

**ST. CHARLES POLICE PENSION BOARD  
AGENDA**

**Tuesday, January 11, 2011**

**1:00 p.m. – St. Charles Police Department**

- 1. MEETING CALLED TO ORDER**
- 2. ROLL CALL**
- 3. ITEMS ADDED/CHANGED/REMOVED**
- 4. APPROVE PREVIOUS MEETING MINUTES**  
None
- 5. INVESTMENT ACTIVITIES**  
None
- 6. APPLICATIONS FOR BENEFITS**
  - A. Brooks Boyce
  - B. Status Scott Kern
- 7. APPLICATIONS FOR MEMBERSHIP**
  - A. Adam Stander
  - B. Jonathan Losurdo
  - C. Steven Woloszyk
- 8. OLD BUSINESS**
  - A. Contract for Accounting Services
  - B. IDOI Report
- 9. NEW BUSINESS**
  - A. Fiduciary Insurance Quotes and Discussion
  - B. Actuarial Audit
- 10. ADJOURNMENT**

# ST. CHARLES POLICE PENSION FUND

2 East State Avenue  
St. Charles, Illinois 60174

## MEETING MINUTES

Tuesday, January 11, 2011

1:00 p.m. – St. Charles Police Department

1. President Laughlin called to order the meeting of the St. Charles Police Pension Board at 1:03 p.m.

2. Roll Call.

Members Present: Larry Laughlin, President; Timothy Beam, Vice President; Michael Schubert, Secretary; Chris Minick, Finance Director and Warren Drewes, City Treasurer

Members Absent: None

Guests: Attorney Jeff Goodloe, Reimer & Associates; Allison Barrett, Lauterbach and Amen (arrived 1:15 p.m.)

### 3. ITEMS ADDED/CHANGED/REMOVED

None.

### 4. APPROVE PREVIOUS MEETING MINUTES

None.

### 5. INVESTMENT ACTIVITIES

None.

### 6. APPLICATIONS FOR BENEFITS

#### A. Brooks Boyce

Goodloe reported that they are in the process of obtaining all of Ofc. Boyce's medical records. Ofc. Boyce is requesting a temporary non-duty related disability pension. Once the medical records and reports are received, the Board will be able to hold a hearing.

#### B. Scott Kern

Goodloe reported that Kern has one final examination, which is scheduled for today. This would be a 2-visit examination with Dr. Obolsky. A report should then be available within 3

weeks after the final visit. At that time, the Board will be able to schedule a hearing. Looking to possibly hold the hearing on or around the March meeting.

## **7. APPLICATIONS FOR MEMBERSHIP**

**Motion:** To approve the application of Adam Stander into the fund.  
**Maker:** Beam  
**Second:** Drewes  
**Roll Call:** Schubert – Aye, Drewes – Aye, Beam – Aye, Minick – Aye, Laughlin – Aye. 5 Ayes, 0 Nays, 0 Absent. All in favor. Motion carried.

**Motion:** To approve the application of Jonathan Losurdo into the fund effective 12/27/2010.  
**Maker:** Beam  
**Second:** Drewes  
**Roll Call:** Schubert – Aye, Drewes – Aye, Beam – Aye, Minick – Aye, Laughlin – Aye. 5 Ayes, 0 Nays, 0 Absent. All in favor. Motion carried.

**Motion:** To approve the application of Steven Woloszyk into the fund effective 12/27/2010.  
**Maker:** Beam  
**Second:** Drewes  
**Roll Call:** Schubert – Aye, Drewes – Aye, Beam – Aye, Minick – Aye, Laughlin – Aye. 5 Ayes, 0 Nays, 0 Absent. All in favor. Motion carried.

## **8. OLD BUSINESS**

### **A. Contract for Accounting Services**

Laughlin reported that Lauterbach and Amen has agreed to hold their rates on all accounting services until 04/30/2012 with a small increase of \$25 in 2013. Laughlin read into record the fee schedule. Minick stated that the Finance Department of the City of St. Charles is prepared to provide these same services to the Fund free of charge. Discussion was held on what the City could provide, past history with the City and what the cost savings to the Fund would be. Minick further stated that the City currently provides these same services to the St. Charles Fire Pension Fund. After a brief discussion, it was determined that the Board would use Lauterbach and Amen to complete the current fiscal year reports and DOI report and then the City's Finance Department would take over the accounting on a trial basis. Beam inquired if the Finance Department could provide some sort of contract or listing of services available.

