

# **BOARD OF TRUSTEES**

## **WEST CHICAGO POLICE PENSION FUND**

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**P.O. BOX 165, WEST CHICAGO, ILLINOIS 60186 – 0165**

Board of Trustees, Monthly Meeting  
Thursday, December 7, 2017 at 9:00 A.M.  
West Chicago City Hall-Room A

1. Call To Order
  - a. Board President John Zurick called the meeting to order at 9:01 A.M.
2. Roll Call
  - a. Roll call was taken with Trustee Zurick, Trustee Cargola, Trustee Guttman, Trustee Murphy and Trustee Malkin (arriving a 9:07 A.M.) Also present was Board Attorney Keith Carlson and John Kehoe from Kehoe Law Firm.
3. Approval of November 9, 2017 Board Meeting Minutes
  - a. Trustee Zurick made a motion to approve the November 9, 2017 Board Meeting Minutes. The motion was seconded by Trustee Murphy. The motion passed 4-0.
4. Public Comment- None
5. Approval of Disbursements
  - a. Approval of Bills to be Paid in December 2017
    1. Trustee Guttman made a motion to approve of the Bills in December 2017 in the amount of \$10,763.57. The motion was seconded by Trustee Murphy. Roll call vote was taken and approved 4-0.
6. Applications for Benefits- None
7. Applications for Refund- None
8. Old Business- None
9. New Business
  - a. Review and Possible Update to Investment Policy
    1. Trustee Guttman made motion to change the Equity Allocation in our Investment Policy from 50% to 55%, giving Sawyer/Falduto the approval of rebalancing the rest of the portfolio accordingly. The motion was seconded by Trustee Zurick. The motion passed 5-0.
  - b. Approval of 2018 COLA increases

1. Trustee Cargola made a motion to approve the 2018 COLA increases as calculated by Lauterbach and Amen. The motion was seconded by Trustee Murphy. The motion passed 4-0.
- c. Sign new Corporate Resolution Form for MetLife Withdrawal
  1. Trustee Carogla made a motion to approve of the execution of the document to sale the MetLife Brighthouse annuity. The motion was seconded by Trustee Zurick. The motion passed 5-0.

10. Executive/Closed Session

- a. Trustee Guttman made a motion to go into closed session at 9:10 A.M. The motion was seconded by Trustee Zurick. Roll call vote was taken and approved 5-0. At 9:10 A.M. the meeting went into closed session under Litigation 2-C 11 under Open Meetings Act. This is the only topic that will be discussed at this time.

11. Adjournment