

**MINUTES OF THE PLAINFIELD POLICE PENSION BOARD
APRIL 14, 2011
LAW ENFORCEMENT CENTER
14300 COIL PLUS DRIVE
PLAINFIELD, IL 60544**

CALL TO ORDER: The meeting was called to order by Pres. Caliendo at 6:40 P.M.

ROLL CALL: Present: Pres. J. Caliendo, Trustees P. Hines, and S. Cousins
Absent: Sec. R. Meszaros and Karen Ivlow, Treasurer

Members Present: None

Guests Present: Tom Sawyer and John Falduto of Sawyer-Falduto Asset Management LLC

Approval of Minutes:

A motion was made by Pres. Caliendo to approve the minutes of the January 13, 2011 meeting. Seconded by P. Hines Voice vote taken. Motion carried.

A motion was made by P. Hines to approve the minutes of the Administrative Hearing on January 13, 2011 as prepared by Court Recorder Carrie Pique. Seconded by S. Cousins. Voice vote taken. Motion carried.

A motion was made by P. Hines to approve the minutes of the Executive Session of January 13, 2011 as prepared by Court Recorder Carrie Pique. Seconded by S. Cousins. Voice vote taken. Motion carried.

Public Comment: Pres. Caliendo stated that the final papers have been prepared and mailed to Donald Bennett on his retirement case. Pres. Caliendo also asked the Board to consider the possibility of retaining an attorney for the pension fund. Pres. Caliendo stated that there are more issues that will be coming up in the near future. Currently an officer contacted us requesting a "short term" disability and was informed that there is no "short term" that he would have to file for disability so we have not heard anymore about that but nothing is resolve to date so he might be asking again in a few months. Several trustees asked about prices and if Pres. Caliendo had some names of potential candidates. Two names came up, Mr. Richard Reimer and Ms. Carolyn Welch Clifford. Pres. Caliendo will contact each of them and report back at our July meeting.

Also, Pres. Caliendo updated the Board on the status of our former Officer Dawn Fliszar's transfer of service. A letter has been sent to Officer Fliszar stating that the Plainfield Police Pension Fund will accept payment of the remaining balance of \$13,889.78 within 90 days from the date of the letter (April 7, 2011) should she wish to complete the service transfer from Lansing Police Dept. Payment needs to be received by July 7, 2011. This matter is now up to Officer Fliszar.

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Treasurer/Investment Reports: A motion was made by S. Cousins and seconded by Pres. Caliendo to approve the financial reports for January, February and March 2011. Roll call vote: J. Caliendo-yes, R. Meszaros-abs, P. Hines-yes, S. Cousins-yes. Motion carried.

Approval of Disbursements – A motion was made by S. Cousins and seconded by P. Hines to approve the disbursements for January, February and March 2011. Roll call vote. J. Caliendo-yes, R. Meszaros-abs, P. Hines-yes, S. Cousins-yes. Motion carried.

Consideration of and action upon applicants for admission to and/or withdrawal of members from fund – FYI – Officer Martin VanHeeswijk and Grant Anderson have purchased 2 years each of their military service. All funds have been deposited in the pension investment account.

Applications for Benefits - NONE

Old Business: The annual review of the Plainfield Police Pension Fund Investment Policy was tabled until the July 2011 meeting. Tom Sawyer, of Sawyer/Falduto Asset Management, LLC, informed the Board that there will be a change coming out and equities will go from 45% to 50% as of July 1, 2011 and 55% on July 1, 2012.

Training – Trustee Patricia Hines is schedule to attend a Spring Conference in St. Charles Illinois on April 28 & 29, 2011.

New business: Tom Sawyer and John Falduto presented the investment performance report for the 1st Quarter of 2011. There was discussion on the state of the economy and the effective of investments due to world conflicts and natural disasters. There was a motion by S. Cousins and 2nd by P. Hines to accept the report as presented. Roll call vote. J. Caliendo-yes, R. Meszaros-abs, P. Hines-yes, S. Cousins-yes. Motion carried.

The Board tabled any discussion on the adoption of the Administration Rules and Regulations until the July meeting.

Announcement of the resignation of Joseph Ginejko as of March 2, 2011. The Board is actively looking for his replacement. The Village President will be presenting Joe with a plague honoring his 17 years of service to the Plainfield Police Pension Board. The Village Clerk will inform us of the date of the meeting so we can have Pension Board reps there.

Closed session – NONE

A motion to adjourn was made by P. Hines and seconded by S. Cousin. Motion carried.

