

**ROCHELLE POLICE PENSION FUND**  
**416 N. 6<sup>TH</sup> ST.**  
**ROCHELLE, IL 61068**

**Phone: (815) 561-2016**  
Jason Goodwin – President

**Fax: (815) 562-6736**  
Joe Sester – Vice-President

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**Pension Board Meeting Minutes**  
**For April 9, 2013**

1. Call to Order/Roll Call – 3 p.m.

*Present for the meeting: President Jason Goodwin, Vice-President Joe Sester, Pensioner Roger Johanning, Secretary Lynette Fischer, Asst. Secretary Sue Messer, and Treasurer Chris Frye. Also present were Attorney Brian Labardi. Consultant Jon Wilhite was present by phone for the "Consultant Report" portion of the agenda.*

2. Approval of minutes – SM moved and seconded by RJ, **"I move that the Board approve minutes of December 4, 2012."** Motion passed by voice vote with no dissent.

3. Public Commentary – none.

4. Officer Reports

A. Secretary – none.

B. Treasurer – CF presented the Pension's balance sheet as of 2/28/2013. She also presented both the profit & loss sheet and "Income and Expense by Month" graphs for the period of 5/01/2012 through 2/28/2013 (all attached).

*Also, as of 2/28/2013 there is enough money in the local account to pay 1 month of pension payments. CF suggested, which was moved by JG and seconded by SM, **"I move that the Board direct UBS to start the wiring [of funds to the local account] again."** Motion passed by voice vote with no dissent.*

- C. Vice-President

➤ *Fiduciary insurance – Discussed the need for this type of insurance, and how to get quotes for it. Atty Brian Labardi suggested contacting the Mesirow firm, whose brokers can work to get quotes for the Board. JS stated he would pursue this option.*

- D. President

➤ Approve bills paid:

I. 764.85 was paid to Rick Reimer's law firm for 1<sup>st</sup> Q retainer.

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- II. \$2,200 was paid back to the City of Rochelle for the audit done by Sikich.  
\*\* IPPFA membership will not be renewed at this time so there is no payment to be made.

RJ moved and seconded by JG, "I move that the Board approve the payments as presented." Motion passed by roll call vote 5-0.

5. Consultant Report  
➤ Potential Purchasing or selling of Investment Securities.

Discussion as follows:

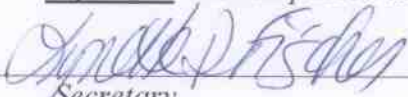
- I. Review of 4<sup>th</sup> Q 2012 results (in the attached investment report, Tab 1)  
II. Rebalancing Wksht as of 2/25/2013 – need to expand funds for local money market for May pension pmts .

RJ moved and seconded by JS, "I move that the Board move \$60,000 from the Pacific Income fund to the UBS MM account and on to the local MM as discussed." Motion passed by roll call vote 5-0.

- III. Reviewed results of the Board's Risk Profile Questionnaire, which labeled the Board as "Moderately Aggressive," and discussed 'next steps.'

JG moved and seconded by RJ, "I move that the Board accept the Consultant's report as presented." Motion passed by roll call vote 5-0.

6. Attorney Report-- BL reviewed 2 of his firm's legislative updates (attached), which include several changes in pension rules interpretation due to the DOI and the courts. He also stated when asked that the minimum pension amount payable to a surviving spouse is \$1,000 per month. Finally, BL reminded the Board that the OMA Officer must take the OMA training every year.
7. Adjournment -- RJ moved and seconded by SM, "I move that the Board adjourn." Motion passed at 4:26 p.m. by voice vote without dissent.

  
Secretary

06-04-2013  
Date

  
President

6-4-13  
Date