Agenda
Village of Glen Ellyn
Police Pension Fund
Regular Meeting
Wednesday, January 20, 2016
7:30 PM
Glen Ellyn Civic Center, Room 301

A. Call to Order

B. Public Comment (Non Agenda Items)

C. Approval of Minutes

1. Police Pension Fund - Regular Meeting - Oct 21, 2015 7:30 PM

D. Quarterly Investment Manager Report

1. Fourth Quarter Investment Report

E. Approval of Expenses

1. January 2016 Vouchers - Police Pension Fund

F. Approve Statutory Benefit Changes

G. Request for Approval of new Bank Account for Disbursement Checks

1. Wheaton Bank & Trust Account

H. Distribute Police Pension Investment RFP copies

I. Other Business

1. Meeting schedule for 2016: January 20, April 20, July 20, October 19

J. Adjournment

1. Motion to Adjourn

K. Agenda Items

1. Annual Pension Increases 2016

Individuals with disabilities who plan to attend the hearing and who require certain accommodations in order to allow them to observe and participate, or who have questions regarding the accessibility of the meeting or facilities, are requested to contact the Village at least 24 hours before the meeting.

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/20/16 07:30 PM
Department: Finance
Department Head: Christina Coyle
Category: Minutes
Prepared By: Lori Thomas

ADOPTED

AGENDA ITEM (ID # 2083) DOC ID: 2083

Police Pension Fund - Regular Meeting - Oct 21, 2015 7:30 PM

Attached to this memo are the draft minutes for the October 21, 2015 regular meeting.

ATTACHMENTS:

- Minutes - 10-21-15 Police Pension Board (PDF)

BOARD OR COMMISSION: Glen Ellyn Police Pension

MEETING: Regular

QUORUM: Yes

DATE: October 21, 2015

CALLED TO ORDER: 7:30 p.m.

ADJOURNED: 9:02 p.m.

PRESENT: John Adduci, James Monson, Bill Housey, Anthony Terranova

ABSENT: James Mullany

OTHERS: Investment Manager Merrill Rajeck, Finance Director Christina Coyle, Assistant Finance Director Lori Thomas, Recording Secretary Debbie Solomon

AUDIENCE: None

CALL TO ORDER: The October 21, 2015 regular meeting of the Glen Ellyn Police Pension Board was called to order by President Adduci at 7:30 p.m. in Room 301 of the Glen Ellyn Civic Center. A quorum was present.

PUBLIC COMMENT (Non-Agenda Items):
None

APPROVAL OF MINUTES:
Trustee Terranova moved to approve the July 22, 2015 meeting minutes, and Trustee Monson seconded. The motion carried unanimously.

QUARTERLY INVESTMENT MANAGER'S REPORT:
Manager Rajeck presented the Quarterly Investment Manager's Report and reviewed the Investment Management Review with the board.

The net total fund investment return decreased 3.85% for the past quarter and increased 0.29% for the past 12 months. The quarterly segment rates of return for GEPPF U.S. Treasury & GSE increased 0.57%, GEPPF Corporate Fixed Income decreased 6.09%, and GEPPF Domestic Stocks decreased 7.81%.

The fund ended the quarter by being funded by 55.0% total corporate investments; 37.9% total GSE & U.S. Treasury Bonds; and 7.1% total cash. The funding level is currently at approximately 65%. The CD portfolio is funded by 62.9% zeros and 37.1% coupons. Manager Rajeck stated the long-term target for this is 50/50.

Manager Rajeck stated the fund was down for the quarter, but it will come back. He stated he did add to all the PIMCO funds and added $1,000,000 in CD's. He stated he did sell the Industrial Investment funds as he does not think these funds will do well for a while. President Adduci asked about keeping the Corporate Fixed Income at the same mix. Manager Rajeck stated this is something he could think about. Manager Rajeck stated the Portfolio Allocation is right about where he would like it to be. There was a discussion regarding diversification of equities.

At this point, Manager Rajeck left the meeting at 8:17 p.m.

Trustee Housey moved, and Trustee Terranova seconded, to approve the Quarterly Investment Manager's Report as presented. The Motion carried unanimously.

APPROVAL OF EXPENSES:

The following expenses were recommended for approval:

IPPFA, Annual Dues…………………………………………………………………………$795.00
Jay Company, Investment Manager Fees ………………………………………… $9,846.00
MB Financial, Custodial Fees………………………………………………………… $4,433.68

Trustee Monson moved, and Trustee Terranova seconded, to approve the expense vouchers in the amount of $15,074.68 and pension expenditures in the amount of $441,091.86 for a total of $456,166.54. The Motion carried unanimously.

Roll Call Vote – President Adduci, Trustee Housey, Trustee Monson, Trustee Terranova

APPROVAL OF MEMBERSHIP CHANGES / CONTRIBUTION REFUNDS / TRANSFERS:

Trustee Monson reported trainees Jonathan Guzman and Ryan Lane resigned.

Trustee Monson asked if police officers leave the department, what happens to their money in the pension fund. Ms. Coyle stated it stays in the fund until it is requested. Trustee Monson suggested sending a general letter to officers who leave so they know they should contact the Village for their money in the pension fund, and the other Trustees agreed to this.

PENSION FUNDING AND ANNUAL REPORT TO THE VILLAGE BOARD:

Ms. Coyle stated the Annual Report is basically a summary of the Actuary Report, and the Annual Report is required by statute. President Adduci and Trustee Monson signed this.

Ms. Coyle stated the Trustees needs to provide a recommendation to the Village Board on the actuarial assumption for investment return. There was a discussion regarding the proposed assumption recommendation, and the consensus was to lower this investment return assumption.

Trustee Housey moved to recommend lowering the investment return assumption to 6.75% for fiscal year 2016, and Trustee Terranova seconded. The motion carried unanimously.

DRAFT INVESTMENT RFP:

Ms. Coyle stated she compiled a few different Requests for Proposal (RFP's) to draft the Consultant Services RFP and asked for changes or comments on this. She stated she modeled the RFP on a consulting arrangement and the important Sections are the Scope of Services Required and the Proposal Terms.

Trustee Terranova asked if the items that need to be included according to the law were there to which Ms.

Coyle stated they are at the end of the RFP.

President Adduci asked when the RFP would be going out. Trustee Monson stated it would be good to do it soon as it has been a while since they have done this and need to test the market. Trustee Housey stated these companies have deep benches of resources and could be helpful.

After a brief discussion of the Trustees about timing, Ms. Coyle stated they would distribute the RFP on November 1, 2015 and ask for the Sealed Responses to be due on January 15, 2016. Ms. Coyle stated once the RFPs are in, they can decide how the review of the RFPs will work, whether with the whole Pension Board or a sub-committee.

There was a discussion regarding having more financial expertise on the board when the RFPs are reviewed. Trustee Monson stated that by statue, the Pension Board can only be two current police officers, 1 retired police officer and two appointees. Ms. Coyle stated they could ask one of the Finance Commissioners who works in the financial field or the Village Attorney about any consultant names for this.

OTHER BUSINESS:
None

REMAINING SCHEDULE OF MEETINGS IN 2015:
The next meeting will be January, 20, 2016, and the other meetings in 2016 will be April 20th, July 20th and October 19th.

ADJOURNMENT:
Trustee Housey moved, and Trustee Monson seconded, to adjourn the meeting. The motion carried unanimously. The October 21, 2015 meeting was adjourned at 9:02 p.m.

Submitted by Debbie Solomon, Recording Secretary

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/20/16 07:30 PM
Department: Finance
Department Head: Christina Coyle
Category: Report
Prepared By: Lori Thomas

ADOPTED

AGENDA ITEM (ID # 2079) DOC ID: 2079

Fourth Quarter Investment Report

Attached is the fourth quarter investment report.

ATTACHMENTS:

- Investment Manager Report-Fourth Quarter (PDF)

JAY COMPANY
337 Merton Avenue
Glen Ellyn, Illinois 60137

Portfolio Management & Equity Research Services

Merrill F. Rajeck, CFA
rajeck@att.net
(630) 469-5771

GLEN ELLYN POLICE PENSION FUND

Investment Management Review

Meeting - January 20, 2016

Portfolio Guidelines	Equity funds up to 40% of total assets. Corporate fixed income funds up to 15% of total assets. Ten year ladder of CD's, U.S. Treasury or GSE fixed income notes. Liquidity reserves in IPTIP or Fidelity Government Cash Portfolio.
Investment Performance.	Portfolio performance compared to selected benchmarks.
Portfolio Operations.	Asset valuation, allocation, and transactions. Composition of equity and fixed income portfolios. Cash flow projections and funding level.
Investment Outlook	The economy, stock, bond and money markets.
Investment Plan.	Likely investment activity.

