



**Lincolnwood Police Pension Board**  
**Village of Lincolnwood**  
**6900 N. Lincoln Avenue, Lincolnwood, IL 60712**

**Regular Meeting Minutes**  
Thursday, October 25, 2012  
Lincolnwood Village Hall  
Council Chambers  
6900 North Lincoln Avenue  
Lincolnwood, Illinois

Call to Order

Board President Timothy O'Connor called the meeting to order at 1:58 PM. Present were Trustee Marwedel, Trustee Perzov, Trustee Chartier, Trustee Swanson, Village Treasurer Greenstein, Andi Hatcher Finance Department and Village Finance Director Merkel.

1. Analysis of Investments-Madison & Wells Fargo

Brian Carroll of Wells Fargo presented YTD performance of 2.18% and .89% for this quarter. Discussion followed relating to reallocating funds from the bond market to corporate bonds and/or equities.

2. Analysis of Investments-Smith Barney

Ronald Tomanek of Graystone Consulting presented YTD performance for Cambiar Investors of 5% and 4.52% for this quarter. Congress Asset Management had YTD performance of 13.09% with 3.93% for this quarter. Discussion followed relating to the underperformance of Cambiar over the last year. Ronald Tomanek will present other investment options for the next meeting.

Trustee Perzov presented a motion to transfer funds from Madison Government Bond Fund Account # 14998639 for investment in Wells Fargo equity funds over the course of the next six months beginning on or about November 15, 2012. Each investment will be in the amount of \$250,000.00 with the first investment being made with the American Fund Investment Company with the latter instruments to be determined at a later date.

Motion seconded by Trustee Swanson and passed unanimously.

Trustee Perzov presented a motion to authorize Madison Investment Advisors Inc. to allocate up to 40% of fixed income bonds to corporate bonds.

Motion seconded by Trustee O'Connor and passed unanimously.

3. Republic Bank Funds-Mark Tanner

Mark Tanner advised the board that operating funds held in CD's were earning less than .01% while funds in the Now Money Market account are earning .34%. Mark Tanner advised that Republic Bank would waive penalty fees for converting the CD's to the Now Account. Trustee O'Connor motioned to transfer Republic Bank CD # 55446 and CD# 56787 to the Money Market Now Account # 179655; seconded by Trustee Marwedel and unanimously approved by the Board. A handwritten order to that effect was given to Mark Tanner to complete the transaction.

4. Treasurers' Report was presented by Andi Hatcher of the Village Finance Department.

5. Reviewed Estimated Fund Disbursements and Expenses-No Action

6. Approval of July 26, 2012 Minutes

Motion to accept the minutes of the meeting of July 26, 2012, seconded by Trustee Marwedel. Minute approved unanimously.

7. Discussion of Civil Action 11 CH 37728-Tabled

8. Other Business

- Computer, software, printer and back up has been purchased. A docking station for the computer may be purchased if we can stay under the \$3,000.00 allotted by the Board.
- A new Officer has been hired, Enrique Delgado Fernandez.
- DOI has redefined our actuarial rate to 6.75%
- Trustee Chartier announced his resignation from the Board. His efforts were lauded by the Board, serving as Secretary during his time as a Pension Board Member. An election among active members will begin immediately, to fill the position on the Board.

Meeting adjourned at 4:38 PM

Lincolnwood Police Pension Fund  
Treasurer's Report  
For The Period 06/30/2012 -09/30/2012

Cash & Investments	8/30/2012 Balance	Receipts	Income	(Purchases) Sales	Gains (losses)	Benefit adm/exp	9/30/2012 Balance
<u>Checking</u>	864,015	72,573	714,353			474,231	1,176,740
CD55446	258,848						258,848
CD56767	167,418						167,418
<b>Total Bank</b>	<b>1,290,382</b>	<b>72,573</b>	<b>714,353</b>	<b>0</b>	<b>0</b>	<b>474,231</b>	<b>1,603,106</b>
<u>Wachovia Securities</u>							
Money Market	237,171		76,958	-39,995			273,832
Securities	8,465,416			3,653			8,468,078
Corporate bonds	2,102,266			65,679			2,167,945
America Funds	730,015			23,307			753,322
	11,534,867	0	76,958	52,654	0	0	11,664,177
<u>Smith Barney</u>							
Money Market- Congress	11,201			8,446			19,647
Money Market-Cambiar	104,056			-22,239			81,818
	115,257	0	0	-13,793	0	0	101,465
<u>Equity Funds</u>							
Cambiar	1,245,584			89,224			1,334,808
Congress	1,710,856			59,335			1,770,190
	2,958,439	0	0	148,559	0	0	3,104,998
<b>Total all cash and investments</b>	<b>15,895,945</b>	<b>72,573</b>	<b>791,039</b>	<b>187,421</b>	<b>0</b>	<b>474,231</b>	<b>16,473,747</b>