

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

October 27, 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, Lahlein and Roth - 3
Absent: Simmons and Boulds - 2

Ms. Roth made a motion, seconded by Mr. Beaber that the minutes of the September 22, 2015 meeting be approved as recorded by the clerk. Carried by unanimous vote.

10:10 a.m. Ms. Boulds arrived for the meeting.

Each trustee furnished with copy of correspondence from Wolf Popper stating no losses detected during July 2015. Mr. Beaber made a motion, seconded by Ms. Boulds that the correspondence from Wolf Popper be placed on file. Carried by unanimous vote.

The following bills were presented for payment:

1. Dennis Orsey, \$3,279.45, legal
2. Orthopedic Associates, \$1,000.00, exam-Morrison
3. Advanced Orthopedics, \$800.00, exam-Morrison
4. IPPFA, \$795.00, 2016 membership dues
5. Lowery Asset Consulting, \$3,437.50, third quarter fees
6. Cougar Mountain, \$193.75, 1099 R support
7. Cougar Mountain, \$255.00, additional support hours
8. Sharon Cooke, \$1,300.00, clerk
9. Sharon Cooke, \$11.85 office supplies

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

AYES: Beaber, Lahlein, Roth and Boulds - 4
NAYS: None - 0

Steve Pembroke, Jenna Andres and Josh Andres of Scheffel Boyle presented a report of the audit conducted ending March 31, 2015.

Mr. Orsey provided each trustee a Board's Exhibit List which included a medical report from Dr. David Boland and a certification signed by Dr. Boland stating in his opinion Tracy Winka is not physically able to perform the duties of a police officer. Mr. Lahlein made a motion, seconded by Ms. Boulds that based on the exhibits presented Tracy Winka remain on a duty disability pension. Carried by unanimous vote.

Mr. Orsey stated Michael Morrison had this third medical examination on October 23, 2015 and waiting on the report.

Mr. Orsey stated Sean Robinson has an examination scheduled in November.

Each trustee furnished the copy of the Actuarial Valuation Report (tax levy) provided by the Illinois Department of Insurance as of April 1, 2015. Ms. Boulds made a motion, seconded by Mr. Roth that the report be placed on file. Carried by unanimous vote.

Each trustee furnished with copy of memo from Jason Simmons documenting the training he has completed. Ms. Boulds made a motion, seconded by Mr. Lahlein that the hours of training be accepted. Carried by unanimous vote. This completes Mr. Simmons required hours.

Trustees discussed meeting dates for 2016. It was discussed having only 4 scheduled meeting per year. Ms. Roth made a motion, seconded by Ms. Boulds that this be tabled until the next scheduled meeting. Carried by unanimous vote.

Tyrone Cottingham's QILDRO was discussed and does not contain the required QILDRO Calculation Order. Ms. Roth made a motion, seconded by Ms. Boulds that Mr. Orsey send correspondence to Tyrone and Lisa Cottingham concerning the QILDRO and the recent increase in pension not be paid until the order is received and approved. Carried by unanimous vote.

Application for widow pension was received from Lura Hampton, wife of H. Wayne Hampton, date of death August 21, 2015. Ms. Roth made a motion, seconded by Mr. Lahlein that Lura Hampton be granted a surviving spouse pension as per calculation in the amount of \$2,575.66 per month. The motion passed by the following vote.

AYES: Beaver, Lahlein, Roth and Boulds – 4

NAYS: None – 0

Application for widow pension was received from Theresa Rathgeb, wife of Rory Rathgeb, date of death September 30, 2015. Ms. Roth made a motion, seconded by Mr. Lahlein that Theresa Rathgeb be granted a surviving spouse benefit as per calculation in the amount of \$3,193.45 per month. The motion passed by the following vote.

AYES: Beaber, Lahlein, Roth and Boulds – 4

NAYS: None – 0

Jeffrey Kowalczyk and Courtney Cervantes from Lowery Asset Consulting presented a third quarter report.

Ms. Boulds made a motion, seconded by Mr. Lahlein that the new investment policy as prepared by Lowery Asset be approved. Carried by unanimous vote.

Recommendations by Lowery Asset Consulting were discussed.

Mr. Lahlein made a motion, seconded by Ms. Boulds to terminate Lazard Emerging Market mutual fund with the proceeds to Goldman Sach Mid Cap Value. The motion passed by the following vote.

AYES: Beaber, Lahlein, Roth and Boulds – 4

NAYS: None – 0

Mr. Lahlein made a motion, seconded by Ms. Boulds to terminate Columbia International mutual fund with proceeds split evenly among American Funds New Perspective and Artisan International. The motion passed by the following vote.

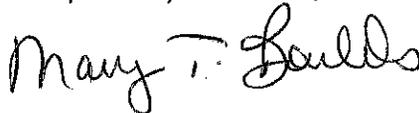
AYES: Beaber, Lahlein, Roth and Boulds

NAYS: None – 0

Ms. Roth made a motion, seconded by Ms. Boulds that the Third Quarter Report from Lowery Asset Consulting be accepted and placed on file. Carried by unanimous vote.

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

Respectfully submitted,



Mary T. Boulds
Secretary