

**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*

**Pension Board Meeting Minutes**

**For June 4, 2013**

**ORIGINAL**

1. Call to Order/Roll Call – 3:05 p.m.

*Present for the meeting: President Jason Goodwin, Vice-President Joe Sester, Pensioner Roger Johanning, Secretary Lynette Fischer, and Asst. Secretary Sue Messer. Also present were Attorney Brian Labardi. Consultant Jon Wilhite. his co-worker Robert Vaughn, and Mayor Chet Olson.*

2. Approval of minutes – SM moved and seconded by RJ, **“I move that the Board approve minutes of April 9, 2013.”** Motion passed by voice vote with no dissent.

3. Public Commentary – none.

4. Officer Reports

A. Secretary – none.

B. Treasurer -- Reviewed the Annual Treasurer's Report. LF moved and seconded by RJ, **“I move that the Board approve the Annual Treasurer's Report as presented.”** Motion passed by roll call 5-0 with no dissent. The report now needs to go to City Council.

*Also, the Treasurer's report through 4-30-2013 was reviewed. LF moved and seconded by SM, **“I move that the Board approve the Treasurer's Report as presented.”** Motion passed by voice vote with no dissent.*

B. Vice-President

- Fiduciary insurance – JS received three (3) quotes from Mesirow, all of which were higher in cost than our current policy with Travelers (approx. \$2,500). JS is going to ask Mesirow for a side-by-side comparison of the 3 quotes. The renewal is due in August.

*JG has called to verify that the Travelers renewal is at the same price as last year. At this time, he has not received a call back.*

C. President

- Approve bills paid

- I. \$750 was paid to Rick Reimer's law firm for 2<sup>nd</sup> Q. retainer.  
II. \$2,110.97 was paid to the DOI for the annual compliance fee.

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*RJ moved and seconded by SM, **"I move that the Board approve the payments as presented."** Motion passed by roll call vote 5-0 with no dissent.*

5. Consultant Report

- Potential Purchasing or selling of Investment Securities. – reviewed the Consultant Report for 1<sup>st</sup> Q, specifically the results and how our "Moderately Aggressive" profile in the Strategic Asset Analysis (SAA) has played out thus far.


*JS moved and seconded by SM, **"I move that the Board accept the recommendations as proposed in the Rebalancing Worksheet, with the exception of the Stable Value Manager."** Motion passed by roll call vote 4-0. (RJ had left the meeting at this point.) (The Rebal Wkst is attached.)*

*JG moved and seconded by JS, **"I move that the Board allow Pacific Income Advisors to buy corporate bonds."** Motion passed by roll call vote 4-0.*


6. Attorney Report -- reviewed a case in Sangamon County, which is now pending in the Illinois Supreme Court.

7. Adjournment – LF moved and seconded by JS, **"I move that the Board adjourn."** Motion passed at 4:33 p.m. by voice vote without dissent.

  
Secretary

  
Date

  
President

  
Date