

West Dundee Police Pension Fund
Quarterly Board Meeting
April 21, 2015

Call to Order at 9:07am by President Jefferson.

Present: President Jefferson, Secretary Gorski, Assistant Secretary Diori and Trustee Sawyer.
Absent: Vice President Mercado.

Guests present: Bill Yocius-Vaught & Taylor, Eric Laughlin-Morgan Stanley, Cary Collins, David Danielson and Roger Johnson.

Public Comment No Public Comment.

Approval of Minutes

Gorski made motion to approve the minutes of the 1/20/2015 board meeting and Sawyer seconded.
Motion passed 4-0.

Investment Manager Report – Morgan Stanley

Eric Laughlin provided the Board members a copy of their Quarterly report.

Total market value of portfolio is \$5,483,879.22 as of 3/31/15.
Portfolio is up by 2.65% YTD.
Since September 2004 the fund is up 8.49%.

Investment Manager Report – Mitchell Vaught & Taylor

Bill Yocius provided the Board members a copy of their Quarterly report.

Total market value of portfolio is \$4,286,144 as of 3/31/15.
Portfolio is up 1.08% for the quarter.
Since September 2001 the fund is up 59.55% for a total net investment gain of \$479,667.

Treasurer's Report – Dave Danielson

Danielson provided board members with a copy of the Treasurer's Report.

The total value of the fund as of 3/31/15 was \$9,970,174.35.
Contributions were \$34,350.60, Retiree and Disability Disbursements were \$155,890.62.
Bills and fees for the quarter totaled \$6,488.00.
Total cash in the IL Funds Acct. is \$260,605.27.

Sawyer made a motion to approve the Treasurer's Report and pay bills. Gorski seconded the motion.
Motion passed 4-0.

Old Business

1. **New Trustee Training Update:** Trustee Diori has completed Training and provided a Certificate.

New Business

There was no New Business.

Adjournment at 9:47am. Gorski made a motion to adjourn the meeting. Sawyer seconded the motion. Motion passed 4-0.

The next meeting will be July 21, 2015 at 9:00am at the Village Hall.

Respectfully Submitted,

Tony Gorski, Secretary
bdl