

**WOODSTOCK POLICE PENSION BOARD
QUARTERLY MEETING**

TUESDAY, JULY 22, 2014

The Quarterly Meeting of the Woodstock Police Pension Board was called to order by Chairman Tony Bittig at 6:06 p.m. on Tuesday, July 22, 2014 at the Woodstock Police Department. The call of this Quarterly meeting is to cover the agenda items. Notice of this hearing was posted forty-eight hours in advance at the Woodstock City Hall and Woodstock Police Department. All media was notified of this Quarterly Meeting. All board members were notified of this meeting. A roll call was taken.

Board Members Present: Tony Bittig, Terri Abrams, Jeremy Mortimer, Gordon Knapp and Josh Fourdyce.

Board Members Absent: None.

Others Present: Ron Brierton, RBC Wealth Management; Larry Scinto, Wells Fargo; Paul Christensen, City of Woodstock Finance Director; Roscoe Stelford, City of Woodstock City Manager; Dennis Leard, member of the public.

READING & APPROVAL OF LAST MINUTES: Motion by Ms. Abrams to approve the Minutes from the meeting of April 21, 2014, with the following correction: The signature line on the last page should reflect Jeremy Mortimer as Assistant Secretary. Seconded by Mr. Mortimer. A roll call was taken.

Ayes: Tony Bittig, Jeremy Mortimer, Terri Abrams, Gordon Knapp.

Nays: None. Abstentions: Josh Fourdyce. Absentees: None. Motion carried.

MEMBERSHIP APPLICATION: The Board has received an application for membership from David A. Sharp. Mr. Sharp was hired on May 19, 2014. Motion to accept Mr. Sharp into the Pension Fund by Mr. Mortimer. Seconded by Mr. Knapp. A roll call was taken.

Ayes: Tony Bittig, Jeremy Mortimer, Terri Abrams, Gordon Knapp and Josh Fourdyce.

Nays: None. Abstentions: None. Absentees: None. Motion carried.

MARJORIE J. BARRETT: The Board was informed of the passing of Ms. Barrett on July 4, 2014. The necessary paperwork has been filed with Wells Fargo regarding this matter.

MIDWEST PENSION CONFERENCE: Mr. Mortimer has received literature regarding this year's conference which will be held from 9-30-14 through 10-3-14. By signing up before the August 1st, 2014, deadline, there is a reduction in the cost. At this point all five members would like to attend.

PAUL CHRISTENSEN: Paul Christensen, the new Finance Director for the City of Woodstock introduced himself, gave the Board some of his background and prior work experience. Mr. Christensen has indicated that he will be available for any assistance that the Board should need in the future, including handling payroll, et cetera.

LARRY SCINTO: Mr. Scinto is the custodian from Wells Fargo handling the Pension Fund's activity. Mr. Scinto was present in the audience to thank Dennis Leard for all the years they have worked together with the Pension Fund. He also wanted to meet the newer members on the Board.

INVESTMENTS: Mr. Brierton presented copies of the Pension Fund's Quarterly Performance Evaluation to the board members. Mr. Brierton's recommendation at this time is to move \$502,000 from the Mighty Mites and \$332,000 from the Oppenheimer International account into the bonds fund which would bring the bond percentage back up to 45 percent.

Motion by Ms. Abrams to follow Mr. Brierton's recommendation at this time. Seconded by Mr. Mortimer. A roll call was taken.

Ayes: Tony Bittig, Jeremy Mortimer, Terri Abrams, Gordon Knapp and Josh Fourdyce.

Nays: None. Abstentions: None. Absentees: None. Motion carried.

Mr. Brierton presented the Board with paperwork for the new officers to sign.

NEXT MEETING: The next meeting has been set for Tuesday, October 21, 2014, at 6:00 p.m.

ADJOURNMENT: Motion by Ms. Abrams. seconded by Mr. Mortimer to adjourn the meeting of the Woodstock Police Pension Board at 7:03 p.m. A roll call was taken.

Ayes: Tony Bittig, Terri Abrams, Jeremy Mortimer, Josh Fourdyce and Gordon Knapp.

Nays: None. Abstentions: None. Absentees: None. Motion carried.

Respectfully submitted,

Jeremy Mortimer, Assistant Secretary

kep