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

May 24, 2016

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 9:00 a.m. This was a joint meeting with the Alton Fire Pension Fund for Investor Request for Proposal Presentations.

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

Present: Beaber, Brakeville, Roth and Boulds
Absent: Stinnett

The following presentations were made:

1. Lowery Asset Consulting
   Jeff Kowalczyk/Courtney Cervantes
2. The Investor Group for the Bank of Edwardsville
   Darren Wright/Bryan Gorman
3. Zemenick & Walker
   John Johnson

Mr. Brakeville made a motion, seconded by Mr. Beaber that Lowery Asset Consulting be given an investment contract effective July 1, 2016. The motion carried by the following vote.

AYES: Beaber, Brakeville, Roth and Boulds – 4
NAYES: None – 0

Mr. Orsey will make notifications.

The Alton Fire Pension Board voted to give an investment contract to Lowery Asset Consulting.

The Fire Pension Board then adjourned their meeting.

Ms. Roth made a motion, seconded by Mr. Brakeville that the minutes of the April 26, 2016 meeting be approved as recorded by the clerk. Carried by unanimous vote.

Ms. Boulds made a motion, seconded by Ms. Roth that the correspondence received from Wolf Popper stating no losses detected during January 2016 be placed on file. Carried by unanimous vote.

The following bills were presented for payment:

1. Illinois Department of Insurance, $4,336.62, annual compliance fee
2. Sharon Cooke, $1,300.00, clerk

Ms. Roth made a motion, seconded by Ms. Boulds that the above listed bills be paid. The motion carried by the following vote.

AYES: Beaber, Brakeville, Roth and Boulds
NAYES: None – 0

Ms. Boulds made a motion, seconded by Mr. Brakeville to pay the expenses for the IPPFA training on June 16, 2016 and the 32 hours Certified Trustee Program. The motion carried by the following vote.

AYES: Beaber, Brakeville, Roth and Boulds
NAYES: None – 0

Ms. Roth provided correspondence sent to the Board of Trustees, Mayor and Board of Aldermen of the City of Alton in accordance with the requirements of Illinois Complied Statues section 40 ILCS 5/3-141.

Ms. Boulds made a motion, seconded by Mr. Brakeville that the financial statement for April 2016 be accepted for audit. The motion carried by the following vote.

AYES: Beaber, Brakeville, Roth and Boulds
NAYES: None – 0

Ms. Boulds made a motion, seconded by Mr. Roth that the meeting adjourn. Carried by unanimous vote.

Respectfully submitted,

Mary T. Boulds

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Secretary