



GENESEO POLICE PENSION FUND

115 S. Oakwood Avenue, Geneseo, Illinois | 309-944-5141

Thomas Daily
President

Sean Johnson
Secretary

Eric Henderson
Trustee

Jerica Minton
Trustee

Thomas Piotrowski
Trustee

GENESEO POLICE PENSION BOARD MINUTES OF REGULAR MEETING TUESDAY, JULY 26, 2016 – 1:30 PM

The regular meeting of the Geneseo Police Pension Fund was held on Tuesday, July 26, 2016, at the City of Geneseo Council Chambers, 151 South Oakwood Avenue, Geneseo, Illinois, for the purpose of conducting regular business, pursuant to notice.

CALL TO ORDER: President Thomas Daily called the meeting to order at 1:30 pm.

ROLL CALL:

PRESENT: Trustees Thomas Daily, Eric Henderson and Thomas Piotrowski
ABSENT: Trustees Sean Johnson and Jerica Minton
ALSO PRESENT: Dave Harrington, Sawyer Falduto Asset Management LLC; Kara Wiesemeyer, City of Geneseo Treasurer; Lisa Kotter, City of Geneseo Administrator; Colleen Dillon, Lauterbach & Amen, LLP (L&A)

PUBLIC COMMENT: None

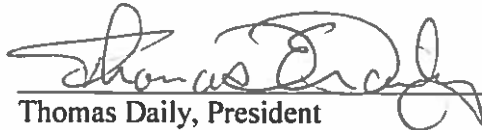
APPROVAL OF MINUTES: The minutes from the April 26, 2016 regular meeting were reviewed by the Board. A motion was made by Trustee Piotrowski and seconded by Trustee Henderson to approve the April 26, 2016 regular meeting minutes as presented. Motion carried unanimously by voice vote.

Semi-Annual Review of Closed Meeting Minutes: The Board noted there were no closed meeting minutes to review.

INVESTMENT REPORT: Sawyer Falduto Asset Management, LLC: Mr. Harrington distributed the Quarterly Investment Report to the Board for review. Mr. Harrington reviewed the Investment Policy Guidelines, along with the Equity and Fixed Income sectors of the market and the Transaction Report. The portfolio allocation is 0.5% cash equivalents, 44.8% equities and 54.7% fixed income. The ending market value as of June 30, 2016 is \$5,012,216 with an investment return of \$76,492. There has not been a full quarter where all the assets were completely under management, therefore a rate of return was not included in the report. All questions were answered by Mr. Harrington. A motion was made by Trustee Henderson and seconded by Trustee Piotrowski to accept the investment report as presented. Motion carried by unanimous voice vote.

Review Investment Policy: There was no action needed at this time.

The next regular meeting of the Geneseo Police Pension Fund will be held on Tuesday, October 25, 2016, at 1:30 pm.



Thomas Daily, President

Date Approved by Board 10/25/2016

Minutes prepared by Colleen Dillon, Pension Services Administrator