
MINUTES

MOLINE POLICE PENSION BOARD

Wednesday, January 25, 2012

BOARD MEMBERS

PRESENT: Scott Williams, President
David Gass, Vice President
Craig Sommers, Assistant Secretary

GUESTS Don Stanforth, Investment Consulting Group
Alderman Scott Raes

1. Meeting Called to Order

President Williams called the meeting to order at 12:04 p.m.

2. Roll Call of Members

The clerk completed the roll call

3. Approval of Minutes

Assistant Secretary Sommers made a motion to approve the minutes of the October 28, 2011 regular meeting and December 15, 2011 special meeting; Vice President Gass seconded; motion unanimously carried.

4. Reports/Investments/Expenses

A. Fund Investment Report:

Mr. Stanforth detailed the performance of the investments for the quarter. The balance as of December 31, 2011 was \$26,081,612. The board discussed moving some of the portfolio into a structured bond ladder with one, two and three year maturities. Mr. Stanforth will contact Steve Dembosky at First Midwest Bank and report back to the board.

Vice President Gass made a motion to approve the financial transactions completed between October 1 and December 31, 2011; Assistant Secretary Sommers seconded; motion unanimously carried.

B. Annual Illinois Financial Entity Certification Form:

The required annual form has been sent to First Midwest Bank to execute and return to the Illinois Department of Financial and Professional Regulation.

C. Expenses:

The following expenses were presented, in addition to those on the Treasurer's Reports:

1. Investment Consulting \$5,411.93
2. First Midwest Bank \$2,834.28
3. Dana Investments \$5,228.51
4. City of Moline \$820.00 - IPPFA renewal \$775, postage \$45.00
5. Advisory Research - \$8,313.66

Vice President Gass made a motion to approve payment of the expenses; Assistant Secretary

