



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

Regular Meeting Minutes
Tuesday, December 11, 2012
Lincolnwood Village Hall
Council Chambers
6900 North Lincoln Avenue
Lincolnwood, Illinois

1) Call to Order

Board President Timothy O'Connor called the meeting to order at 9:00 AM. Present were Trustee Marilyn Marwedel, Trustee Joel Perzov, Trustee Travis Raypole, Trustee Peter Swanson, Village Treasurer Charles Greenstein and Village Finance Director Robert Merkel

2) Approval of Minutes from October 25, 2012

Corrected minutes approved unanimously.

3) Discussion of investment options with Mary Tomanek of Graystone Consulting

Among the items discussed were developing an updated investment policy, designating a contractually named fiduciary to manage all fund investments, discussion of fees and continuing education for board members.

Also discussed was receiving information relating to quarterly reports prior to scheduled board meetings to allow members to prepare for meeting. Also discussed was having a summary of quarterly reports prepared for each meeting.

4) Good of the Order

Trustee Perzov motioned to instruct Smith Barney (Graystone Consulting) to liquidate the Cambriar funds and invest them in the Vanguard Total Stock Mkt Ind Fund. Motion seconded by President O'Connor and passed unanimously.

The board discussed the pros and cons of consolidating funds under a single investment management company. It was determined that the Board would develop an RFP to seek such an investment company.

President O'Connor will contact IPPFA to inquire about liability insurance for trustees, investigate investment management companies and inquire about an RFP template.

5) Public Forum- No Discussion

Meeting adjourned at 11:11 AM.