

1 Minutes of the Regular Meeting of the  
2 South Barrington Police Pension Fund  
3 Held on Tuesday, April 14, 2014  
4 4:30 p.m. at the South Barrington Village Hall Lower Level  
5

6 Call to Order  
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8 President Cordell called the meeting to order at 4:35 pm.  
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10 Roll Call  
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12 Roll call was taken. Present: Board members Ray Cordell, Joe Abbate, Sam Lopez, Jim  
13 Weidig, and Louis Matuska. A quorum was present. Also present were MVT Investment  
14 Advisors Jim Nowicki and Bill Yocius, Village Treasurer Michelle Bodie, and Attorney  
15 Cary Collins.  
16

17 Approval of Minutes  
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19 Mr. Abbate motioned, Mr. Matuska seconded, to accept the minutes of the January 14,  
20 2014 meeting as written. Motion carried by voice vote.  
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22 Investment Advisor Report  
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24 Mr. Nowicki summarized the portfolio activity for the 1st quarter 2014. The fund had a  
25 beginning value of over \$7,049,256 and an ending value of \$7.2 21,075. He stated that this  
26 quarter saw good returns on the portfolio but not as good as the last two quarters. He  
27 added that 2013 was a good year for investment and that they are seeing a slowdown in  
28 growth the first quarter of 2014. Mr. Nowicki stated that consumer discretionary spending  
29 lagged in the 1<sup>st</sup> quarter. While the CRB index was up 10% for the quarter, wage inflation  
30 is flat meaning that it costs more to “buy stuff” so consumer discretionary spending is  
31 down. Mr. Yocius added that consumer staples did better than consumer discretionary  
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34 Mr. Abbate motioned, and Mr. Lopez seconded, to accept the Investment  
35 Advisor/Treasurer’s Report as given for the 1<sup>st</sup> quarter 2014. Motion carried by voice  
36 vote.  
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38 President Cordell introduced the Village’s Financial Officer, Michelle Bodie, to the Board.  
39 Michelle was recently appointed Village Treasurer and treasurer for the police pension  
40 fund.  
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42 Attorney’s Report  
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44 There was no report.  
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46 Old Business

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New Business

Officer Rycraft Application for Duty Disability.

President Cordell informed the Board that officer Bob Rycraft has made an application for a duty-related disability but has not completed the application by providing the Pension Board with the pertinent medical documentation. Mr. Cordell explained that earlier in 2013 Officer Rycraft was on workman's compensation for an injury to his groin. He later underwent surgery on his shoulder and has exhausted his Family Leave Act time. Officer Rycraft has requested an additional 90 days unpaid leave from the village and is awaiting their decision. President Cordell stated that the application remains on hold.

Approval of Bills

Mr. Weidig motioned, and Mr. Lopez seconded, to accept and approve the bills as follows:

\$750.00 payable to Cary Collins for legal retainer Apr-Jun 2014.

\$2,942.50 payable to Mitchell, Vaught & Taylor Inc. for investment management services Apr-Jun 2014; delivered via electronic transfer.

\$1500 payable to IPPAC for attendance to annual spring conference including 8 hours continuing education and 8 hours continuing education and 8 hours ethics training for the following members: Ray Cordell, Jim Weidig, Sam Lopez, Joe Abbate, and Lou Matuska.

\$1295 payable to Barrington Orthopedic Specialists for independent medical evaluation of pension applicant Robert Rycraft.

Total amount: \$7,298.46

Motion carried by roll call vote.

Mr. Cordell    yes  
Mr. Lopez     yes  
Mr. Weidig    yes  
Mr. Matuska   yes  
Mr. Abbate    yes

Executive Session

There was no Executive Session.

Adjournment

94 Mr. Abbate motioned to adjourn and Mr. Weidig seconded. Motioned carried by voice  
95 vote. The meeting adjourned at 5:47 pm. Next meeting is scheduled for July 15, 2014.

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98 The minutes of the April 15, 2014 South Barrington Police Department Police Pension  
99 Board regular meeting are respectfully submitted.

100 Mary Lampugnano, Recording Secretary.

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103 These minutes were approved on

104 This \_\_\_\_\_ day of \_\_\_\_\_, 2014

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Signature