

**MINUTES OF THE SPECIAL MEETING BOARD OF
TRUSTEES VILLAGE OF HAWTHORN WOODS POLICE
PENSION FUND
HELD ON
APRIL 23, 2015 AT 6:00 PM
AT THE HAWTHORN WOODS VILLAGE HALL
2 LAGOON DRIVE, HAWTHORN WOODS, IL. 60047**

The meeting was called to order by Douglas Samz at 6:07 PM. The following trustees were present:

ROLL CALL

Douglas Samz
Timothy McCue
Stewart Gordon

ABSENT

John Tennant
Michael Viramontes

ALSO PRESENT

Brian LaBardi, Reimer & Karlson LLC
Kristin Kazenas, Village of Hawthorn Woods

**CONCERNS OF THE
PUBLIC**

None

MINUTES

Minutes for the February 23, 2014 meeting were reviewed.

On a motion made, seconded and unanimously carried, the minutes from the meeting was approved.
Absent: Tennant and Viramontes

INVESTMENT POLICY

Village Treasure Kazenas made a presentation of proforma financial statements as of April 23, 2015 showing that the Assets of the Hawthorn Woods Pension Fund now exceeds \$2.5 million.

The investment policy was updated with a table Aggregate Plan Asset Allocation Guidelines (at market value) for Plans over \$2.5 million in Net Assets.

Asset Class	Minimum	Maximum	Preferred
Equities	<u>0%</u>	<u>45%</u>	<u>45%</u>
Fixed Income	<u>50%</u>	<u>90%</u>	<u>50%</u>
Cash & Equivalents	<u>5%</u>	<u>25%</u>	<u>5%</u>

REBALANCING

With the new higher limits for equity investments, a discussion was held concerning additional equity investments.

On a motion made and seconded and a roll call vote, an additional \$248,000 from money market account should be invested in Equity Securities was approved.

Roll Call Vote – Yes: Samz, McCue, Gordon
Absent: Tennant and Viramontes

REQUEST FOR RPF

With a larger percentage of assets possibly being invested in equity securities, the Board will look into the hiring of an Investment Advisor. The Village Treasurer should send out a Request for Proposal (RPF) Financial Investment Professional as determined by the Village Treasurer.

On a motion made and seconded and a roll call vote, The Village Treasurer should send out RFP request was approved.

Roll Call Vote – Yes: Samz, McCue, Gordon
Absent: Tennant and Viramontes

OLD BUSINESS

None

NEW BUSINESS

None

ADJOURNMENT

There being no further or other business to come before the Board, a motion was made and seconded to adjourn

the meeting. The motion was unanimously carried. The meeting was adjourned at 7:26 pm.

Timothy J. McEneaney

Secretary