Glen Ellyn Police Pension Fund — *Portfolio Operations and Performance* — *Quarter Ended 12/31/15*

INVESTMENTS OWNED				MARKET VALUE		TRANSACTIONS		TICKER			MARKET VALUE		PERFORMANCE FACTORS		PERFORMANCE	
Amount	Investment Description			09/30/15	% of Total	Sales or Funds In	Buys or Funds Out		Amount	Price	12/31/15	% of Total	Market Values	Income Received	Net $ Gain (Loss)	Per Re
12,000	Extended Market ETF - Vanguard			979,560.00	3.8			VXF	12,000	83.80	1,005,600.00	3.9	26,040.00	4,776.00	30,816.00	
10,000	Mid-Cap Growth ETF Russell			886,100.00	3.5			IWP	10,000	91.92	919,200.00	3.6	33,100.00	4,853.41	37,953.41	
14,000	Mid-Cap Growth ETF Vanguard			1,361,780.00	5.3			VOT	14,000	99.71	1,395,940.00	5.4	34,160.00	4,970.00	39,130.00	
5,982	Mid-Cap Index Fund Vanguard			864,340.33	3.4			VIMAX	5,982	148.72	889,582.66	3.4	25,242.33	4,486.20	29,728.53	
9,000	SmallCap Growth ETF Vanguard			1,060,020.00	4.1			VBK	9,000	121.44	1,092,960.00	4.2	32,940.00	10,440.00	43,380.00	
16,000	Total Stock Mkt Index Fd Vgd			1,579,520.00	6.2			VTI	16,000	104.30	1,668,800.00	6.5	89,280.00	17,456.00	106,736.00	
66,982	Total - Equity Index ETFs			6,731,320.33	26.3	-	-		66,982		6,972,082.66	27.0	240,762.33	46,981.61	287,743.94	
	Sector ETFs															
10,000	Consumer Descretionary SPDR			742,600.00	2.9			XLY	10,000	78.16	781,608.00	3.0	39,008.00	3,251.80	42,259.80	
7,000	Financial Services SPDR			598,360.00	2.3			IYG	7,000	89.98	629,862.80	2.4	31,502.80	4,396.07	35,898.87	
11,000	Health Care SPDR			728,530.00	2.8			XLV	11,000	72.03	792,330.00	3.1	63,800.00	3,331.02	67,131.02	
6,000	Health Care Providers IShares				-		743,159.40	IHF	6,000	124.35	746,100.00	2.9	2,940.60	795.12	3,735.72	
20,000	Technology SPDR			790,000.00	3.1			XLK	20,000	42.83	856,600.00	3.3	66,600.00	4,318.20	70,918.20	
54,000	Total - Sector ETFs			2,859,490.00	11.2	-	743,159.40		54,000		3,806,500.80	14.8	203,851.40	16,092.21	219,943.61	
	Securities Sold															
120,982	Total U.S. Stock Funds			9,590,810.33	37.5	-	743,159.40		120,982		10,778,583.46	41.8	444,613.73	63,073.82	507,687.55	4
-	Total Foreign Stock Funds			-	-	-	-		-		-	-	-	-	-	
55,600	PIMCO Corporate Opp Fund			739,480.00	2.9			PTY	55,600	13.34	741,704.00	2.9	2,224.00	23,352.00	25,576.00	3.
57,500	PIMCO Corporate & Income Strategy Fund			755,550.00	3.0			PCN	57,500	13.40	770,500.00	3.0	14,950.00	21,562.00	36,512.00	4.
33,500	PIMCO Income Opp Fund			765,810.00	3.0			PKO	33,500	21.17	709,195.00	2.7	(56,615.00)	36,180.00	(20,435.00)	(2.
75,600	PIMCO Income Strategy Fund			731,808.00	2.9			PFL	75,600	9.74	736,344.00	2.9	4,536.00	20,232.00	24,768.00	3.
84,300	PIMCO Income Strategy Fund II			745,212.00	2.9			PFN	84,300	8.77	739,311.00	2.9	(5,901.00)	25,307.25	19,406.25	2.
306,500	Total Corp Fixed Income Funds			3,737,860.00	14.6	-	-		306,500		3,697,054.00	14.3	(40,806.00)	126,633.25	85,827.25	2.
	Total Corporate Investments			13,328,670.33	52.1	-	743,159.40				14,475,637.46	56.1	403,807.73	189,707.07	593,514.80	4.
Par Value		Coupon	Maturity					Totals								
500,000	FNMA STRIPS	0.000	11/15/15	499,864.00	2.0	500,000.00						-	136.00	-	136.00	0.
250,000	Key Bank NA	0.450	12/21/15	250,113.50	1.0	250,000.00						-	(113.50)	570.21	456.71	0.
425,000	TVA STRIPS	0.000	06/01/16	423,653.60	1.7				425,000	99.82	424,236.70	1.6	583.10	-	583.10	0.
775,000	FNMA STRIPS	0.000	05/15/16	773,422.88	3.0				775,000	99.73	772,870.30	3.0	(552.58)	-	(552.58)	(0.
350,000	FHLB STRIPS	0.000	07/15/16	348,532.80	1.4				350,000	99.56	348,465.60	1.4	(67.20)	-	(67.20)	(0.
250,000	Brookline Bank CD	0.700	12/31/16		-		250,000.00	1,800,000	250,000	99.72	249,294.00	1.0	(706.00)	-	(706.00)	(0.
250,000	Capital One Bank CD	0.800	01/03/17	248,946.00	1.0				250,000	99.84	249,592.50	1.0	(353.50)	-	(353.50)	(0.
250,000	TCF National Bank CD	0.700	01/30/17	249,961.50	1.0				250,000	99.83	249,576.00	1.0	(385.50)	-	(385.50)	(0.
250,000	Bank of North Carolina CD	0.850	03/30/17	249,857.75	1.0				250,000	99.77	249,427.75	1.0	(430.00)	529.80	99.80	0.
500,000	FHLMC 6/23/17 Call 9/23/15	0.850	06/23/17	500,632.00	2.0				500,000	99.66	498,315.50	1.9	(2,316.50)	2,042.36		
250,000	Compas Bank CD	1.300	07/31/17	249,951.00	1.0				250,000	99.75	249,384.25	1.0	(566.75)	-	(566.75)	(0.
400,000	FHLMC STRIPS	0.000	09/15/17	392,680.00	1.5				400,000	97.87	391,490.40	1.5	(1,189.60)	-	(1,189.60)	(0.
500,000	FHLB Call 5/13/16 1x	0.000	11/13/17	500,184.00	2.0				500,000	100.01	500,028.00	1.9	(156.00)	2,125.00	1,969.00	0.
859,000	TVA STRIPS	0.000	12/15/17	837,869.46	3.3			3,259,000	859,000	97.31	835,931.56	3.2	(1,937.90)	-	(1,937.90)	(0.
250,000	American Express Centur CD	1.600	08/25/18	248,164.75	1.0				250,000	99.03	247,585.50	1.0	(579.25)	2,008.48	1,429.23	0.
250,000	Discover Bank CD	1.550	06/25/18	248,163.50	1.0				250,000	99.03	247,583.75	1.0	(579.75)	1,942.81	1,363.06	0.
250,000	Goldman Sachs Bank CD	1.550	06/25/18	247,834.75	1.0				250,000	98.91	247,286.25	1.0	(548.50)	1,942.81	1,394.31	0.
250,000	BMW Bank North America CD	1.500	06/26/18	248,745.50	1.0				250,000	99.24	248,110.50	1.0	(635.00)	1,880.14	1,245.14	0.
500,000	FNMA STRIPS	0.000	07/15/18	482,478.50	1.9				500,000	95.93	479,851.00	1.9	(2,827.50)	-	(2,827.50)	(0.
250,000	Everbank Jacksonville FL CD	1.350	07/30/18	249,135.00	1.0				250,000	99.40	248,488.00	1.0	(647.00)	-	(647.00)	(0.
400,000	FHLMC STRIPS	0.000	09/15/18	384,225.60	1.5				400,000	95.58	382,326.80	1.5	(1,898.80)	-	(1,898.80)	(0.
400,000	FNMA STRIPS	0.000	11/15/18	382,097.20	1.5			2,550,000	400,000	94.90	379,583.60	1.5	(2,513.60)	-	(2,513.60)	(0.
800,000	TVA STRIPS	0.000	01/15/19	763,019.20	3.0				800,000	94.70	757,631.20	2.9	(5,388.00)	-	(5,388.00)	(0.
500,000	FNMA STRIPS	0.000	07/15/19	469,802.50	1.8			1,300,000	500,000	93.19	465,961.00	1.8	(3,841.50)	-	(3,841.50)	(0.
500,000	FNMA STRIPS	0.000	05/15/20	461,573.00	1.8				500,000	91.18	455,890.50	1.8	(5,682.50)	-	(5,682.50)	(1.
1,000,000	TVA STRIPS	0.000	07/15/20	913,870.00	3.6			1,500,000	1,000,000	91.04	910,420.00	3.5	(3,450.00)	-	(3,450.00)	(0.
525,000	FNMA STRIPS	0.000	11/15/21	468,115.73	1.8			525,000	525,000	87.55	459,632.78	1.8	(8,482.95)	-	(8,482.95)	(1.
11,684,000	Total GSE & U.S. Treasury Bonds			11,093,893.72	43.3	750,000.00	250,000.00	10,934,000	10,934,000		10,548,763.44	40.9	(45,130.28)	13,038.61	(31,817.53)	(0.
	Income Received					202,760.65								202,745.68		
	Contributions - Payments					469,166.53	832,560.53									
	Cash Balance - MBFB			1,148,829.07	4.5	852,760.65	1,372,492.08	FIGXX		100.00	729,097.64	2.8				
	Cash Balance - IPTIP			28,662.85	0.1	468,184.48	453,227.85			100.00	43,619.48	0.2				
	Total Cash Balance			1,177,491.92	4.6						772,717.12	3.0		32.92	32.92	0.0
	Total Fund			25,600,055.97	100.0						25,797,118.02	100.0	358,677.45	202,778.60	561,456.05	2.1

