

West Dundee Police Pension Fund
Quarterly Board Meeting
April 19, 2016

Call to Order at 9:04am 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 January 19, 2016 board meeting and Diori 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 \$5,325,391.77 as of 3/31/16.
Portfolio is down 0.11% YTD.
Since September 2004 the fund is up 7.42%.

Investment Manager Report –Mitchell Vaught & Taylor

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

Total market value of portfolio is \$4,369,605 as of 3/31/16.
Portfolio is up 1.81% for the quarter.
Since September 2001 the fund is up 62.22% for a total net investment gain of \$562,269.

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 3/31/16 was \$9,718,032.78.
Contributions were \$33,883.44, Retiree and Disability Disbursements were \$181,419.49.
Bills and fees for the quarter totaled \$4,931.00.
Total cash in the IL Funds Acct. is \$321,613.93.

Danielson stated that \$130k will be moved from the Mitchell, Vaught and Taylor Operating Account to the Village of West Dundee's Operating Account for the purposes of meeting upcoming financial obligations prior to receipt of June taxes

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

Old Business

1. **April Elections:** Election will now take place in May and the ballots will be counted at the July 19, 2016 Pension Board meeting.

New Business

1. **December 2015 and January-February 2016 Disbursements/Expenditures:**
Gorski made motion to accept the report and Diori seconded. Motion passed 4-0.
2. **Retirement Income Book:** Gorski made a motion that two (2) copies of the book be purchased and Diori seconded. Motion passed 4-0.

Adjournment at 9:50am. Sawyer made a motion to adjourn the meeting. Gorski seconded the motion. Motion passed 4-0.

The next meeting will be July 19, 2016 at 9:00am at the Village Hall.

Respectfully Submitted,



Anthony Gorski, Secretary
bdl