

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

August 25, 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 10:00 a.m.

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

Present: Beaber, Simmons, Roth and Boulds – 4
Absent: Lahlein – 1

Election of officers was held.

Ms. Roth nominated Michael Beaber for President seconded by Mr. Simmons. Ms. Boulds made a motion to close the nominations for President, seconded by Ms. Roth. Carried by unanimous vote.

Mr. Beaber nominated Jason Simmons for Vice President, seconded by Ms. Roth. Ms. Boulds made a motion to close the nominations for Vice President, seconded by Ms. Roth. Carried by unanimous vote.

Ms. Roth nominated Ms. Boulds for Secretary, seconded by Mr. Beaber. Ms. Roth made a motion to close the nominations for Secretary, seconded by Mr. Beaber. Carried by unanimous vote.

Ms. Boulds nominated Ms. Roth for Assistant Secretary, seconded by Mr. Beaber. Ms. Boulds made a motion to close the nominations for Assistant Secretary, seconded by Mr. Beaber. Carried by unanimous vote.

All elected by acclamation.

Ms. Roth made a motion, seconded by Mr. Simmons that the minutes of the July 28, 2015 meeting be approved as recorded by the clerk. Carried by unanimous vote.

The following bills were presented for payment.

1. Sharon Cooke, \$1300.00, clerk.
2. Sharon Cooke, \$6.74, postage.
3. Northwest Psychiatric Associates, \$28.34 medical records-Robinson.
4. Mediation Services of Mid-Illinois, \$57.57 medical records-Robinson
5. Cynthia Roth, \$221.80, hotel for conference, Chicago, Illinois.

Mr. Beaber made a motion, seconded by Ms. Boulds that the above listed bills be paid. The motion passed by the following vote.

AYES: Beaber, Simmons, Roth and Boulds – 4

NAYS: None – 0

Mr. Beaber made a motion, seconded by Ms. Boulds that the financial report (which includes pension payments) for July 2015 be accepted for audit. Carried by unanimous vote.

Mr. Simmons made a motion, seconded by Mr. Beaber that the Lowery Asset report ending June 30, 2015 be accepted and placed on file. Carried by unanimous vote.

Each Trustee furnished with copy of the new Investment Policy prepared by Lowery Asset Consulting. Ms. Roth made a motion, seconded by Mr. Beaber to lay over the policy until the August 25, 2015 meeting. Sharon Cooke will contact Lowery Asset and request a list of the changes to the policy.

Additional bill was presented for payment.

1. Lowery Asset Consulting, \$3437.50, fees for 2nd quarter 2015.

Ms. Boulds made a motion, seconded by Mr. Beaber that the above listed bill be paid. The motion passed by the following vote. The motion passed by the following vote.

AYES: Beaber, Simmons, Roth and Boulds – 4

NAYS: None – 0

Mr. Simmons made a motion, seconded by Ms. Boulds that Mr. Beaber compose letter to be sent to Mr. Orsey stating what is wanted in the disability medical examination letter to be sent by Mr. Orsey to Sean Robinson and Tracy Winka. Carried by unanimous vote.

Each Trustee had been furnished with a copy of the completed annual statement prior to the meeting that is to be filed with the Illinois Department of Insurance. Mr. Simmons made a motion, seconded by Ms. Roth that the annual statement be filed with the Department of Insurance. Carried by unanimous vote.

Each Trustee had been given a copy of the State of Illinois Department of Insurance draft report of examination prior to the meeting. Each section was discussed.

FINDINGS OF FACT

Management

1. Robert Lahlein's name was incorrectly spelled.
2. Jason Simmons does not have 16 hours of training as required. Mr. Simmons stated he will obtain the necessary training.

Actuarial Valuations

Independent actuarial statements were not filed within nine months of the close of the fiscal year. Future independent actuarial statements will be forwarded to the Department of Insurance within the nine month period.

Municipal Funding Requirements

Agree with findings

Contributions and Benefits

Agree with findings

Membership Records

Agree with findings

Investments

Agree with findings

Corporate Records

Agree with findings

Accounting Records

All listed errors and/or discrepancies have been corrected.

Ms. Roth made a motion, seconded by Mr. Beaber that the draft report of examination findings of the Illinois Department of Insurance be accepted with Mr. Lahlein's name being corrected. Carried by unanimous vote.

Trustees advised that H. Wayne Hampton, receiving a service pension died on August 21, 2015 and has a surviving widow.

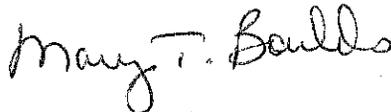
David Goins receiving a service pension is eligible for a 15% increase August 1, 2015 in the amount of \$570.35 per month. Mr. Simmons made a motion, seconded by Mr. Beaber that David Goins be granted a 15% increase in pension in the amount of \$570.35 per month effective August 1, 2015. The motion passed by the following vote.

AYES: Beaber, Simmons, Roth and Boulds

NAYS: None – 0

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

Respectfully submitted,



Mary T. Boulds
Secretary