Glen Ellyn Police Pension Fund — *Portfolio Operations and Performance* — *Year 2015*

INVESTMENTS OWNED				MARKET VALUE		TRANSACTIONS		TICKER			MARKET VALUE		PERFORMANCE FACTORS		PERFORMANCE	
Amount	Investment Description			12/31/14	% of Total	Sales or Funds In	Buys or Funds Out		Amount	Price	01/00/00	% of Total	Market Values	Income Received	Net $ Gain (Loss)	
10,000	Extended Market ETF - Vanguard			1,053,480.00	4.0			VXF	12,000	83.80	1,005,600.00	3.9	(47,880.00)	13,536.00	(34,344.00)	
10,000	Mid-Cap Growth ETF Russell			932,300.00	3.6			IWP	10,000	91.92	919,200.00	3.6	(13,100.00)	9,034.01	(4,065.99)	
14,000	Mid-Cap Growth ETF Vanguard			1,422,540.00	5.5			VOT	14,000	99.71	1,395,940.00	5.4	(26,600.00)	11,340.00	(15,260.00)	
5,982	Mid-Cap Index Fund - Admiral shs.Vanguard			915,004.43	3.5			VIMAX	5,982	148.72	889,582.66	3.4	(25,421.77)	13,039.88	(12,381.89)	
9,000	SmallCap Growth ETF Vanguard			1,133,460.00	4.4			VBK	9,000	121.44	1,092,960.00	4.2	(40,500.00)	10,710.00	(29,790.00)	
16,000	Total Stock Mkt Index Fd Vgd			1,696,000.00	6.5			VTI	16,000	104.30	1,668,800.00	6.5	(27,200.00)	33,072.00	5,872.00	
64,982	Total - Equity Index ETFs			7,152,784.43	27.5	-	-		66,982		6,972,082.66	27.0	(180,701.77)	90,731.89	(89,969.88)	
	Sector ETFs															
10,000	Consumer Descretionary SPDR			721,500.00	2.8			XLY	10,000	78.16	781,608.00	3.0	60,108.00	11,164.10	71,272.10	
	Financial Services SPDR			642,810.00	2.5			IYG	7,000	89.98	629,862.80	2.4	(12,947.20)	8,407.84	(4,539.36)	
11,000	Health Care SPDR			752,180.00	2.9			XLV	11,000	72.03	792,330.00	3.1	40,150.00	11,367.40	51,517.40	
	Health Care Providers - iShares			-			743,159.40	IHF	6,000	124.35	746,100.00	2.9	2,940.60	795.12	3,735.72	
20,000	Technology SPDR			827,000.00	3.2			XLK	20,000	42.83	856,600.00	3.3	29,600.00	15,313.20	44,913.20	
41,000	Total - Sector ETFs			2,943,490.00	11.3	-	743,159.40		54,000		3,806,500.80	14.8	119,851.40	47,047.66	166,899.06	
	Securities Sold															
12,000	Industrials SPDR			678,960.00	2.6	642,348.16		XLI		53.01	-	-	(36,611.84)	6,461.64	(30,150.20)	
117,982	Total U.S. Stock Funds			10,775,234.43	41.4	642,348.16	743,159.40		120,982		10,778,583.46	41.8	(97,462.21)	144,241.19	46,778.98	
-	Total Foreign Stock Funds			-	-	-	-		-		-	-	0.00	0.00	0.00	
50,000	PIMCO Corporate & Income Strategy Fund			755,500.00	2.9		105,073.50	PCN	57,500	13.40	770,500.00	3.0	(90,073.50)	89,650.00	(423.50)	
40,000	PIMCO Corporate Opp Fund			636,000.00	2.4		225,736.68	PTY	55,600	13.34	741,704.00	2.9	(120,032.68)	98,172.00	(21,860.68)	
27,000	PIMCO Income Opp Fund			676,350.00	2.6		156,186.55	PKO	33,500	21.17	709,195.00	2.7	(123,341.55)	126,620.30	3,278.75	
68,000	PIMCO Income Strategy Fund			775,500.00	3.0		102,482.88	PFL	75,600	9.74	736,344.00	2.9	(141,638.88)	84,009.00	(57,629.88)	
76,000	PIMCO Income Strategy Fund II			735,750.00	2.8		89,170.26	PFN	84,300	8.77	739,311.00	2.9	(85,609.26)	92,487.00	6,877.74	
	Securities Sold															
258,000	Total Corp Fixed Income Funds			3,579,100.00	13.7	-	678,649.87		306,500		3,697,054.00	14.3	(560,695.87)	490,938.30	(69,757.57)	
	Total Corporate Investments			14,354,334.43	55.1	642,348.16	1,421,809.27				14,475,637.46	56.1	(658,156.08)	635,179.49	(22,976.59)	
Par Value		Coupon	Maturity					Totals								
250,000	BMW Bank	0.950	06/18/15	250,504.75	1.0	250,000.00						-	(504.75)	1,190.75	686.00	
250,000	Goldman Sachs	0.400	05/29/15	249,933.50	1.0	250,000.00						-	66.50	495.89	562.39	
250,000	GE Capital Bank	0.500	06/08/15	250,024.25	1.0	250,000.00						-	(24.25)	626.71	602.46	
500,000	FNMA STRIPS	0.000	11/15/15	497,351.00	1.9	500,000.00						-	2,649.00	0.00	2,649.00	
250,000	Key Bank NA	0.450	12/21/15	250,381.25	1.0	250,000.00		-				-	(381.25)	1,131.17	749.92	
425,000	TVA STRIPS	0.000	05/01/16	420,259.55	1.6				425,000	99.82	424,236.70	1.6	3,977.15	0.00	3,977.15	
775,000	FNMA STRIPS	0.000	05/15/16	769,352.58	3.0				775,000	99.73	772,870.30	3.0	3,517.72	0.00	3,517.72	
500,000	FHLB 10/15/14	0.550	07/15/16	498,798.50	1.9	500,000.00							1,201.50	1,466.67	2,668.17	
350,000	FHLB STRIPS	0.000	07/15/16	345,654.05	1.3				350,000	99.56	348,465.60	1.4	2,811.55	0.00	2,811.55	
	Brookline Bank CD	0.700	12/30/16	-			250,000.00	1,800,000	250,000	99.72	249,294.00	1.0	(706.00)	0.00	(706.00)	
	Capital One Bank USA CD	0.900	01/03/17	-			250,000.00		250,000	99.84	249,592.50	1.0	(407.50)	0.00	(407.50)	
	TCF National Bank CD	0.700	01/30/17	-			250,000.00		250,000	99.83	249,576.00	1.0	(424.00)	0.00	(424.00)	
	Bank of North Carolina CD	0.850	03/30/17	-			250,000.00		250,000	99.77	249,427.75	1.0	(572.25)	1,065.42	493.17	
	FHLMC 9/23/15	0.850	08/23/17	-			500,000.00		500,000	99.86	499,315.50	1.9	(1,684.50)	2,042.36	357.86	
500,000	FHLMC 6/29/15 1x	0.800	06/29/17	499,411.00	1.9	500,000.00							589.00	2,250.00	2,839.00	
	Compass Bank CD	1.300	07/31/17	-			250,000.00		250,000	99.75	249,384.25	1.0	(615.75)	0.00	(615.75)	
400,000	FHLMC STRIPS	0.000	06/15/17	385,152.80	1.5				400,000	97.87	391,490.40	1.5	6,337.60	0.00	6,337.60	
500,000	FHLB 6/29/15 1X	1.050	09/29/17	498,734.00	1.9	500,000.00						-	1,266.00	2,525.00	3,891.00	
	FHLB 5/13/15 1X	0.850	11/13/17	-			500,000.00		500,000	100.01	500,028.00	1.9	28.00	2,125.00	2,153.00	
859,000	TVA STRIPS	0.000	12/15/17	824,150.37	3.2				859,000	97.31	835,931.56	3.2	11,781.19	0.00	11,781.19	
500,000	FHLMC 12/26/14	1.300	12/26/17	500,144.50	1.9	500,000.00		3,259,000				-	(144.50)	3,250.00	3,105.50	
	Amer Express Centurian	1.600	06/25/18	-			250,000.00		250,000	99.03	247,585.50	1.0	(2,414.50)	2,005.48	(409.02)	
	Discover Bank	1.550	06/25/18	-			250,000.00		250,000	99.03	247,583.75	1.0	(2,416.25)	1,942.81	(473.44)	
	Goldman Sachs Bank	1.550	06/25/18	-			250,000.00		250,000	98.91	247,286.25	1.0	(2,713.75)	1,942.81	(770.94)	
	BMW Bank North America	1.500	06/26/18	-			250,000.00		250,000	99.24	248,110.50	1.0	(1,889.50)	1,880.14	(9.36)	
500,000	FNMA STRIPS	0.000	07/15/18	469,896.00	1.8				500,000	95.93	479,851.00	1.9	9,955.00	0.00	9,955.00	
	EverBank Jacksonville 1.35%	1.350	07/30/18	-			250,000.00		250,000	99.40	248,488.00	1.0	(1,512.00)	0.00	(1,512.00)	
400,000	FHLMC STRIPS	0.000	09/15/18	374,975.60	1.4				400,000	95.58	382,326.80	1.5	7,351.20	0.00	7,351.20	
400,000	FNMA STRIPS	0.000	11/15/18	376,952.00	1.4			2,550,000	400,000	94.90	379,583.60	1.5	2,631.60	0.00	2,631.60	
800,000	TVA STRIPS	0.000	01/15/19	746,174.40	2.9				800,000	94.70	757,631.20	2.9	11,456.80	0.00	11,456.80	
500,000	FNMA STRIPS	0.000	07/15/19	456,592.00	1.8			1,300,000	500,000	93.19	465,961.00	1.8	9,369.00	0.00	9,369.00	
500,000	FNMA STRIPS	0.000	05/15/20	443,959.00	1.7				500,000	91.18	455,890.50	1.8	11,931.50	0.00	11,931.50	
1,000,000	TVA STRIPS	0.000	07/15/20	886,449.00	3.4			1,500,000	1,000,000	91.04	910,420.00	3.5	23,971.00	0.00	23,971.00	
525,000	FNMA STRIPS	0.000	11/15/21	447,123.08	1.7			525,000	525,000	87.55	459,632.78	1.8	12,509.70	0.00	12,509.70	
10,934,000	Total GSE & U.S. Treasury Bonds			10,441,773.18	40.1	3,500,000.00	3,500,000.00	10,934,000	10,934,000		10,548,763.44	40.9	106,990.26	26,040.21	133,030.47	
	Income Received					661,337.73								661,219.70		
	Contributions - Payments					2,797,952.81	3,160,409.32									
	Cash Balance - MBFB			1,011,759.96	3.9	5,956,985.59	6,239,348.21	FIGXX		100.00	729,097.64	2.8				
	Cash Balance - IPTIP			241,488.23	0.9	1,845,001.63	1,842,870.38			100.00	43,619.48	0.2				
	Total Cash Balance			1,253,248.19	4.8						772,717.12	3.0		166.85	166.85	0.01
	Total Fund			26,049,355.50	100.0						25,797,118.02	100.0	(551,167.82)	661,386.55	110,218.73	0.39

