



Finance Department

31 West Quincy Street • Westmont, Illinois 60559
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WESTMONT POLICE PENSION BOARD OF TRUSTEES REGULAR MEETING July 17, 2012



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WESTMONT POLICE PENSION BOARD OF TRUSTEES REGULAR MEETING July 17, 2012

Village Hall, Executive Session Conference Room
31 W Quincy WESTMONT, IL 60559
67:0015 PM

AGENDA

CALL TO ORDER

ROLL CALL

CONFERENCE CALL: Conference call with Lacy Hunt from Hoisington Management

PLEDGE OF ALLEGIANCE

MINUTES: Board to consider a motion to approve

Review and approval of minutes Minutes of the Police Pension Board mMeeting held April January 1717, 2012

REPORTS

- **President**
- **Fund Consultant - Kevin Crain, Morgan Stanley Smith Barney**
- **Lauterbach & Amen**
 - Financial Report
 - **Review of how pension benefits for new hires work**
- **Treasurer**
 - SSgA check - \$1,160.57SSgA check - \$1,160.57
 - IRMA Insurance Check \$ 13,034.12
 - **HB 4687 - Open Meetings Act**
 - New Website Agendas Module
 - Benefit Summaries
 - Sergeant Compton

**WESTMONT POLICE PENSION BOARD OF TRUSTEES
REGULAR MEETING**

July 17, 2012

- Officer Bukovic
- Sergeant Smallwood
- Sergeant Thompson

Possibility of additional information on Benefit Summaries

-
- **Vice President Trustee sPaul Bartuch**
 - Method of purchase for supplies
 - Maintenance of Minutes
- **Trustees**

NEW BUSINESS

- **Accept New Officers to the Pension Plan:** Board to consider a motion to accept new officers Mandy Tucker, Daniel Kurinec, and Joseph Eversole into the Pension Fund.
- **Waive Interest for IMRF Transfer:** Board to consider a motion to waive interest from 2007 to 2012 for Officer Smallwood's transfer of IMRF service, pending Officer Smallwood's acceptance of that transfer.
- **Waive Interest for Military Buy Back:** Board to consider a motion to waive interest from 2010 to 2012 for Officer Smallwood's buy back of military time, pending Officer Smallwood acceptance of that buy back.
- **Allow Credit from IMRF to be Applied to Military Buy Back :** Board to consider a motion to allow money transferred by IMRF on behalf of Sergeant Smallwood, to be credited toward military buy back, pending Officer Smallwood's rejection of the IMRF Transfer and acceptance of Military Buy Back.
- **Proof of Life Letter:** Board to approve a motion authorizing the distribution of a Proof of Life Letter.
- **Selection of Actuary for 2012:** Board to consider a motion selecting the actuary which will perform calculations based on the FY 2012 IDOI report in preparation for the FY 2012 levy.
- **Approval of Vendor Checks:** Board to consider a motion approving the vendor checks issued since the last board meeting.
- **Rebalance Funds:** Board may consider a motion to rebalance the fund if it determines such a motion to be prudent.

EXECUTIVE SESSION: The Board may adjourn to closed session to discuss matters so permitted and may act upon such matters upon returning to open session.

ADJOURN