

**MINUTES OF THE PLAINFIELD POLICE PENSION BOARD
MEETING JANUARY 14, 2010
LAW ENFORCEMENT CENTER
14300 COIL PLUS DRIVE
PLAINFIELD, IL 60544**

CALL TO ORDER: The meeting was called to order by President Jim Caliendo at 6:36 P.M.

ROLL CALL: Present: Pres. J. Caliendo, Sec. R. Meszaros, Trustees P. Hines, S. Cousins & J. Ginejko **Others Present:** Mr. Rick Reimer, Board Attorney, Tom Sawyer and John Falduto of Sawyer Falduto Asset Mgmt

Absent: Asset Management Group JP Morgan

PRESIDENTIAL COMMENTS: Stated for the minutes that there was no JP Morgan representative

TRUSTEE COMMENTS: None

MEMBERS COMMENTS: None

BUSINESS MEETING:

1) SEEKING A MOTION TO AMEND AND APPROVE THE AGENDA OF THE JANUARY 14, 2010 MEETING.

P. Hines motioned to amend the agenda and add an executive session after the public hearing and to reconvene to the business meeting and approve amended agenda of January 14, 2010. Seconded by J. Ginejko. **MOTION CARRIED**

2) SEEKING A MOTION TO APPROVE THE MINUTES OF THE OCTOBER 13, 2009 MEETING

R. Meszaros motioned to approve the minutes of October 13, 2009. Seconded by S. Cousins. **MOTION CARRIED**

3) SEEKING A MOTION TO APPROVE THE REVENUE AND EXPENDITURE REPORTS FOR OCTOBER, NOVEMBER AND DECEMBER 2009 and the Performance Report for fiscal year to date. **Roll Call Vote: Yes-J.Caliendo, Yes-R.Meszaros, Yes-J.Ginejko, Yes-P.Hines, Yes-S.Cousins. MOTION CARRIED**

4) SEEKING A MOTION TO APPROVE THE BILLS PAYABLE AND BILLS PAID REPORTS AS OF JANUARY 14, 2010. S. Cousins motioned to approve the bills payable and bills paid reports as of January 14, 2010, Seconded by P. Hines. **Roll Call Vote: Yes-J.Caliendo, Yes-R.Meszaros, Yes-J.Ginejko, Yes-P.Hines, Yes-S.Cousins**

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5) SEEKING A MOTION TO APPROVE 2010 MEETING SCHEDULE. Motion make by P.Hines, Seconded by S.Cousins. **Motion carried.**

OTHER BUSINESS:

Tom Sawyer of Sawyer Falduto Asset Management, LLC presented the 4th quarter cash flow and performance review, asset allocations/equity portfolio along with a market commentary.

JPMorgan was not present to report on the performance of our Fixed Income investments for the 4th quarter.

The Board discussed looking into asset management groups to take over our Fixed Income portfolio. S. Cousins made a motion to have Pres. Jim Caliendo sent out Request for Qualifications (RFQ) to three (3) companies. Motion seconded by R. Meszaros. Roll Call vote: Yes-J.Caliendo, Yes-R.Meszaros, Yes-P. Hines, Yes-J.Ginejko, Yes-S.Cousins. Motion carried.

B.Kujath will get sample RFQ forms for Jim to prepare for mailing. We will include JPMorgan as one of the groups. It was recommended that we be sure that the candidates all have experience in Article 3 Funds.

Next on the agenda was the Public Hearing for Officer Andrew Grod. Mr. Richard Reimer, Board attorney, conducted the public hearing and a court reporter took all the minutes. MINUTES PREPARED BY STATE OF ILLINOIS CERTIFIED SHORTHAND REPORTER CAN BE OBTAINED AT THE PLAINFIELD POLICE PENSION OFFICE.

Mr. Richard Reimer closed the Public Hearing. R.Meszaros made a motion to return to the regular business meeting, seconded by P. Hines. Roll Call vote: Yes-J.Caliendo, Yes-R.Meszaros, Yes-J.Ginejko, Yes-P.Hines, Yes-S.Cousins. Motion carried.

S.Cousins motioned to convene to an executive session for Board discussion on Officer Grod's disability case and directed court reporter to take all the minutes. Seconded by P.Hines. Motion carried. MINUTES PREPARED BY STATE OF ILLINOIS CERTIFIED SHORTHAND REPORTER CAN BE OBTAINED AT THE PLAINFIELD POLICE PENSION OFFICE.

After some deliberating Pres. Jim Caliendo motioned to reconvene to the regular meeting to vote on the disability request, Seconded by J.Ginejko. Roll call was taken. Yes-J.Caliendo, Yes-R.Meszaros, Yes-P.Hines, Yes-J.Ginejko, Yes-S.Cousins. Motion carried.

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A motion was made by R.Meszaros and seconded by S.Cousins to approve the disability pension for Officer Andrew Grod. Roll Call vote was taken. Yes-J.Caliendo, Yes-R.Meszaros, Abstain-J.Ginejko, Yes-P.Hines, Yes—S.Cousins. Motion Carried. 4-yes, 1-abstension

The next item on the agenda was a request for a retirement pension for Chief Donald Bennett. P. Hines made a motion to authorize the court reporter to prepare a transcript of the discussion and vote on the request by Chief Donald Bennett for his retirement pension. Roll Call vote: J.Caliendo-Yes, R.Meszaros-Yes, J.Ginejko-Yes, P. Hines-Yes, S. Cousins-Yes. Motion carried. MINUTES PREPARED BY STATE OF ILLINOIS CERTIFIED SHORTHAND REPORTER CAN BE OBTAINED AT THE PLAINFIELD POLICE PENSION OFFICE.

A motion was made by P.Hine and 2nd by S.Cousins to authorize Mr. R. Reimer to subpoena documents concerning Chief Bennett's retirement. Roll call vote. Yes-J.Caliendo, Yes-R.Meszaros, Yes-P.Hines, Yes-J.Ginejko, Yes-S.Cousins. Motion carried.

DISCUSSION:

P. Hines had a question on Board travel/training. Pres. J. Caliendo said that the Board always approved requests for travel/training on a case by case basis. The Board directed Barb Kujath to investigate the Village's policy on travel/training and bring the information back to the April meeting.

Pres. Caliendo stated that he would like to get quotes from accounting firms that serve Police Pension Boards with monthly pension disbursements and IRS reporting. He stated that it is time that we establish ourselves' with a firm so that there is continuity for pensioners even when the Board changes over the years. We have a few irregular pension payments i.e. disability and surviving spouse pensions, that have their own set of regulations and I believe that getting an outside firm that specializes in downstate pensions is the way to go. Pres. Caliendo stated that he will contact two (2) firms that he knows of from IPPFA conference and will have Barb notify Board after we meet with them. With no further discussion there was a request to adjourn.

R.Meszaros motioned to adjourn 2nd by P.Hines. Motion carried. Meeting was adjourned at 8:32 p.m.

Respectfully submitted,

Barbara Kujath
Board Clerk
Plainfield Police Pension Board

Richard Meszaros
Secretary
Plainfield Police Pension Board