Glen Ellyn Police Pension Fund - Investment Performance

Periods Ended 12/31/15	3 Months	12 Months	3 Years	5 Years	10 Years
Total Fund:					
Beginning Balance:	$ 25,600,056	$ 26,049,356	$ 23,232,830	$ 21,288,274	$ 17,852,230
Contributions	93,167	1,497,953	4,160,686	6,778,308	12,066,433
Withdrawals	(457,561)	(1,860,409)	(5,250,485)	(8,224,967)	(14,859,058)
Adjusted Investment Base	$ 25,235,662	$ 25,686,899	$ 22,143,030	$ 19,841,615	$ 15,059,605
Market Value 12/31/15	$ 25,797,118	$ 25,797,118	$ 25,797,118	$ 25,797,118	$ 25,797,118
Earnings	**$ 561,456**	**$ 110,219**	**$ 3,654,088**	**$ 5,955,503**	**$ 10,737,513**
Total Fund Investment Return	2.15	0.38	5.03 a	5.13 a	5.11 a
Less: Management Fees	(0.04)	(0.15)	(0.15) a	(0.15) a	(0.15) a
Net Total Fund Investment Return	**2.11**	**0.23**	**4.88 a**	**4.98 a**	**4.96 a**
Segment Rates of Return:	**3 Months**	**12 Months**	**3 Years**	**5 Years**	**10Years**
GEPPF U.S. Treasury & GSE 43.3%	**(0.29)**	**1.25**	**1.19 a**	**3.87 a**	**4.62 a**
Barclays US Treasury Bond - Benchmark	(0.93)	0.86	1.15 a	3.02 a	4.24 a
GEPPF Corporate Fixed Income 14.6%	**2.24**	**(1.79)**	**0.12 a**	**3.51**	**n.a.**
GEPPF Domestic Stocks 37.5%	**4.91**	**(0.24)**	**13.78 a**	**10.77 a**	**8.01 a**
Russell 3000 Index - Benchmark	*6.27*	*0.48*	*14.74 a*	*12.18 a*	*7.36 a*
GEPPF Foreign Stocks 0.0%	**n.a.**	**n.a.**	**n.a. a**	**n.a. a**	**n.a.**
MSCI ACWI Index ex U.S. - Benchmark	*(3.61)*	*(5.45)*	*1.27 a*	*(0.03) a*	*0.18 a*

a. Total Return (income plus market value change adjusted for capital additions and withdrawals) is expressed as percentage net change for periods of one year or less and as a compound annual rate for time periods longer than one year.

