



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

**Approved Minutes**

Tuesday June 18, 2013  
Lincolnwood Police/Fire  
Training Room

1. Call to Order

Board President called the meeting to order at 1:00 PM. Present were Trustee Marilyn Marwedel, Trustee Joel Perzov, Trustee Travis Raypole, Trustee Peter Swanson and Treasurer Charles Greenstein.

2. Trustee Marwedel motioned to approve the minutes of the meeting from April 25, 2013, seconded by Trustee Perzov and approved unanimously.
3. A new client agreement with Morgan Stanley was executed after a final review by the Board's attorney, Rick Reimer.

Trustee Perzov motioned to establish a custody agreement with US Bank to receive the proceeds from the liquidation of Cambiar and Congress. The motion was seconded by Trustee Marwedel and passed unanimously.

Trustee Perzov motioned to direct Morgan Stanley/Smith Barney to liquidate the Cambiar and Congress investment funds and to re-invest the proceeds into the following four funds with the approximate percentages:

50% to Vanguard Total Stock Market Index Fund VTSSX  
20% to Vanguard Dividend Growth Investment Fund VDIGX  
15% to Oakmark 1 Fund OAKMX  
15% to Yacktman SVC Fund YACKX  
To include \$6,000.00 to the money market account to cover investment fees.

Liquidation and re-investment should be completed as quickly as practicable in two steps, starting with the liquidation and re-investment of the Congress Funds after the completion of which will be followed with the liquidation and re-investment of the Cambiar Funds in order to maximize

market exposure. This motion was seconded by Trustee Marwedel and passed unanimously.

4. Retirement of Joseph LaMantia-petition read into the record, move to accept the petition by President O'Connor which was seconded by Trustee Marwedel. Motion approved unanimously.
5. Motion to accept the Application for Benefits for Laura Namovicz by President O'Connor and seconded by Trustee Raypole. Unanimously approved.
6. Armando Gracia resigned after serving from January 15, 2007 through August 15, 2012. He has made a request for a refund of his contributions. The calculation of his refund and tax liabilities will be calculated with the assistance of Lauterbach & Amen and disbursed to Mr. Gracia.
7. Last meeting it was determined that the board would use assets from the Bank Financial account to fund additional investments in EUROPAC, CAOWORLD and the American Growth Fund through Wells Fargo. There were to be three \$100,000.00 wire transfers starting May 15, 2003, June 15, 2013 and to completed July 15, 2013. The first two transactions were completed and confirmed.
8. Our fiduciary liability insurance through Euclid/Hudson Insurance is now in effect.
9. Good of the Order- No comments
10. Public Forum- No Comments

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Board President Timothy O'Connor

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Board Secretary Travis Raypole

