

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

December 9, 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, Simmons, Lahlein, Roth and Boulds

Absent: None

Ms. Roth made a motion, seconded by Mr. Lahlein, that the minutes of the November 10, 2009 meeting be approved as recorded by the clerk. Carried by unanimous vote.

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

Each trustee furnished with Portfolio Review, December 9, 2009 from Advisory Research. Ms. Roth made a motion, seconded by Ms. Boulds that the report from Advisory Research be placed on file. Carried by unanimous vote.

Ms. Roth stated a certificate of deposit at Cornerstone Bank in the amount of \$100,000.00 plus interest will mature on December 16, 2009. Ms. Roth stated she would contact area banks to find the best rate.

Mr. James Rubie with J.P. Morgan presented an Actuarial Report for the Plan Year April 1, 2009 through March 31, 2010. Mr. Rubie discussed the report and answered trustees' questions. Mr. Lahlein made a motion, seconded by Ms. Boulds that the Actuarial Report be placed on file. Carried by unanimous vote.

The following bills were presented for payment:

Northern Illinois University, \$300.00, registration fee for
Four (4) trustees to attend Mandatory Public Pension Trustee Training.
IPPFA, \$750, annual membership dues for 2010
Sharon Cooke, \$1250.00, clerk
Steve Selby, \$400.00, legal

Mr. Lahlein made a motion, seconded by Ms. Roth that the above bills be approved for payment. Carried by unanimous vote.

The following correspondence was received with each trustee receiving a copy.

Wolf Popper stating no losses detected based upon portfolio data during October 2009.

Copy of letter sent to Mayor Hoechst concerning the tax levy.

Letter from Coalition for Qualified Plan Status

Letter from Bank of Edwardsville which included a check in the amount of \$152.04 representing a settlement from Forest Labs Inc.

Ms. Roth made a motion, seconded by Ms. Boulds that the correspondence be placed on file. Carried by unanimous vote.

Each trustee received a copy of The Siren from the Illinois Department of Insurance concerning the new web based annual statement filing fee. Mr. McNamara made a motion, seconded by Mr. McNamara that Sharon Cooke be the security administrator and to allowed the auditors, Scheffel and Company and J. P. Morgan access to the filing system. Carried by unanimous vote.


Trustees advised that Josephine Schmidt, widow of Frank Schmidt died on November 20, 2009.

Mr. Selby stated he has received the transcript from the special meeting of December 1, 2009 concerning Mick Dooley's benefits. Stated he has spoken to Ruth Dooley who also received notice of the special meeting.

Mr. Selby stated he has spoken with Lee Barron and he has not received any response from the Appellate Court.

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

Respectfully submitted,



Mary T. Boulds
Secretary