GLEN ELLYN POLICE PENSION FUND

ESTIMATED CASH FLOW

Month	Investments Maturities	Income	Contributions Village	Contributions Members	Payments	Cash Balance
Beginning Cash Balance (1/1/16)						772,717
January, 2016		33,405		26,800	(147,200)	685,722
February		28,218		26,800	(147,200)	593,540
March		67,991		26,800	(147,200)	541,131
April		28,218		26,800	(147,200)	448,949
May	1,200,000	29,280		26,800	(147,200)	1,557,829
June		77,866	646,000	26,800	(147,200)	2,161,295
July	350,000	33,405		26,800	(147,200)	2,424,300
August		28,218		26,800	(147,200)	2,332,118
September		67,991	646,000	26,800	(147,200)	2,925,709
October		28,218		26,800	(147,200)	2,833,527
November		29,280		26,800	(147,200)	2,742,407
December	250,000	77,866		26,800	(147,200)	2,949,873
Calculated Ending Cash Balance						2,949,873
Totals	1,800,000	529,956	1,292,000	321,600	(1,766,400)	
12 Month Net Cash Flow						**2,177,156**

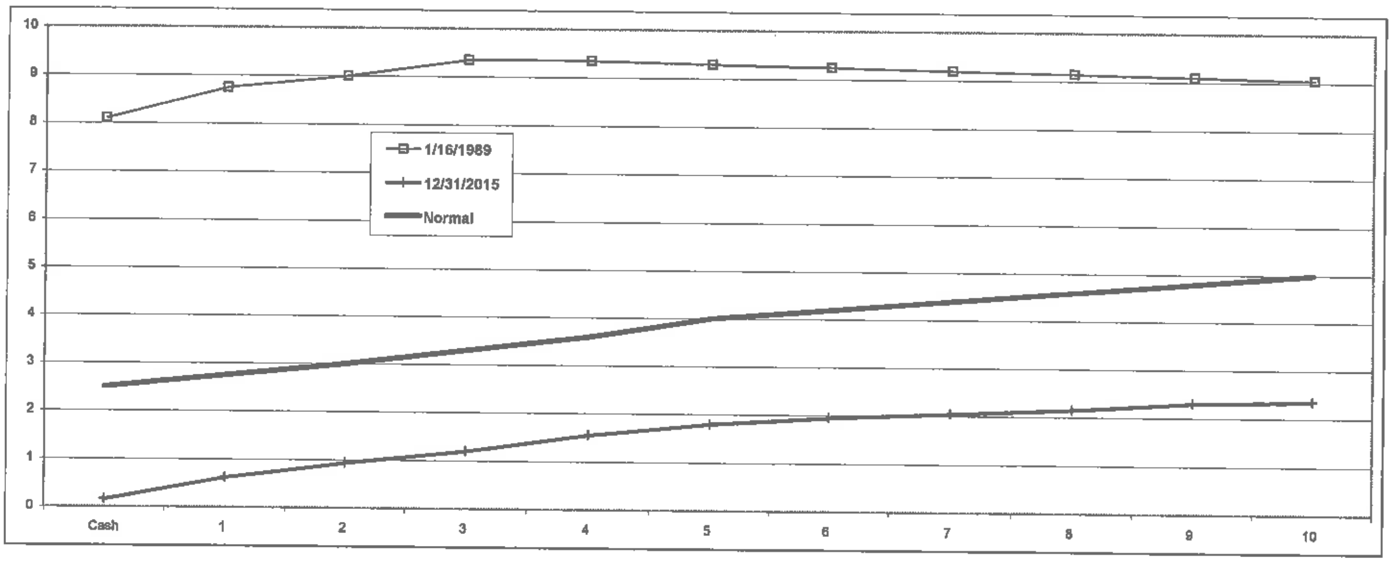
FUNDING LEVEL

As of	Actuarial Asset Value	Actuarial Accr. Liab.	Underfunding	% Funded
4/30/1984	3,025,703	4,622,336	(1,596,633)	65.5
4/30/1985	3,495,241	5,107,312	(1,612,071)	68.4
4/30/1986	4,106,442	5,098,179	(991,737)	80.5
4/30/1987	4,681,382	5,801,900	(1,120,518)	80.7
4/30/1988	5,251,848	6,599,071	(1,347,223)	79.6
4/30/1989	5,844,535	6,947,764	(1,103,229)	84.1
4/30/1990	6,703,394	6,155,586	547,808	108.9
4/30/1991	7,383,701	6,840,286	543,415	107.9
4/30/1992	8,063,337	7,465,889	597,448	108.0
4/30/1993	8,785,422	9,074,730	(289,308)	96.8
4/30/1994	9,577,897	10,045,936	(468,039)	95.3
4/30/1995	10,332,366	11,183,153	(850,787)	92.4
4/30/1996	11,051,130	11,821,328	(770,198)	93.5
4/30/1997	12,006,822	13,196,801	(1,189,979)	91.0
4/30/1998	12,969,868	13,797,332	(827,464)	94.0
4/30/1999	13,664,310	15,460,776	(1,796,466)	88.4
4/30/2000	14,462,028	17,815,050	(3,353,022)	81.2
4/30/2002	15,765,560	20,091,490	(4,325,930)	78.5
4/30/2003	16,481,075	21,795,895	(5,314,820)	75.6
4/30/2004	17,255,623	24,011,299	(6,755,676)	71.9
4/30/2005	17,838,028	24,962,567	(7,124,539)	71.5
4/30/2006	18,522,360	26,253,816	(7,731,456)	70.6
4/30/2007	19,321,673	27,717,490	(8,395,817)	69.7
4/30/2008	20,120,941	28,272,585	(8,151,644)	71.2
4/30/2009	20,311,215	30,060,797	(9,749,582)	67.6
4/30/2010	20,792,849	31,519,264	(10,726,415)	66.0
4/30/2011	21,736,074	33,797,372	(12,061,298)	64.3
4/30/2012	22,568,213	35,432,508	(12,864,295)	63.7
4/30/2013	24,311,184	35,367,041	(11,055,857)	68.7
4/30/2014	25,434,676	39,300,611	(13,865,935)	64.7
1/1/2015	26,419,860	40,768,986	(14,349,126)	64.8

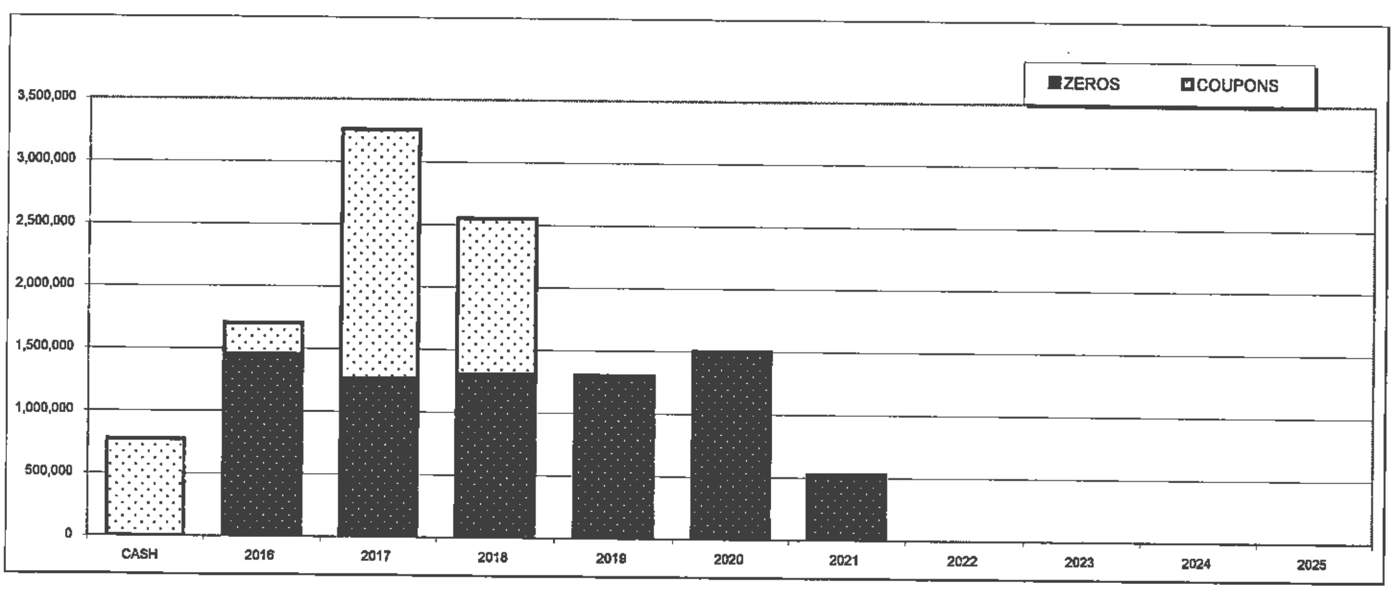
GLEN ELLYN POLICE PENSION FUND *GSE-CD PORTFOLIO* *December 31, 2015*

