

The Board was provided an update from Treasure Cathy regarding updated information on Consolidation and paperwork with IPOPIF.

BILLS FOR PAYMENT:

Ratification of Payment to Attorney fee Asher, Gittler & D'Alba, Ltd. - #37657 \$103.56 and #37696 \$725.00

Ratification of Payment to the Lake in the Hills Police Pension Fund for transfer of creditable service for Eric Lee - \$72,633.28

On a motion by President Hewitt, seconded by Vice President Heagney and carried, the Board approved the bills presented for payment (as outlined in the posted agenda).

Roll Call Vote:

President Hewitt – Yes

Treasurer Haley – Yes

Secretary Lanute – Yes

VP Heagney – Abstain

INVESTMENT MANAGER REPORTS:

Robert Osmanski from Mitchell, Vaught & Taylor, Inc. presented the Investment Manager Report. There were no questions or issues with the Investment Manager Report. The Executive Summary is attached as a part of these minutes.

On a motion by Vice President Heagney, seconded by Trustee Haley and carried, the investment report and ratification of transactions and trades was accepted and approved as presented.

Roll Call Vote:

President Hewitt – Yes

Treasurer Haley - Yes

Secretary Lanute – Yes

VP Heagney - Yes

ATTORNEY'S REPORT:

Jerry Marzullo from Asher, Gittler & D'Alba, Ltd. Law Firm spoke to the Board about current case law pertaining to Line of Duty Disability and Medicare. More discussion was held regarding the consolidated fund and the transfer dates for those funds.

PRESIDENT'S REPORT:

Nothing to report. No closed minute meetings to discuss.

OLD BUSINESS:

Nothing to report.

REQUEST FOR BENEFITS:

Nothing to report.

NEW BUSINESS/CORRESPONDENCE:

On a motion by President Hewitt, seconded by Treasurer Haley and carried, the Board approved the Election for Police Pension Refund for Officer Christopher Florine for \$11,947.41 to be refunded to himself.

Roll Call Vote:

President Hewitt – Yes


Treasurer Haley - Yes

Secretary Lanute – Yes

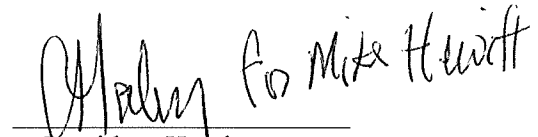
VP Heagney - Yes

Motion to adjourn was made by President Hewitt, the meeting officially closed at 4:41 P.M.

Respectfully Submitted:



Joseph C. Lanute, Secretary



President Hewitt