

**CORRECTED MINUTES
ROCKFORD POLICE PENSION BOARD
APRIL 18, 2013**

MEMBERS PRESENT: Jeff Nielsen, President
Marcia Mueller, VP
Matt Williams, Assist. Secretary
Scott Laue, Trustee

ABSENT: Terry Peterson, Secretary

ALSO PRESENT: Al Mezny – Holmstrom & Kennedy
Mike Piotrowski – Marquette Associates

GUESTS: None

STAFF: Ted Dutkiewicz, Finance
Linda Wlaznik, Finance

The April 18, 2013 Rockford Police Pension Board convened at City Hall 425 E. State St., Jeff Nielsen called the meeting to order.

MINUTES

Motion by Mueller and seconded by Laue to approve minutes of the March 21, 2013 Board meeting pending corrections. APPROVED.

PUBLIC COMMENT

NONE

BILLS

Motion by Mueller and seconded by Williams to approve April City Services of \$9,300.00. APPROVED.

Ayes: Nielsen, Mueller, Williams, and Laue
Nays: None

Motion by Mueller and seconded by Williams to approve March postage charges of \$276.46. APPROVED.

Ayes: Nielsen, Mueller, Williams, and Laue
Nays: None

Motion by Mueller and seconded by Williams to approve payment to Holmstrom & Kennedy, P.C. for March attorney fees for general in the amount of \$2,677.50. APPROVED.

Ayes: Nielsen, Mueller, Williams, and Laue
Nays: None

Motion by Mueller and seconded by Williams to approve payment to Holmstrom & Kennedy P.C. for March attorney fees for the Haske-Whisenand disability matter in the amount of \$1,552.50. APPROVED.

Ayes: Nielsen, Mueller, Williams, and Laue

Nays: None

Motion by Mueller and seconded by Williams to approve payment to Holmstrom & Kennedy, P.C. for March attorney fees for the Soria disability matter in the amount of \$1,260.00. APPROVED.

Ayes: Nielsen, Mueller, Williams, and Laue

Nays: None

Motion by Mueller and seconded by Williams to approve payment to Holmstrom & Kennedy, P.C. for March attorney fees for the Lesmeister disability matter in the amount of \$1,215.00, which includes \$990.00 for services and \$225.00 for disbursements. APPROVED.

Ayes: Nielsen, Mueller, Williams, and Laue

Nays: None

Motion by Mueller and seconded by Williams to approve payment to Holmstrom & Kennedy, P.C. for March attorney fees for the Drnek disability matter in the amount of \$382.50. APPROVED.

Ayes: Nielsen, Mueller, Williams, and Laue

Nays: None

Motion by Mueller and seconded by Williams to approve payment to Money Market Directories, Inc. for consultant database access in the amount of \$1,250.00. APPROVED.

Ayes: Nielsen, Mueller, Williams, and Laue

Nays: None

Motion by Mueller and seconded by Williams to approve payment to Northern Trust Company for Investment Management fees for the period January 1, 2013 through March 31, 2013 in the amount of \$7,785.48. APPROVED.

Ayes: Nielsen, Mueller, Williams, and Laue

Nays: None

Motion by Williams and seconded by Laue to approve travel reimbursement (IPPPA Conference) to Marcia Mueller in the amount of \$79.69. APPROVED.

Ayes: Nielsen, Williams, and Laue

Nays: None

Abstain: Mueller

NEW BUSINESS

Motion by Mueller and seconded by Williams to approve the first increase for Cruz Padron. His pension will be \$4,489.19 monthly or \$53,870.28 annually.

Ayes: Nielsen, Mueller, Williams, and Laue

Nays: None

Motion by Mueller and seconded by Williams to approve the termination of Rogene Gessner's pension due to her death on February 10, 2013. APPROVED.

Motion by Mueller and seconded by Williams to approve the surviving spouse benefit for Bernadene Anderson in the amount of \$3,835.43. She is the surviving spouse of Donald Anderson; he passed away on March 23, 2013. APPROVED.

Ayes: Nielsen, Mueller, Williams, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve the service pension for Jeffrey Stovall in the amount of \$4,195.08. APPROVED.

Ayes: Nielsen, Mueller, Williams, and Laue

Nays: None

Motion by Mueller and seconded by Williams to accept for consideration the application for a non-duty disability for Mark Honzel. APPROVED.

Motion to go into closed session pursuant to Open Meetings Act section 2(c) (1) with respect to hearings regarding the compensation of a member of the fund and possible litigation was made by Williams and seconded by Laue at 8:36 a.m.

Ayes: Nielsen, Mueller, Williams, and Laue

Nays: None

The meeting returned to open session at 8:46 a.m. and found the following members present: Marcia Mueller, Matt Williams, Scott Laue, and Jeff Nielsen.

During closed session the board expressed an interest in reviewing additional psychiatrists in the Lesmeister and Soria cases.

Motion by Mueller and seconded by Laue to implement reimbursement of overpayment on schedule equivalent to time of overpayment by reducing their payment. APPROVED.

The election results are as follows:

Matt Williams 66

Mike McDonald 50

Rich Eissens 46

Motion by Mueller and seconded by Laue to accept Matt Williams and Mike McDonald as active Trustees. Williams (abstained) APPROVED.

MARQUETTE ASSOCIATES

Piotrowski stated that the fund was currently at \$164.2 million, up 5% for the first quarter. The economy continues to rebound although bond performance was poor. Piotrowski discussed manager performance. The real estate composite returned 2% for the quarter.

Motion by Mueller and seconded by Laue to withdraw \$450,000 from the Vanguard Midcap Index Fund for cash needs. APPROVED.

Ayes: Nielsen, Mueller, Williams, and Laue

Nays: None

Motion by Mueller and seconded by Laue to approve purchases and sales. APPROVED.

Ayes: Nielsen, Mueller, Williams, and Laue

Nays: None

PAYROLL

Motion by Mueller and seconded by Williams to approve the March actual payroll amount of \$1,129,617.46. APPROVED.

Ayes: Nielsen, Mueller, Williams, and Laue

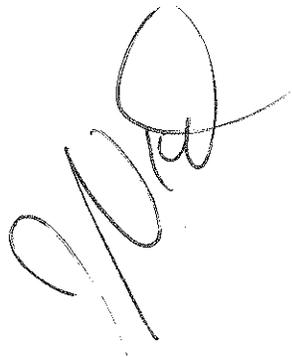
Nays: None

Motion by Mueller and seconded by Williams to approve the April estimated payroll amount of \$1,132,274.92. APPROVED.

Ayes: Nielsen, Mueller, Williams, and Laue

Nays: None

A motion to adjourn was made and seconded at 9:32 a.m.

A handwritten signature in black ink, appearing to be 'J. Nielsen', is written diagonally across the page.