	MATURITY VALUE			MARKET VALUE		
	COUPONS	ZEROS	TOTAL	COUPONS	ZEROS	TOTAL
CASH	772,717		772,717	772,717		772,717
2016	250,000	1,450,000	1,700,000	249,294	1,446,401	1,695,695
2017	2,000,000	1,259,000	3,259,000	1,996,324	1,227,422	3,223,746
2018	1,250,000	1,300,000	2,550,000	1,239,054	1,241,561	2,480,615
2019		1,300,000	1,300,000		1,223,592	1,223,592
2020		1,500,000	1,500,000		1,366,311	1,366,311
2021		525,000	525,000		459,633	459,633
2022						
2023						
2024						
2025						
TOTALS	4,272,717	7,334,000	11,606,717	4,257,389	6,964,920	11,222,309
	36.8%	63.2%	100.0%	37.9%	62.1%	100.0%

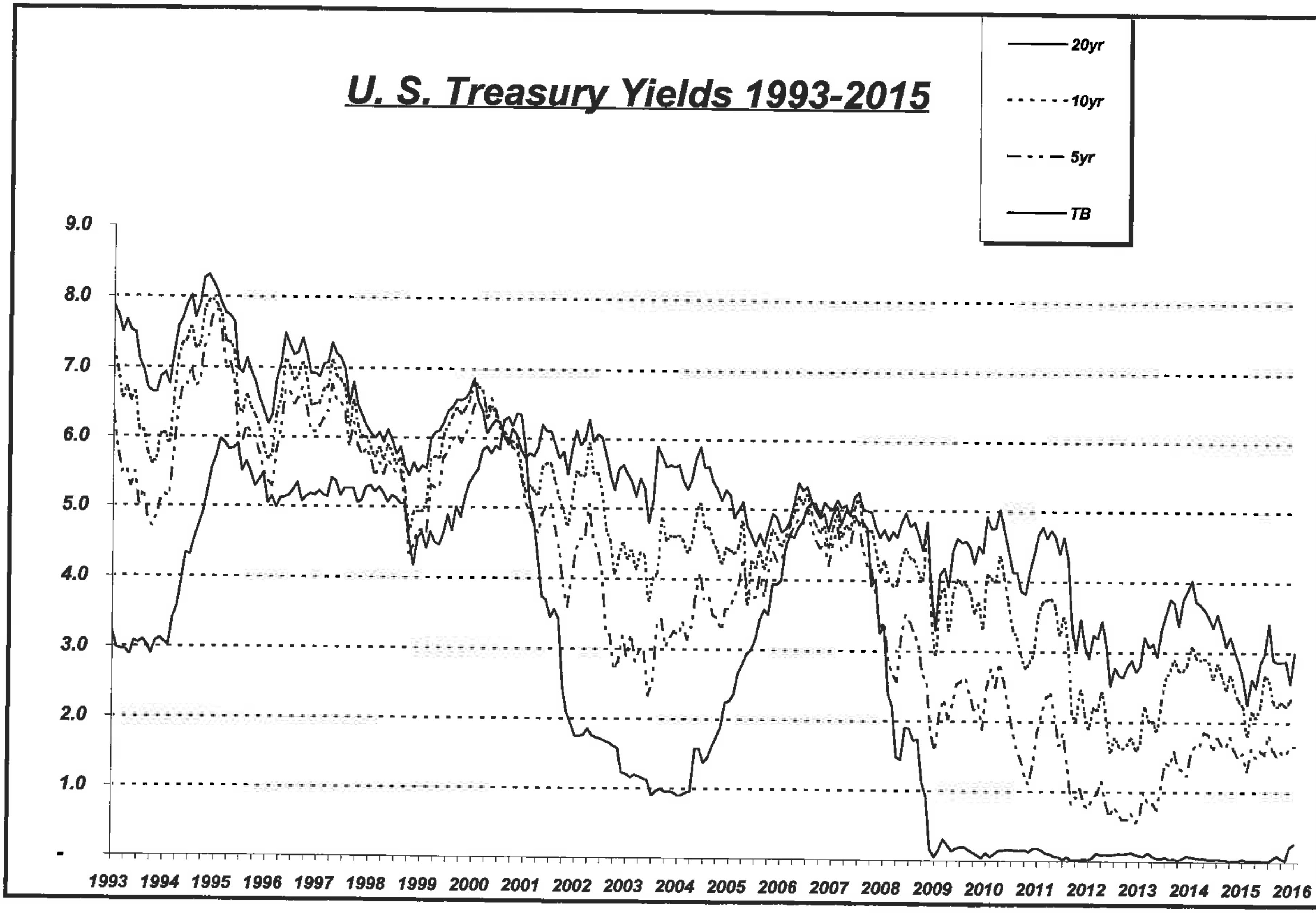
YIELD CURVE



MATURITY SCHEDULE

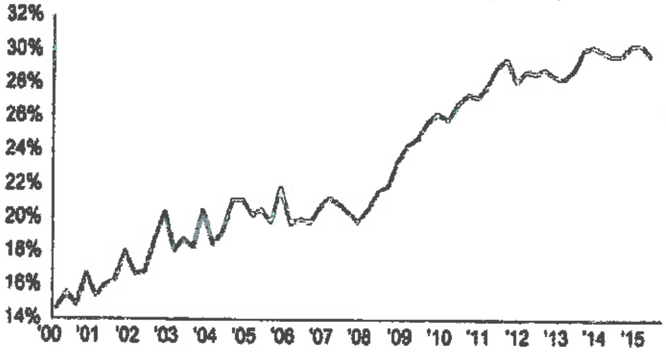


U. S. Treasury Yields 1993-2015



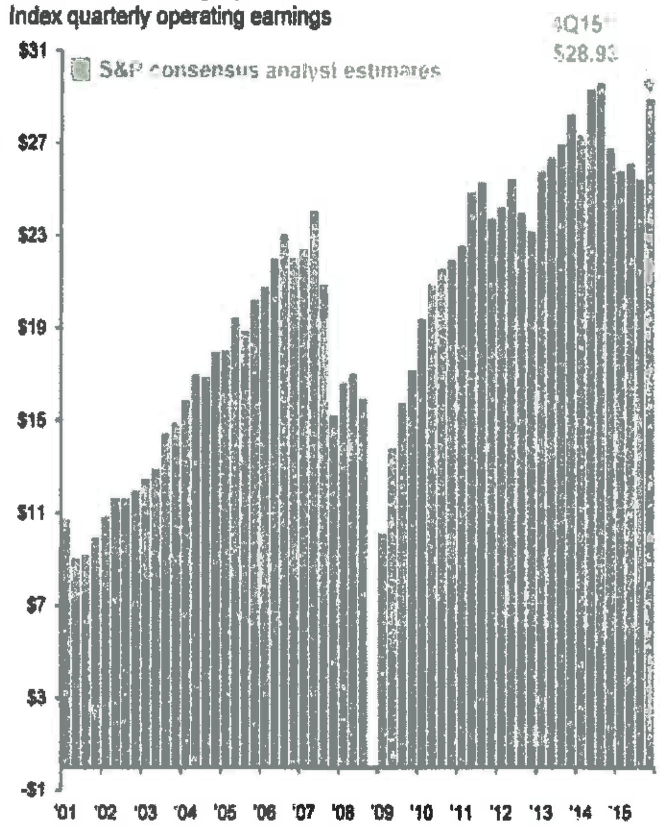
