

**MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
HANOVER PARK FIREFIGHTER'S PENSION FUND
APRIL 26, 2012**

1. CALL TO ORDER

The meeting was called to order by Chairman Rosenthal at 9:02 a.m.

2. ROLL CALL

Members present: Chairman Paul Rosenthal, Secretary Paul Lanctot,
Treasurer Rebekah Young, Trustee Richard Parker, Trustee Lee Kelleher

Also present: Craig Larsen of AHC Advisors, Inc.; Attorney Cary Collins

3. FINANCIAL PRESENTATIONS

Mr. Larsen reviewed his financial report for the first quarter of 2012 made a part of these minutes.

(p.8) International markets are still volatile with Spain having financial difficulty, but overall, after Greece, European Central Bank lending countries are better equipped to deal with the difficulty.

Domestically, there are strong earnings in manufacturing, but there continues to be a housing and employment slump and recovery tends to be longer and slower.

(p.14) Funds trailed the benchmark in the short term.

Assett Allocation to be discussed at July meeting due to new statutes.

4. APPROVAL OF MINUTES

Moved by Trustee Parker and seconded by Chairman Rosenthal to approve the minutes of January 26th, 2012.

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**

5. APPROVAL OF ACCOUNTS PAYABLE AND MONTHLY PENSION PAYMENTS

Moved by Trustee Parker and seconded by Secretary Lanctot to approve the first quarter of 2012 payments in the amount of \$193,460.39 and amounts shown on the payroll registers attached to the agenda.

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**

6. APPROVAL OF INVESTMENT TRANSACTIONS

Moved by Secretary Lanctot and seconded by Trustee Parker to approve the investment transactions for the first quarter of 2012 as attached to the agenda.

*Approved
10/26/2012
Paul Rosenthal*

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**

7. OLD BUSINESS

- A. Moved by Trustee Parker and seconded by Secretary Lanctot to accept Jesus Hernandez's and Nick Ballestra's applications for membership in the pension.

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**

- B. Moved by Trustee Parker and seconded by Secretary Lanctot to accept the election results of 2 votes – 0, reelecting Secretary Lanctot to the position of Secretary for a term to expire in 2015.

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**

- C. Moved by Trustee Parker and seconded by Chairman Rosenthal to approve the resolution establishing the Illinois Metropolitan Investment Fund. (Attached to these minutes)

Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**

8. NEW BUSINESS

- A. Scheduled the hearing to address George Carillo's request for disability pension for May 23rd, 2012.

9. ADJOURNMENT

Moved by Trustee Parker and seconded by Trustee Kelleher to adjourn.
Meeting adjourned at 10:10 a.m.