

**Fox River Grove Police Pension Fund  
305 Illinois Street  
Fox River Grove, IL 60021**

**MINUTES OF MEETING OCTOBER 1<sup>ST</sup>, 2014 5:30 P.M.**

1. Call to order at 5:50 p.m. Due to lack of quorum (minimum required 3 board members), official meeting not held. Decided that topics would be discussed at next regularly scheduled meeting.
2. Roll Call – present were Richard Resseque, Mark Slovacek, Jennifer Menz, Bill Yocius and Cary Collins
3. Minutes of July, 2014 meeting to be approved at January 7<sup>th</sup>, 2015 meeting
4. Old Business - Not discussed due to lack of quorum
5. New Business – Not discussed due to lack of quorum
6. Finance Report:
  - a. Village Treasurer Report:
    1. Transfer of \$292,183.42 to Schwab account
    2. Transfer \$5,000.00 into checking account from Savings account and close Savings account. To be approved at January, 2015 meeting
    3. Checks prepared for payout from ex-Officers Bower and Sharp. Bower to receive \$23,367.00 of which \$4,673.40 is being withheld for taxes. Sharp requested funds to be transferred to his investment account. Waiting for routing number & account number.

b. Bill Yocius – Mitchell, Vaught and Taylor:

1. Yocius handed out report booklets for 3<sup>rd</sup> quarter of 2014. Change to be made on Executive Summary page to indicate 3<sup>rd</sup> quarter reporting. Booklet shows 2<sup>nd</sup> quarter.
  2. Beginning value \$1,231,469.00. Withdrawals of \$78,843.00 and loss of \$4,132.00 in investments leaves balance at end of 3<sup>rd</sup> quarter of \$1,148,494.00 Net investment gain since 9/30/08 \$266,642.00
  3. Yocius reported on strengths and weaknesses of current investments and strategies for next quarter.
7. Attorney Report – Talk in Springfield of consolidating all investments. Discussion of required training and notice from Dept. Insurance. Collins said to develop training program for Board members. Discussion of upcoming elections to be held in 2015 for two active officers and one retired.
8. Meeting adjourned 6:40 p.m.