

South Holland Police Pension Board

Meeting Minutes

October 29, 2009

Meeting called to order at 8:35a.m. by President Craig Vinke. Roll Call was taken and the following Trustees were present, Craig Vinke, Dan Zajeski, Rich Zimmerman, Rich Good and Michael Zackavec. Representing MB Financial and attending the meeting was Bob Thompson, Jim Hrabak, and Mike Nysten. Representing Genworth Financial was Scott Pothoven.

The meeting minutes from the previous meeting were read and a motion was made by Rich Zimmerman to approve the meeting as they appeared, the motion was seconded by Dan Zajeski and the motion carried.

Scott Pothoven reviewed the equities portion of the portfolio and stated that it was one of the best quarters that we have seen in some time. The current portfolio reflected the redistribution of funds as discussed in the previous meeting. There was no further discussion.

Bob Thompson from MB Financial reviewed the Cash Flow Analysis report.

Jim Hrabak discussed various aspects of the portfolio and the current trends of investors are getting out of the risky investments.

There were no adjustments made to the portfolio.

Keith from Rick Reimer's Office gave the attorney report. During the report Keith was asked about a time frame for the Decision Letter for Sgt. Borowski Disability Hearing. Keith stated that the letter should be done around mid December.

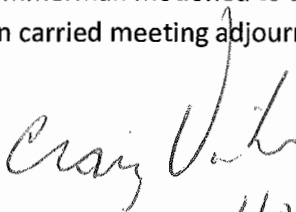
It was learned that IML will not cover the Board for Fiduciary Responsibility in a lawsuit.

Keith talked about the need for the Board to complete an RFP for the next five years.

Allison Barrett from Lauterbach and Amen gave a brief presentation. It was decided that there would be a special meeting held with the South Holland Fire Pension Board and the Police Pension Board to discuss the hiring of Lauterbach and Amen as the accountants and administrative services for the Board.

Dan Zajeski gave a brief report on additional Insurance for the Board. It was suggested to Dan by Secretary Zackavec that he contact the IPPFA to see if they can recommend any companies.

Rich Zimmerman motioned to adjourn the meeting at 9:46 a.m. Dan Zajeski seconded the motion. Motion carried meeting adjourned.

  
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