

**Quarterly Meeting
Libertyville Police Pension Board
January 13, 2009**

Call to Order: President William Plumb called the meeting to order at 3:04 pm on Tuesday, January 13, 2009. The meeting was held at the Alan Schertz Building, 200 E Cook Ave, Libertyville, IL.

Roll Call: The following trustees were present: Mr. William Plumb, Mr. Michael Buchert, Mr. James Daniel, Mr. James Finn, Mr. Bruce Lord and Mrs. Patricia Wesolowski, Director of Finance for the Village of Libertyville). Mr. Loren Miller and Mr. Theodore Kirpach of MB Financial Bank were also in attendance.

Minutes: Trustee Michael Buchert made a motion to waive the reading of the minutes of the October 21, 2008 quarterly meeting and to accept them. The motion was seconded by trustee Finn and passed unanimously.

Reports: Mrs. Patricia Wesolowski, the Director of Finance for the Village of Libertyville presented the Board with the Fund's Treasurer's Report from May 1, 2008 to December 31, 2008. For further information see the attached report. Trustee Buchert made a motion to accept the Treasurer's Report. The motion was seconded by Trustee Lord which passed unanimously.

Mr. Theodore Kirpach of MB Financial Bank reviewed the Fund's actual performance as of December 31, 2008. Subsequently Mr. Theodore Kirpach and Mr. Loren Miller of MB Financial Bank provided a commentary on the overall economic climate that influenced the Fund's performance. Trustee Buchert made a motion to accept their report which was seconded by Trustee Finn and passed unanimously.

New Business: Officer Daniel reported that there have been previous inquiries into the transfer of creditable service from IMRF to the Pension Fund by Officer Scott Schaefer. The matter has placed before the Illinois Department of Regulation and a statement received. The Board has yet to hear from him as to his intention but expects to soon.

A discussion was held regarding the December 31, 2008 letter from the Illinois Department of Financial and Professional Regulation wherein it described the Division of Insurance's support for the *Coalition for Qualified Plan Status*. The Coalition has asked each plan for a contribution in the amount of \$400 to assist in the pursuit of their efforts. Trustee Finn made a motion to make his contribution which was seconded by Trustee Daniel and passed unanimously.

Old Business: Mr. Loren Miller reminded those interested of the IPPFA Investments Conference on February 6, 2009.

After a short discussion the Board agreed to send Pat Wesolowski copies of the Agenda and Minutes for the Village's website.

After a short discussion the Board agreed to pay \$500 to prepare a compliance report in response to the Illinois Department of Financial and Professional Regulation's January 26, 2009 report of examination of the Pension Fund.

Members of the Board received copies from Richard J. Reimer & Associates of the Pension Board's Response Brief and accompanying notice of filing relative to its pending case (08MR1286) with former Officer Steven Lonski.

Good of the Board: The next quarterly meeting of the Libertyville Police Pension Board will be on April 14, 2009 3:00 pm at the Alan Schertz Building, 200 E Cook Ave., Libertyville, IL.

A motion was made by Trustee Buchert to close the meeting, seconded by Trustee Lord which was unanimously approved. The meeting was adjourned at 4:02pm.

Respectfully Submitted,

Bruce Lord