

**Wheeling Police Pension Board
2 Community Boulevard
Finance Conference Room
Wheeling, IL 60090**

February 7, 2017 at 9:00 AM:

- I. **Call to Order:** The regular scheduled meeting was called to order at 0900 hrs.
- II. **Roll Call:** Present are President Musolf, Secretary Kopecky, Vice President Cinquegrani and Treasurer Mondschain. Trustee Benson was absent and excused. Also present is Jeff Goodloe.
- III. **Reading/Approval of previous minutes:**
- IV. **Old Business:**
- V. **New Business:**
 - 2016 IDOI audit
 - o The board filed for an extension which was granted until 02/21/17. The board reviewed the errors and discrepancies. The board provided Goodloe with direction on each item and a letter of response will be drafted and sent to the IDOI. One specific item to address was to make Trustee Benson the Assistant Secretary which was motioned by VP Cinquegrani and seconded by Treasurer Mondschain. Vote all in favor. Motion passes.
 - Officer Angela Kaehler *159 disability
 - o The board discussed the possibility of Angela Kaehler filing for disability. President Musolf was advised to have Angela Kaehler submit a letter or email indicating her intention to file for disability and the board attorney will then forward an official application for disability to the applicant.
- VI. **Finance/Legal/Bills:**
 - Performance of the Funds Investment Manager
 - o Treasurer Mondschain was concerned that MB Financial has been underperforming on the equity side of the investments in comparison to their own benchmark and the WFD pension fund money manager Sawyer and Falduto. The board will continue to monitor the fund performance. Motion by president Musolf to table this item until next meeting. Second by Secretary Kopecky. Vote all in favor. Motion passes.

VII. Open Meetings Act/ Public Comment:

VIII. Executive Session:

IX. Attorney Report:

X. Adjournment:

- Motion made by VP Cinquegrani to adjourn at 0938 hrs. Seconded by Secretary Kopecky. All in favor. Motion passes.

Submitted,

Joe Kopecky
Secretary
Wheeling Police Pension Board