Corporate cash as a % of current assets

S&P 500 companies – cash and cash equivalents, quarterly



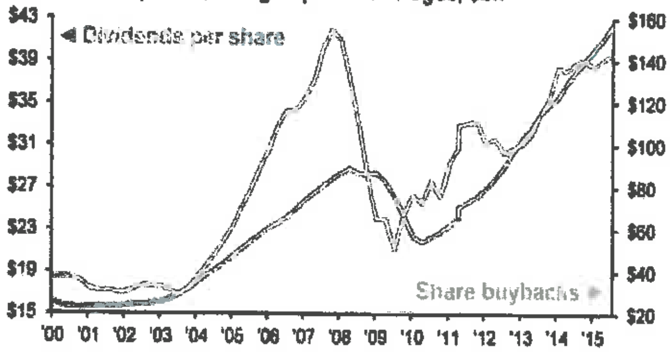
S&P 500 earnings per share

Index quarterly operating earnings



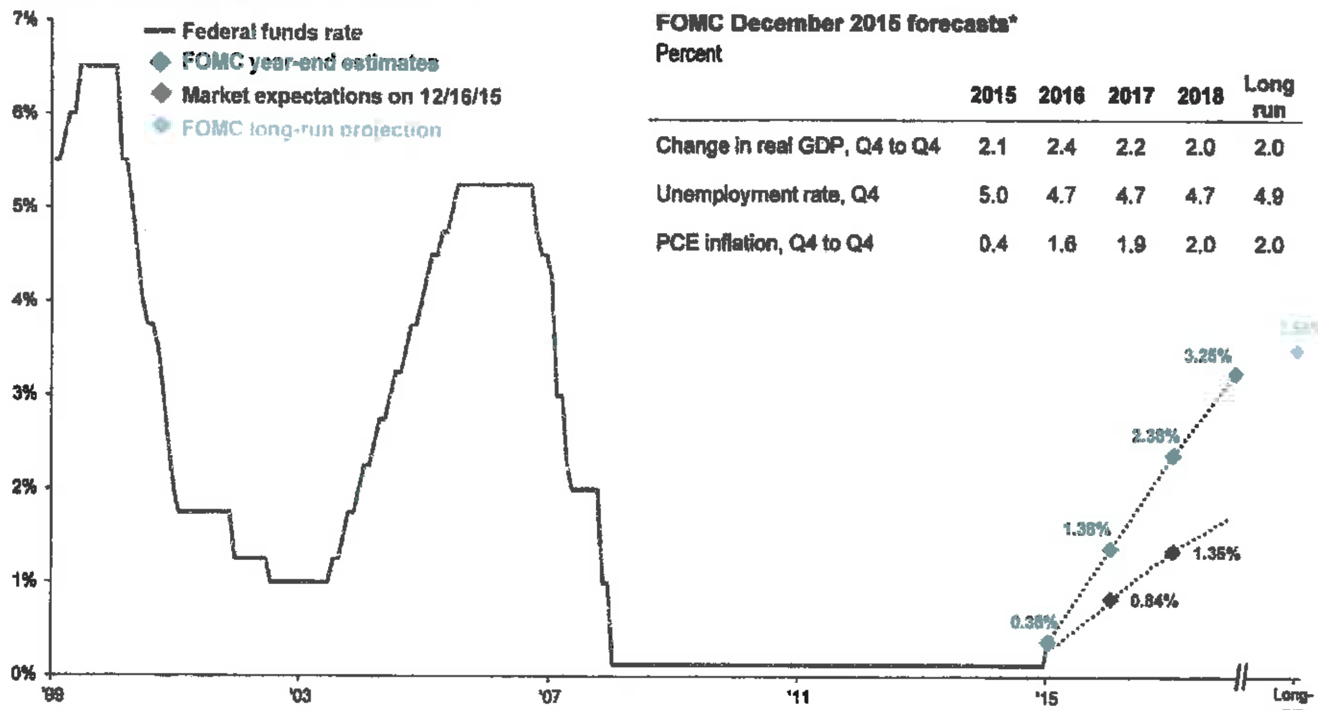
Cash returned to shareholders

S&P 500 companies, rolling 4-quarter averages, $bn



Federal funds rate expectations

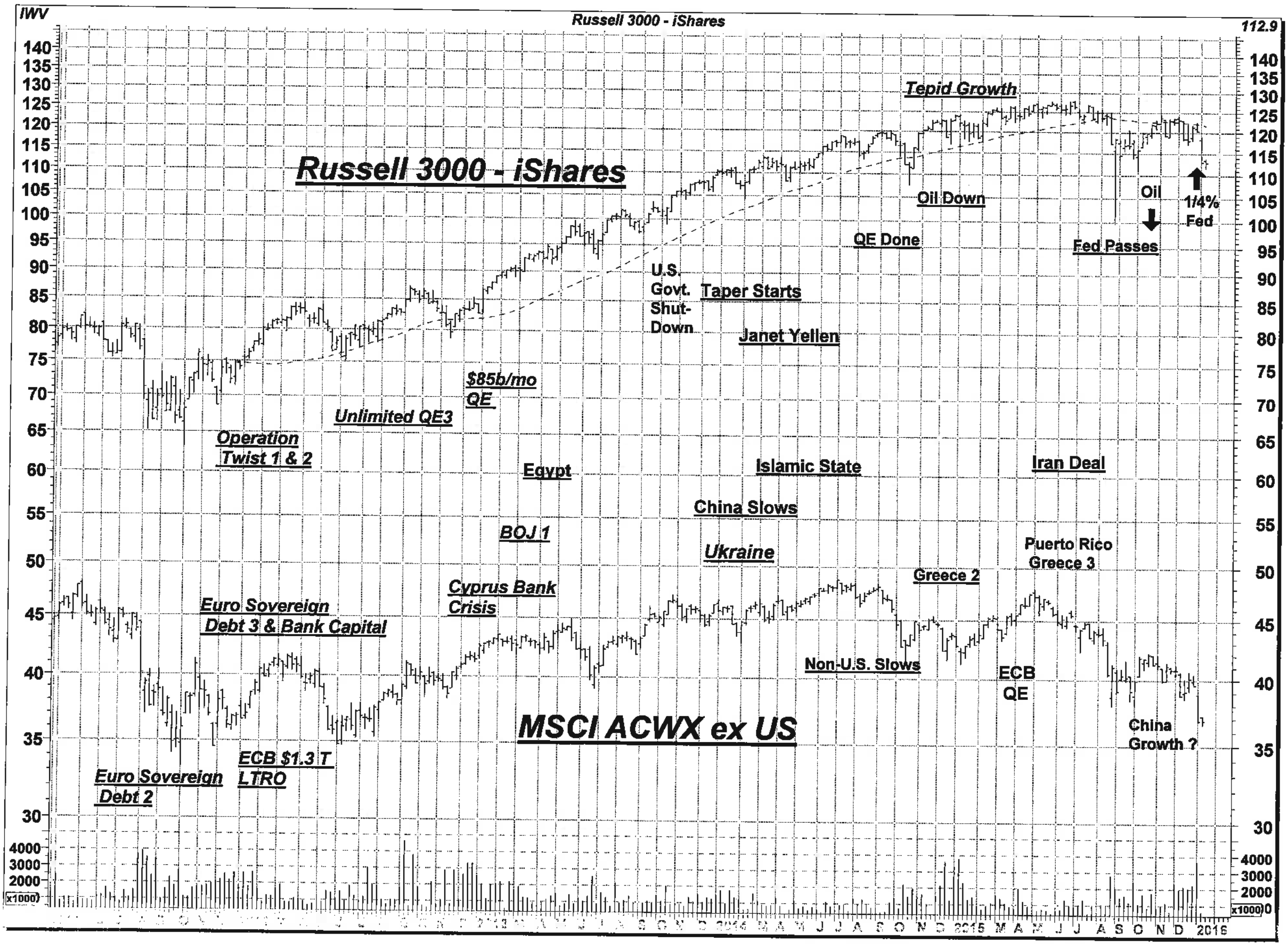
FOMC and market expectations for the fed funds rate



FOMC December 2015 forecasts*

Percent

	2015	2016	2017	2018	Long run
Change in real GDP, Q4 to Q4	2.1	2.4	2.2	2.0	2.0
Unemployment rate, Q4	5.0	4.7	4.7	4.7	4.9
PCE inflation, Q4 to Q4	0.4	1.6	1.9	2.0	2.0



Jay Company - Investment Management

Attachment: Investment Manager Report-Fourth Quarter (2079 : Fourth Quarter Investment Report)

