

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

**ORIGINAL**

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

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

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**Pension Board Meeting Minutes**  
**For December 3, 2013**

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

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

2. Public Commentary – none.
3. Officer Reports.
  - A. Secretary – none
  - B. Treasurer – CF reported that the balance in the checking account is \$70,076.51. Approximately \$100,000 has been received from property taxes and \$23,147.25 from property replacement tax from the City. COLA information will be presented at the next meeting.
  - C. Vice- President – JS presented a comparison of fiduciary insurance offerings compiled by Mesirow. ULLICO offered basically the same coverage at a slightly higher cost. The board will continue with Travelers and consider options in August when it is time for renewal.
  - D. President - none
4. Consultant Report – JW reported that the contract with Chilton has been approved by our attorney and is ready to execute. Negotiations broke down with 1st Trust Energy Infrastructure. JW will bring a new manager recommendation to the board in February.

The revised Investment Policy Statement has been vetted by the board's attorney to conform to new Illinois Statutes. A special meeting will be scheduled to vote on the changes. JG will notify the attorney once the statement is approved so it can be filed with the Division of Insurance as required within 30 days of approval.

JW reviewed the Summary Statement with the board.

JW reviewed the December 2, 2013 Rebalancing Worksheet (attached) and discussed the proposed corrections. JG moved and RJ seconded, **"I move that the Board approve the December 2, 2013 rebalancing spreadsheet as**

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presented. Motion passed by roll call vote 4-0. JG moved and JS seconded “I move to accept the investment report as presented.” Motion passed by voice vote without dissent.

5. Attorney Report – Brian Labardi went over his firm’s newsletter (attached). Attorney Labardi also shared the Pension Reform Proposal (attached) currently being considered by the State. He stated that the current pension reform proposal won’t affect Police Pension Funds at this time.
6. Adjournment — JG moved and seconded by JS, “I move that the Board adjourn.” Motion passed at 4:20 p.m. by voice vote without dissent.

Susan J. Messer JGK  
Secretary (Assistant) JGK

3-4-14 JGK  
Date

Jason Goodwin  
President

3-4-14  
Date