

Campton Hills Police Pension Fund
Special Meeting of the Board of Trustees

January 19, 2011

Meeting held at the Campton Hills Police Department, 40W115 Campton Crossings Dr. Unit B, Campton Hills, IL. at 2:00 P.M.

President Denison called the meeting to order at 2:09 p.m.

Board Members Present: George Denniston, Dan Hoffman, Randy Johnson , Tom Clark

A motion was made by Dan Hoffman seconded by George Denniston to approve the minutes from the October 20, 2010 meeting. A voice vote was unanimous.

Communications: Nothing

Old Business:

Investment Policy:

A copy of the new investment policy that had been circulated to the board prior to the meeting was discussed. After minor changes, a motion was made by Dan Hoffman, seconded by George Denniston to approve the investment policy as written, pending final review from investment advisor Mitchell Vaught and Taylor and Treasurer Mary Slade. A voice vote was unanimous.

Trustee Training:

It was noted that free mandatory trustee training can be accessed via the IPPFA website. Trustees were advised to notify the board each meeting as to what training they took on the website as well as the amount of hours spent on training. The training will then be documented for each trustee.

New Business:

Financial Report:

Trustee Hoffman advised that the process of turning over the fund's assets to Mitchell Vaught and Taylor was completed since last meeting. Due to an illness, a representative from Mitchell Vaught and Taylor could not be in attendance. Trustee Hoffman advised that as of 12/31/2010 the fund had a total balance of \$159,155.09. The funds were invested in the Schwab Sweep account (money market) currently, but will be moved to multiple investments in the near future. Funds held in the Eagle and Harris Bank CD's were liquidated to forward the funds to Mithchell Vaught and Taylor. A motion to accept the financial report was made by Trustee Hoffman and seconded by Trustee Clark. A voice vote was unanimous.

Annual Statement:

Trustee Hoffman advised that he completed the Funds required annual statement and forwarded it to DOI. The annual statement was accepted by DOI. By virtue of filing the annual statement, DOI formulated the tax levy at \$60,887.00. That amount was forward to Village President Patsy Smith for

inclusion in the Village budget. Trustee Hoffman reported that due to the fact that the funds exposure to equities, makes it difficult to reach the 7% assumed rate of return of pension investments. Trustee Hoffman reported that President Smith communicated to him that the Village would like to keep the fund at 100% funding going into the future. Currently, the fund has no unfunded liability and is funded at 100%.

Closed Session:

The board did not enter into a closed session.

Meeting Dates:

Meeting dates were set for 2011 as follows:

Wednesday April, 13, Wednesday July 13, Wednesday October 12 all at 2:00 PM

Adjournment:

A motion was made by Tom Clark, seconded by Randy Johnson to adjourn the meeting at 2:40 PM.

A voice vote was unanimous.

Minutes prepared by Dan Hoffman