

**BOARD OF TRUSTEES OF THE POICE PENSION FUND
OF THE CITY OF ALTON, ILLINOIS**

August 11, 2009

A regular meeting of the Board of Trustees of the Police Pension Fund of the City of Alton, Illinois was held on the above date in the Council Chambers, Alton City Hall at the hour of 10:00 a.m.

President McNamara called the meeting to order and on call of the roll the following were present or absent:

Present: McNamara, Hayes, Roth and Boulds
Absent: Lahlein

Ms. Roth made a motion, seconded by Mr. Hayes that the minutes of the July 14, 2009 meeting be approved as recorded by the clerk. Carried by unanimous vote.

Ms. Boulds made a motion, seconded by Mr. Hayes that the financial report for July 2009 be accepted for audit. Carried by unanimous vote.

Mr. Dwight Ower of Mitchell, Vaught and Taylor presented a 2nd quarter 2009 report.

John Gallop of Advisory Research presented a 2nd Quarter 2009 Portfolio Review. Mr. Gallop requested authority to move money from large cap to small/mid cap accounts. Mr. Hayes made a motion, seconded by Ms. Roth to authorize Advisory Research to move money from large cap funds to small/mid cap funds. Carried by unanimous vote.

Ms. Roth made a motion, seconded by Mr. Hayes that reports from Mitchell, Vaught and Taylor and Advisory Research be placed on file. Carried by unanimous vote.

The following bills were presented for payment:

Piasa Computers, \$35.00, DVD writer.
Sharon Cooke, \$1150.00 clerk
Steve Selby, \$300.00, legal

Ms. Roth made a motion, seconded by Mr. Hayes that the above listed bills be paid. Carried by unanimous vote.

Each trustee given copy of letter from Woof Popper, which stated no losses, detected for June 2009. Enclosed was a schedule of recent settlement announcements and they determined that the Fund should be eligible to participate in the settlement

Page 2

regarding Merrill Lynch & Company. Copies give to representatives of Advisory Research and Mitchell, Vaught and Taylor.

Letter received from Lee Barron concerning the Sean Robinson case. Stated the Fifth District Court of Appeals is not currently hearing or setting cases due to summer recess. He expects to get a date for oral argument in the fall.

Mr. McNamara made a motion, seconded by Mr. Hayes that the correspondence from Lee Barron and Wolf Popper be placed on file. Carried by unanimous vote.

Trustees advised that Shirlee Bock, widow of Alfred Bock died July 15, 2009. Mrs. Bock leaves a dependent son Jay, who currently resides at Beverly Farms. Danny Johnston, brother of Mrs. Bock is setting up a Special Needs Trust for the son. Referred to Mr. Selby.

Mr. Hayes suggested that Sharon Cooke's payment be increased by \$50.00 per month and Mr. Selby fee be increased. To be discussed at next meeting.

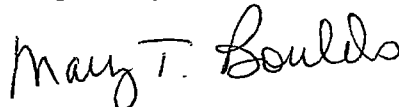
Mr. Selby stated he would contact Matt Asselmeier from the Mayor's office concerning placing agenda on website.

Mr. Hayes stated he is resigning effective next meeting due to being appointed Chief of Police. Ms. Roth made a motion, seconded by Ms. Boulds to accept the resignation of David Hayes effective September 8, 2009.

Ms. Boulds made a motion, seconded by Ms. Roth authorizing Sharon Cooke to post election notice.

There being no further business to come before the Board of Trustees, the meeting adjourned by unanimous vote.

Respectfully submitted,

A handwritten signature in cursive script that reads "Mary T. Boulds".

Mary T. Boulds