

**MINUTES OF THE PLAINFIELD POLICE PENSION BOARD
OCTOBER 21, 2010
LAW ENFORCEMENT CENTER
14300 COIL PLUS DRIVE
PLAINFIELD, IL 60544**

CALL TO ORDER: The meeting was called to order by Pres. Caliendo at 6:30 P.M.

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

Members Present: None

Guests Present: Allison Barrett of Lauterbach & Amen, LLP, Tom Sawyer and John Falduto of Sawyer-Falduto Asset Management, LLC and retiree Donald Bennett

PRESIDENTIAL COMMENTS: Pres. Caliendo reported on the IPPFA Annual Conference that he attended earlier in October. He thought that it was a very good conference. He said that there were around 900 attendees. This was largely due to the mandatory 16/32 hrs. of training for trustee. Pres. Caliendo updated the Board on Officer Dawn Fliszar who was laid off in October 2009. Dawn had transferred her service from Lansing PD and was scheduled to pay back her portion to us over the next 5 years. We have been notified that since Dawn did not continue paying us that she has lost her 9+ years of service. We will be working with Lauterbach & Amen, LLP to resolve this matter.

TRUSTEE COMMENTS: None

MEMBERS COMMENTS: None

A motion to approve the agenda of October 21, 2010 was made by S. Cousins and seconded P. Hines. Voice vote taken. Motion carried.

P. Hines made a motion to approve the minutes of the July 15, 2010 meeting, Motion was seconded by Pres. J. Caliendo. Voice vote taken. Motion carried.

A motion to approve revenue and expenditure reports for July, August and September and the Cash & Investments Report. Motion was made by Pres. J. Caliendo. Trustee Cousins questioned the Board about the need of the checking account at the local Harris Bank. The Board will discuss this matter with investment group. Motion was then seconded by P. Hines. Roll Call vote: Pres.Caliendo – yes, Sec. Meszaros – yes, Trustees P. Hines – yes. S. Cousins – yes and J. Ginejko - yes. Motion carried.

The schedule for the 2011 meetings of the Plainfield Police Pension Board was presented. A motion was made by Pres. J. Caliendo and seconded by Sec. R. Meszaros. Voice vote taken. Motion carried.

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The Board heard the investment report for the 3rd quarter of 2010 from Tom Sawyer and John Falduto of Sawyer-Falduto Asset Management, LLC. Trustee S. Cousins asked if JP Morgan transferred all the funds over to Charles Schwab. John Falduto reported that all funds have been received. After some discussion about the economy and investments the question again came up concerning the local checking account at Harris Bank. It was stated by Pres. Caliendo that the only activity in this account is the automatic deposits of our property taxes which we have to monitor and transfer out to Schwab and a few miscellaneous expenses. The question was asked if these deposits could go directly to our Schwab MMA. John Falduto said yes all we have to do is notify the County and change the account to Schwab. The Board directed Barb Kujath to contact the Will County Treasurer's office and prepare the paperwork for Pres. Caliendo's signature to change the account to Schwab.

There was a motion by P. Hines to adjourn the business meeting for an Administrative Hearing for Donald Bennett's retirement claim and to reconvene. The motion was seconded by Pres. Caliendo. Roll Call vote was taken: Pres. J. Caliendo-yes, Sec. R. Meszaros-yes, Trustees P. Hines-yes, J. Ginejko-yes, S. Cousins-yes. Motion carried. The meeting was adjourned at 7:15 p.m.

MINUTES OF THE ADMINISTRATIVE HEARING AND EXECUTIVE SESSION TAKEN AND PREPARED BY COURT RECORDER.

A motion to return to the regular business meeting was made by P. Hines and seconded by S. Cousins. Roll call was taken: Present were: Pres. J. Caliendo-yes, Sec. R. Meszaros-yes, Trustees P. Hines-yes, J. Ginejko-yes and S. Cousins-yes. Motion carried. The regular business meeting reconvened at 10:30 p.m.

The Board was now back in open session. The Board needed to order transcripts of tonight's Administrative Hearing and Executive Session from the court recorder. The Board will come back after reviewing the minutes at a later date and will notify all concerned parties of the next meeting date.

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S. Cousins made a motion to order the minutes of the Administrative Hearing and Executive Session from the court recorder. Recorder stated that it would be 2 or 3 weeks before the minutes would be completed. The Board accepted that time frame. Motion was seconded by P. Hines. Roll Call vote taken: Sec. R. Meszaros-yes, Trustees P. Hines-yes, J. Ginejko-yes, S. Cousins-yes. Motion Carried.

With no further business P. Hines made a motion to adjourn and seconded by S. Cousins. Voice vote taken. Motion carried. Meeting was adjourned at 10:32 p.m.

Respectfully submitted,

Barbara Kujath
Board Clerk
Plainfield Police Pension

Richard Meszaros
Secretary
Plainfield Police Pension