

MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES OF THE
HANOVER PARK FIREFIGHTER'S PENSION FUND
JANUARY 26, 2013

*Call
Rosenthal
4/26/2013*

1. **CALL TO ORDER**

The meeting was called to order by Chairman Rosenthal at 9:03 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, Lauterbach & Amen, PNC

3. **FINANCIAL PRESENTATIONS**

Lauterbach & Amen gave an overview of December (p. 2-1, p. 2-2, p.4-1, p. 5-1, p. 6-1) Attached to these minutes.

PNC – 2012 was up overall. 4th quarter performance was sluggish but stable. (p. 6)

U.S. Treasuries (p. 11) Mortgage-backed are down due to volatility
Lower percentage bonds are up.

Mr. Larsen reviewed p. 11 of PNC's
Treasuries are growing – more being issued to supplement government spending.

Overview of 4th Quarter (p.13, 14)

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 Trustee Kelleher to approve the 4th quarter of 2012 payments in the amount of \$264,293.39 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 Trustee Parker and seconded by Trustee Kelleher to approve the investment transactions for the first quarter of 2012 as attached to the agenda. Upon voice vote: ALL AYES, NAYS NONE. **MOTION CARRIED**

7. OLD BUSINESS

A. George Carrillo's request for recalculation of his pension salary based on the new contract is pending while his effective date of retirement is verified.

8. NEW BUSINESS

A. Training – Upcoming Northern Illinois Alliance and IPPFA seminars.

9. ADJOURNMENT

Moved by Trustee Parker and seconded by Trustee Kelleher to adjourn. Meeting adjourned at 10:06 a.m.