

**Quarterly Meeting
Libertyville Police Pension Board
April 14, 2009**

Call to Order: President William Plumb called the meeting to order at 3:05 pm on Tuesday, April 14, 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, and Mr. Richard Reimer Attorney for the Pension Board. Mr. Loren Miller and Mr. Theodore Kirpach of MB Financial Bank were also in attendance.

Minutes: Trustee Finn made a motion to waive the reading of the minutes of the January, 2009 quarterly meeting and to accept them. The motion was seconded by trustee Daniel 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 March 31, 2009. For further information see the attached report. Trustee Daniel made a motion to accept the Treasurer's Report. The motion was seconded by Trustee Finn which passed unanimously.

Mr. Theodore Kirpach of MB Financial Bank reviewed the Fund's actual performance as of March 31, 2009. 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. They also mentioned the IPPFA conference on June 5 & 6. After they answered several questions proffered by members, Trustee Buchert made a motion to accept their report which was seconded by Trustee Daniel and passed unanimously.

New Business: The ballots from the election of active officers to sit on the Board were counted. The results were:

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| Officer Al Johnson | 29 |
| Lt. Jim Schlessner | 16 |
| Officer Jim Daniel | 12 |
| Officer Jim Finn | 1 |
| Officer Ed Swider | 1 |
| Lt. Ed Roncone | 1 |

A motion by Trustee Buchert to accept the election results was seconded by Officer Daniel. The Board recognized Officers Daniel and Finn for their years of dedicated service. The two elected Officers will be notified by Officer Daniel, and will officially be Board members on the second Tuesday in May 2009. The matter of Deputy Chief Fry's retirement and resultant request for a pension was brought forward. Trustee Buchert made a motion to accept Fry's request and to approve his pension effective May 22, 2009 subject to the approval of the Treasurer. The motion was seconded by Trustee Lord and passed unanimously.

Old Business: Officer Daniel reported that there was misunderstanding regarding information given to Officer Schaefer pursuant to his pension portability request. That he will not be able to accomplish it at this time due to cost. The Board may have given him incorrect figures and will consider reimbursement of his out-of-pocket expenses.

Former Officer Teltumanidze's request for a refund of her pension contributions was unable to be processed due to an incorrectly submitted form. Another from her will be forthcoming.

After a motion was made by Trustee Buchert and seconded by Trustee Daniel, the Board went into executive session at 4:02 pm for a short time to discuss the current litigation with Steven Lonski. After returning to open session at 4:36 pm Trustee Buchert made a motion for the Board to direct Mr. Reimer to seek clarification of the judge's most recent order in the matter and to proceed pursuant to the direction that was discussed in executive session. It was seconded by Trustee Daniel and passed unanimously.

Good of the Board: The next quarterly meeting of the Libertyville Police Pension Board will be on July 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 4:40 pm.

Respectfully Submitted,

Bruce Lord