

**BOARD OF TRUSTEES OF THE POLICE PENSION FUND
OF THE CITY OF ALTON, ILLINOIS**

February 24, 2015

A regular meeting of the Board of Trustees of the Police Pension Fund of the City of Alton, Illinois was held on the above date in the Council Chambers, Alton City Hall at the hour of 10:00a.m.

President Beaber called the meeting to order and on call of the roll the following were present or absent:

Present: Beaber, Simmons, Lahlein, Roth and Boulds -5

Absent: None -0

Ms. Roth made a motion, seconded by Mr. Simmons that the minutes of the January 27, 2015 meeting be approved as recorded by the clerk. Carried by unanimous vote.

Ms. Boulds made a motion, seconded by Mr. Simmons that the financial report for January 2015 be accepted for audit. Carried by unanimous vote.

The following bills were presented for payment.

1. Steve Selby, \$400.00, legal.
2. Sharon Cooke, \$1300.00, clerk.
3. Sharon Cooke \$15.43, postage.
4. Lowery Asset Consulting, \$3437.50, fees for Q4, 2014

Mr. Simmons made a motion, seconded by Mr. Beaber that the above listed bills be paid. Carried by unanimous vote

Correspondence received from Wolf Popper stating no losses detected during December 2014. Ms. Boulds made a motion, seconded by Ms. Roth that the correspondence be placed on file. Carried by unanimous vote.

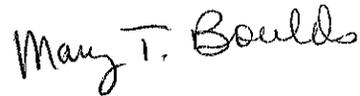
Correspondence received from Jeffrey Kowalczyk of Lowery Asset stating targeted small cap fund Walthausen has closed. Mr. Kowalczyk suggested the approximate \$385,000.00 in cash available for small cap allocation be used to purchase Vanguard Small Cap Index Fund. Ms. Boulds made a motion, seconded by Mr. Lahlein that the approximate \$385,000.00 in cash be used to purchase Vanguard Small Cap Index Fund. Carried by unanimous vote.

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Ms. Boulds made a motion, seconded by Mr. Beaber that the attached list of pensions be paid for February 2015 be paid. Carried by unanimous vote.

There being no further business to come before the Board of Trustees the meeting adjourned by unanimous vote.

Respectfully submitted,

A handwritten signature in cursive script that reads "Mary T. Boulds".

Mary T. Boulds
Secretary