

MINUTES OF THE POLICE PENSION BOARD
SPECIAL MEETING
WEDNESDAY, MAY 16, 2006 at 5:30 pm

CALL TO ORDER:

President Helgersen called the meeting to order at 5:45 p.m.

ROLL CALL:

Present: President Stan Helgersen, Vice-President David Comstock, Secretary Andrew Doles.
Trustee Ken Azarela arrived at 7:05 pm. Absent: Assistant Secretary Dennis Walker. A quorum was present. Also in attendance: Village Treasurer Jack Walde and Mary Tomanek.

ADOPT AGENDA:

A motion was made by Doles and seconded by Comstock to adopt the agenda as presented.
Voice vote; unanimous ayes - motion carried.

REVIEW SUDAN INVESTMENTS:

There was an in depth discussion on the Sudan Investment legislation and the approach the Fund could take to get into compliance. Various options were discussed and Mary Tomanek will monitor the options and give the Board an update at the July meeting.

FIXED INCOME:

There was discussion of investing the new employer contributions. It was decided that 55% of new investment money will continue to be allocated to the Fixed Income portfolio with 45% held in Illinois Funds and designated for the Equity Portfolio and invested when eligible investments are identified and approved by the Pension Board.

REQUEST FOR BENEFITS - NEW POLICE OFFICERS:

A motion was made by Doles and seconded by Comstock to accept Officer Dykstra into the Fund as of his starting date of March 28 2006. Voice vote; unanimous ayes - motion carried.

ADJOURNMENT:

There being no further business, it was moved by Doles and seconded by Azarela to adjourn. Voice vote: unanimous ayes - motion carried.

The meeting adjourned at 7:14 p.m.

/s/ Andrew Doles
Secretary