

Police Department
One Olde Half Day Road
Lincolnshire, IL 60069-3035
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LINCOLNSHIRE POLICE PENSION FUND MEETING

November 13, 2012

Called to order: 6:00 p.m.

Trustees present: Steven Lee, Adam Hyde, Mickey Herst, Patrick Quillinan, Jamie Watson

Guests present: Doug Krapf (Legacy) via phone

Absent: None

Reading and approval of minutes of last meeting:

Minutes of the Board meetings on July 31, 2012

Motion to accept as presented by Mr. Lee

Seconded by Mr. Quillinan

Passed unanimously

Reading of report of the treasurer:

Please reference the report as prepared by the Fund accounting firm, Lauterbach & Amen, LLP.

Review and act on Investment activity:

Mr. Krapf reported about the financial performance of the Fund during the 3rd Quarter of 2012. The Fund had a 3rd Quarter return of 4.06%, and a year to date return of 7.69%. The Fund assets were reviewed and an Asset Allocation summary dated November 8, 2012 was presented to the Board. The fund had a balance of \$16,179,117 on that date.

Mr. Krapf discussed the underperformance of Diamond Hill and recommended placing the manager on watch status. Mr. Krapf also made a recommendation to rebalance the portfolio to more closely align with our Investment Policy. Mr. Krapf recommended transferring, from the cash account, \$133,000 to Pimco All Asset Fund and \$267,000 to Blackrock Global Allocation Fund.

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A motion to accept the recommendations as presented was made by Mr. Herst
Seconded by Mr. Hyde
Unanimously Passed (Roll Call Vote)

Presentation of bills and or disbursements:

The bills for payment were presented by Mr. Hyde

1. IPPFA Annual Conference Expenses
 - a. Mr. Hyde, \$1,887.64 (Hotel Rooms, Meal, Travel)
 - b. Mr. Lee, \$64.75 (Travel)
 - c. Mr. Quillinan, \$61.05 (Travel)
 - d. Mr. Watson, \$177.83 (Travel and Meals)
 - e. Mr. Herst, \$118.00 (Travel)
2. IPPFA Annual Dues, \$775.00
3. NW Lake Forest Hospital (Split with Village), \$355.50 (Brown Physical)
4. Lauterbach & Amen, \$8,095.00 (Annual Fees)

A motion to pay the bills as presented was made by Mr. Hyde
Seconded by Mr. Herst
Passed Unanimously

Old business:

The IPPFA Annual Conference was reviewed.

Mr. Quillinan reported the PERRO Organization returned his \$12.00 enrollment check and is not an active organization at this time. Mr. Quillinan issued a check to the Fund in that amount and it will be deposited into the account by Mr. Krapf.

New Business:

Mr. Hyde presented the Board with the DOI Siren and January 1, 2012 Tax Levy Report.

Mr. Hyde verified the beneficiary pension benefit increases as presented by Lauterbach & Amen. Appropriate COLA increases will go into effect in January 2013.

Mr. Hyde made a motion to approve the COLA benefit increases.
Seconded by Mr. Watson
Passed Unanimously

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The 2013 meeting dates were scheduled, and are summarized below. All will be held at the Village Hall at 6 pm. Mr. Hyde will send public notice of the meetings.

January 29, 2013
May 7, 2013
July 30, 2013
October 29, 2013

Mr. Hyde reported to the Board that the minutes and agendas are now being posted on the Village website for public viewing.

Consider applications for membership:

New police officer Bethany Brown made application for membership. She began as a probationary police officer on September 28, 2012 and will be a Tier II member.

Mr. Hyde made a motion to accept the membership application.
Seconded by Mr. Watson
Passed Unanimously

Consider applications for benefits:

No applications were received.

Trustee Continuing Education:

The Board is following a calendar year for the required training during a 12 month period. Below is a synopsis of training received at this time.

Mr. Lee – 16+ Hours (Open meetings act and IPPFA Conference)
Mr. Hyde – 16+ Hours (Open meetings act, FOIA and IPPFA Conference)
Mr. Quillinan – 16+ Hours (IPPFA Conference)
Mr. Herst – 16+ Hours (Open meetings act, private accepted training conference IPPFA Conference)
Mr. Watson – 16+ Hours (Open meetings act and IPPFA Conference)

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Adjournment:

The meeting was adjourned at 7:15 p.m.

The next meeting date was scheduled for January 29, 2013 at 6 pm.

Motion to adjourn by Mr. Watson

Seconded by Mr. Quillinan

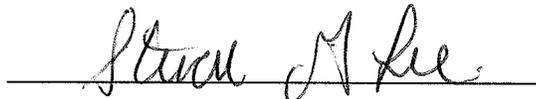
Passed unanimously

Respectfully Submitted,

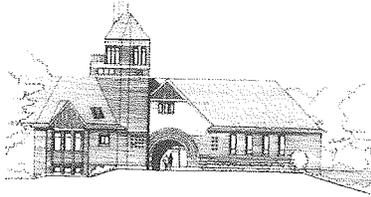
A handwritten signature in black ink, appearing to read 'A. M. Hyde', written over a horizontal line.

Adam M. Hyde, Secretary

Accepted:

A handwritten signature in black ink, appearing to read 'Steven Lee', written over a horizontal line.

Mr. Steven Lee, President



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Lincolnshire Police Pension Fund

Notice of Meetings for 2013

The 2013 meetings of the Lincolnshire Police Pension Fund Board will take place at the Lincolnshire Village Hall, 1 Olde Half Day Road, Lincolnshire, Illinois 60069 at 6:00 p.m. on the below listed dates. For further information, please contact Investigator Adam Hyde at 847-883-9900.

January 29, 2013

May 7, 2013

July 30, 2013

October 29, 2013

Posted November 16, 2012
Adam M. Hyde, Secretary