

**Minutes of the Regular Meeting of the
South Barrington Police Pension Fund
Held on Wednesday, January 17, 2018
3:00 p.m. in William R. Rose Hall**

Call to Order - President Cordell called the meeting to order at 3:03 pm.

Roll Call - Roll call was taken. Present: Board President Ray Cordell, Trustee Joe Abbate, Trustee Edgar Alvarado, Trustee Sam Lopez, and Trustee Adam Puralewski. A quorum was present. Also present was Village President Paula McCombie and Treasurer Michelle Bodie.

Public Comment - None

Executive Session - None

New Business - The purpose of the meeting was to evaluate the proposals received in response to the RFP (Request For Proposal). Two copies of each proposal submitted by the responding firms, namely ASB Capital Management, Greystone Consulting, Great Lakes Advisors, MB Wealth Management, Mitchell, Vaught & Taylor, Inc., PNC Institutional Advisory Solutions, Sawyer Faldulto Asset Management LLC, Strategic Capital Investment Advisors, and Zemenick & Walker, Inc. were on hand.

Trustee Alvarado explained the RFP Assessment Worksheet he created to help evaluate the proposals. The worksheet was divided into three sections to evaluate the firm's People & Team, the Track Record & Performance and the Fee Structure. The proposals should contain all the information needed to complete the worksheet. Alvarado stated that ideally each proposal should be evaluated by 3 trustees. Trustee Alvarado distributed proposals to each trustee to evaluate using the worksheet. It was noted that some of the proposals were better organized than others, at least one proposal did not provide vital information on performance and completing the assessment worksheet was easier with subsequent proposals.

After it was determined that all proposals were evaluated at least twice, Trustee Alvarado created a matrix to calculate the average score by firm. Although the evaluation worksheet provided for a maximum score of 66, the average score by the responding investment managements firms ranged from 36 to 50.5. Of the top four firms in scoring, one firm was eliminated due to the high investment fee structure and the predominately commercial nature of the firm's clients.

Treasurer Bodie was directed to contact the three successful proposal candidates, Mitchell Vaught & Taylor, Sawyer & Faldulto and Zemenick & Walker to schedule a presentation with the Board. The Board was hopeful a meeting with all 3 candidates could be arranged on one day beginning at 3:00 pm. Treasurer Bodie was also instructed to email the unsuccessful proposal candidates to thank them for their participation in this RFP.

Old Business - None

Adjournment. Trustee Lopez motioned and Trustee Puralewski seconded, to adjourn the meeting. The motion carried by voice vote. The meeting adjourned at 5:55 pm.

The minutes of the January 17, 2018 South Barrington Police Department Police Pension Board regular meeting are respectfully submitted.
Michelle Bodie, Treasurer

These minutes were approved on
This 10 day of April, 2018


Signature