**Motion:** To approve the contract with Lauterbach and Amen for accounting services as presented through 2013 with a 30-day cancellation notice.  
**Maker:** Beam  
**Second:** Schubert

**Roll Call:** Schubert – Aye, Drewes – Aye, Beam – Aye, Minick – Nay, Laughlin – Aye. 4 Ayes, 1 Nays, 0 Absent. Motion carried.

Laughlin reported that the IDOI reports were distributed to all members for their review. Will revisit this item at the next meeting.

**Motion:** To approve the use of Lauterbach and Amen for the preparation of the tax reports for 2010 in the amount of \$350.00.

**Maker:** Minick

**Second:** Drewes

**Roll Call:** Schubert – Aye, Drewes – Aye, Beam – Aye, Minick – Aye, Laughlin – Aye. 5 Ayes, 0 Nays, 0 Absent. All in favor. Motion carried.

## 9. NEW BUSINESS

### A. Fiduciary Insurance Quotes and Discussion

Beam will contact the insurance group and invite them to the March meeting for a final vote.

### B. Bills and Disbursements

Laughlin reported receipt of an invoice from Lauterbach & Amen in the amount of \$10,560.00. This invoice was for professional services rendered in connection with monthly accounting from May 2009 and includes a credit of \$2400.00 for overpayment.

**Motion:** To approve the invoice from Lauterbach & Amen in the amount of \$10,560.00 as presented.

**Maker:** Drewes

**Second:** Beam

**Roll Call:** Schubert – Aye, Drewes – Aye, Beam – Aye, Minick – Aye, Laughlin – Aye. 5 Ayes, 0 Nays, 0 Absent. All in favor. Motion carried.

Laughlin reported on receipt of an invoice from Richard J. Reimer & Associates in the amount of \$3209.47 for legal services rendered.

**Motion:** To approve the invoice from Richard J. Reimer & Associates in the amount of \$3209.47 as presented.

**Maker:** Drewes

**Second:** Beam

**Roll Call:** Schubert – Aye, Drewes – Aye, Beam – Aye, Minick – Aye, Laughlin – Aye. 5 Ayes, 0 Nays, 0 Absent. All in favor. Motion carried.

### C. Payee Change Report of 12/14/10

Drewes reported that he has had an opportunity to review the Payee Change Report of 12/14/2010 (Addendum B of the minutes) and agrees with the calculations. This report contains the 2011 COLA increases.

- Motion:** To approve Payee Change Report (Addendum B of the 12/14/10 Minutes) as presented.
- Maker:** Drewes
- Second:** Beam
- Roll Call:** Schubert – Aye, Drewes – Aye, Beam – Aye, Minick – Aye, Laughlin – Aye. 5 Ayes, 0 Nays, 0 Absent. All in favor. Motion carried.

**11. ADJOURNMENT**

The next meeting will be held on Wednesday, March 2, 2011 at 1:00 p.m.

There being no further business, a motion was made by Beam to adjourn the meeting at 1:35 p.m. Seconded by Drewes. Voice Vote. All in favor. Motion carried.

Ayes   5   Nays   0   Absent   0  

The meeting was adjourned at 1:35 p.m.

Respectfully submitted,

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Secretary

*ADDED on 1/10/11*  
*MINUTES*

**Voucher Payment Report**

Voucher Number	Trustee/Vendor	Trustee/Vendor Name	Expense Type	Status	Status Due Date	Check Number	Voucher Amount
1171	32	LAUTERBACH & AMEN, LLP	5013-200	Paid	01/10/2011	5090	\$10,560.00
						<b>Vendor Total</b>	<b>\$10,560.00</b>
1172	81	RICHARD J REIMER & ASSOCIATES L.L.C.	5013-400	Paid	01/10/2011	5091	\$3,209.47
						<b>Vendor Total</b>	<b>\$3,209.47</b>
						<b>Total Voucher Amount</b>	<b>\$13,769.47</b>