

**Quarterly Meeting
Libertyville Police Pension Board
January 12, 2010**

Call to Order: President William Plumb called the meeting to order at 3:02 p.m. on Tuesday, January 12, 2010. 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. Allen Johnson, Mr. James Schlessler and Mrs. Pat Wesolowski, Director of Finance for the Village of Libertyville. Mr. Loren Miller and Mr. Theodore Kirpach, of MB Financial as well as Mr. Steven Anderson were also in attendance.

Minutes: Trustee Buchert made a motion to waive the reading of the minutes of the October 13, 2009 quarterly meeting and to accept them. The motion was seconded by trustee Schlessler and passed unanimously.

Reports: Pat Wesolowski, Director of Finance for the Village of Libertyville presented the Board with the Fund's Treasurer's Report from May 1, 2009 to December 31, 2009. For further information see attached report. Trustee Buchart made a motion to accept the Treasurer's report. The motion was seconded by Trustee Johnson and passed unanimously.

Mr. Theodore Kirpach of MB Financial Bank reviewed the Fund's actual performance as of December 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. After they answered several questions by members relative to the board's targeted asset allocation, trustee Buchart made a motion to accept their report which was seconded by trustee Schlessler and passed unanimously.

New Business: Trustee Schlessler provided the Board bills from MB Financial and also from the IPPFA. Pat Wesolowski, Director of Finance for the Village of Libertyville advised that the MB Financial bill had already been paid, she also stated that in addition the board had bills to Lauderbach and Amen in the amount of \$500.00 and also Investment fees from Chase Bank in the amount of \$3698.89. Trustee Buchart made a motion that the Pension Board approve the payment of the bills. The motion was seconded by Trustee Schlessler and passed unanimously.

The board briefly discussed the case of Steven Anderson v. The Libertyville Police Pension Board. Trustee Buchart made a motion that the board not appeal this case any further and also that the board award Officer Anderson a line of duty disability. The motion was seconded by Trustee Johnson and carried unanimously.

Trustee Schlessler advised the board that at our July 2009 meeting we had inadvertently failed to elect an Assistant Secretary as required by 40 ILCS 5/3-130. Trustee Schlessler

nominated Trustee Johnson as the Assistant Secretary. This was seconded by Trustee Buchart and carried unanimously.

Trustee Schlessler advised the board that we had failed to meet our obligation as required by 40 ILCS 5/3-115 requiring disabled pensioners to have an annual evaluation by a physician. Trustee Schlessler further advised that Attorney Richard Reimer's office had resolved this and was sending Steven Anderson to a physician for an evaluation. Officer Anderson added that he had an appointment and that the evaluation should be completed shortly.

Trustee Schlessler advised the board that Pensioner Carol Reitenger had passed away. Village of Libertyville Finance Manager, Pat Wesolowski advised that payments to Mrs. Reitenger had stopped.

Old Business: Village of Libertyville Finance Manager, Pat Wesolowski advised that the issue with the board's annuity through Guardian Insurance had been resolved.

Village Finance Manager Wesolowski also advised that she had begun sending out the annual affidavits to the pensioners in January of 2010.

Trustee Schlessler advised the board that we were now in compliance with the open meetings act as the dates for future meeting as well as the agenda was now posted at the Allen Schertz Building as well as the Village Hall.

The board briefly discussed the requirements of the open meetings act which required the minutes of all closed meeting/executive sessions be reviewed semi-annually to determine if they should remain closed. President Plumb advised that the board should present the transcripts of previous closed meeting/ executive sessions at the next board meeting so the board could review it to see if there was still a need for them to remain closed.

Public Comment: Officer Anderson requested someone from the board sign an application for a "Retired Office Concealed Carry" so he would be permitted to carry a concealed weapon. President Plumb filled out the form and signed it.

Good of the Board: The next quarterly meeting of the Libertyville Police Pension Board will be on April 13, 2010 at 3:00 p.m. at the Allen Schertz Building, 200 E. Cook Ave., Libertyville, IL

A motion was made by Trustee Buchert to close the meeting, seconded by trustee Schlessler which was unanimously approved. The meeting was adjourned at 4:20 p.m.

Respectfully Submitted,

James Schlessler
Acting Secretary