New Hire Screening Process

The Board again discussed the new hire screening process and Treasurer Clark indicated that he would ask the Public Safety Commission Secretary and Public Safety Director to the next meeting to discuss the process of screening new hires.

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 8:00 a.m.