Investment Description	Shares	Ticker Symbol	01/12/16 Price	Current Cost	Portfolio Mkt Value	% of Total	Large Cap	Mid Cap	Small Cap	Target Portfolio	% of Total
MULTI-SECTOR EQUITY FUNDS											
Multi-Cap - Total Stock Market ETF - Vanguard	16,000	VTI	*98.58*	1,047,332	1,577,280	*6.3*	6.3			1,600,000	*6.4*
Multi-cap - Extended Market Fund Vanguard	12,000	VXF	*77.48*	971,621	929,760	*3.7*	4.0			900,000	*3.6*
Multi-Cap - Russell 3000 - iShares		IWV	*113.69*								-
Multi-Cap-S&P 500 Index SPDR		SPY	*193.66*								-
Large Cap Growth -Russell 1000 - iShares		IWF	*94.46*								-
Large Cap Growth -Vanguard		VUG	*100.86*								-
Mid-Cap Growth Fund Russell iShares	10,000	IWP	*86.36*	519,896	863,600	*3.4*		3.4		850,000	*3.4*
Mid-Cap Growth Fund Vanguard	14,000	VOT	*93.48*	532,723	1,308,720	*5.2*		5.2		1,300,000	*5.2*
Mid-Cap Index Fund - Admiral shs. Vanguard	5,981.59	VIMAX	*139.13*	512,830	832,219	*3.3*		3.3		850,000	*3.4*
Small Cap Growth Fund Vanguard	9,000	VBK	*112.08*	401,955	1,008,720	*4.0*			4.0	1,100,000	*4.4*
Small Cap Value Fund Vanguard		VBR	*92.17*			-					-
Total Multi-sector Equity Funds				*3,986,357*	*6,520,299*	*26.0*	*10.3*	*12.0*	*4.0*	*6,600,000*	*26.3*
SECTOR EQUITY FUNDS											
Consumer Discretionary - SPDR	10,000	XLY	*75.01*	639,800	750,100	*3.0*	3.0			750,000	*3.0*
Consumer Staples - SPDR		XLP	*49.75*								-
Energy - SPDR		XLE	*54.98*								-
Financial - SPDR	7,000	IYG	*83.03*	594,370	581,210	*2.3*	2.3			600,000	*2.4*
Healthcare - SPDR	11,000	XLV	*68.07*	585,855	748,770	*3.0*	3.0			750,000	*3.0*
Healthcare Providers - iShares	6,000	IHF	*118.79*	743,159	712,740	*2.8*	2.8			750,000	*3.0*
Industrial - SPDR		XLI	*50.15*								-
Materials Vanguard		VAW	*85.80*								-
Real Estate Vanguard		VNQ	*77.38*								-
Telecommunication Services Vanguard		VOX	*80.80*								-
Technology SPDR	20,000	XLK	*40.83*	412,150	816,600	*3.3*	3.3			800,000	*3.2*
Transportation iShares		IYT	*125.23*								-
Utilities Vanguard		VPU	*93.36*								-
Total Sector Equity Funds				2,975,334	3,609,420	*14.4*	14.4			3,650,000	*14.6*
Foreign Regional Index Funds											
Emerging Markets Vanguard		VWO	*29.98*								
S&P Europe 350 Index Fund iShares		IEV	*37.95*								
Latin Am 40 iShares		ILF	*19.42*								
MSCI All Country Asia ex Japan iShares		AAXJ	*49.26*								
MSCI-ACWI Index Fund ex U.S. iShares		ACWX	*37.06*								
Foreign Country Index Funds											
MSCI Australia Index Fund iShares		EWA	*17.12*								
MSCI Canada Index Fund iShares		EWC	*19.82*								
MSCI Singapore Index Fund iShares		EWS	*9.57*								
MSCI Switzerland Index Fund iShares		EWL	*29.61*								
Total Foreign Regional & Country Index Funds				-	-	-	-			-	-
Total Equity Portfolio				6,961,691	10,129,719	*40.4*	*61.1*	*29.7*	*10.0*	10,250,000	*40.9*
Investment Policy %							*65.0*	*25.0*	*10.0*	*10,020,411*	*40.0*
Fixed Income Funds											
PIMCO Corp Opportunity Fund	55,600	PTY	*13.08*	903,945	727,248	2.9				750,000	3.0
PIMCO Corporate & Income Strategy Fund	57,500	PCN	*13.28*	943,769	763,600	3.0				750,000	3.0
PIMCO Income Opportunity Fund	33,500	PKO	*20.45*	924,798	685,075	2.7				750,000	3.0
PIMCO Income Strategy Fund	75,600	PFL	*9.39*	925,712	709,884	2.8				750,000	3.0
PIMCO Income Strategy Fund II	84,300	PFN	*8.47*	870,435	714,021	2.9				750,000	3.0
Total Fixed Income Funds				*4,568,658*	*3,599,828*	*14.4*				*3,750,000*	*15.0*
Total Corporate Investments	*427,482*			*11,108,253*	*13,729,547*	*54.8*				*14,000,000*	*55.9*
MB Financial Money Fund				729,098	729,098	2.9					-
IPTIP Money Fund				43,619	43,619	0.2					-
Total Money Market				*772,717*	*772,717*	*3.1*				*801,027*	*3.2*
Fixed Income Ladder				*9,380,386*	*10,548,763*	*42.1*				*10,250,000*	*40.9*
Total GEPP Portfolio				*21,261,356*	*25,051,027*	*100.0*				*25,051,027*	*100.0*

Attachment: Investment Manager Report-Fourth Quarter (2079 : Fourth Quarter Investment Report)

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/20/16 07:30 PM
Department: Finance
Department Head: Christina Coyle
Category: Vouchers
Prepared By: Lori Thomas

ADOPTED

AGENDA ITEM (ID # 2080) DOC ID: 2080

January 2016 Vouchers - Police Pension Fund

Attached are the vouchers for approval.

ATTACHMENTS:

- Vouchers Jan 2016 v2 (PDF)

POLICE PENSION FUND
APPROVAL OF VOUCHERS
For the meeting in January, 2016

Expenses	Check Date:	Paid amount	
James Monson (Conference travel reimbursement)	11/6/2015	$ 578.16	
Jay Company (Investment management)	10/30/2015	$ 9,912.00	
Anthony Terranova (Conference travel reimbursement)	10/30/2015	$ 485.01	
MB Financial (Custodial fees)	10/13/2015	$ 4,332.68	
		$ 15,307.85	
			$ 15,307.85

Pension Expenses	October	November	December	
Service Pensions	$ 123,218.15	$ 123,218.15	$ 123,218.15	
Duty Disability Pensions	$ 10,902.90	$ 10,902.90	$ 10,902.90	
Non-Duty Disability Pensions	$ -	$ -	$ -	
Surviving Spouse Pension	$ 13,031.51	$ 13,031.51	$ 13,031.51	
Total Payroll:	$ 147,152.56	$ 147,152.56	$ 147,152.56	
				$ 441,457.68
			Grand Total	$ 456,765.53

Glen Ellyn Police Pension Fund

Invoice Date	Invoice Number	Invoice Description	Net Invoice Amount
11/03/15	ER110315	IPPFA CONF EXPENSE REIMBU	578.16

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
7958	JAMES MONSON	006900	11/06/2015	$578.16

Glen Ellyn
POLICE PENSION FUND
535 Duane St.
Glen Ellyn, Illinois 60137

The ILLINOIS Funds
Money Market Fund
Payable Through
First National Bank of Central Illinois Affiliate
Farmers & Merchants bank, Carlinville, IL

2-173/710

Check Number 006900

Check Date	Check Amount
11/06/2015	578.16

VOID AFTER 180 DAYS

Pay To The Order Of **JAMES MONSON**
POLICE PENSION

FILE COPY
NON - NEGOTIABLE

APPPF

Glen Ellyn
POLICE PENSION FUND
535 Duane St.
Glen Ellyn, Illinois 60137

FORWARDING SERVICE REQUESTED

006900

JAMES MONSON
POLICE PENSION

Use for travel that takes place during calendar year 2015

Village of Glen Ellyn

Employee Travel Expense Reimbursement Request - 2015

Name: Jim Monson

Department: Glen Ellyn Police Pension

Budget Account: 4010-5[illegible]

Reason for Travel: IPPFA Fall Conference 10/6/15-10/9/15

Date	Registration	Transportation	Rental Vehicle	Lodging	Baggage Charges	Phone	Other	Total
10/6/2015				485.01				485.01
-10/9/2015								-
								-
								-
								-
								-
								-
								-
Total	-	-	-	485.01	-	-	-	$ 485.01

MEALS - PER DIEM

Note on Per Diem - Per diems are granted for meals NOT already provided as part of the seminar/conference/Village business. If your seminar provides a meal, you may not claim a per diem for that meal. Per diems are $10 for breakfast; $10 for lunch; and $15 for dinner. Meals are NOT to be charged on the Village credit cards.

Date	Breakfast	Lunch	Dinner

7958

$ -

900 110140 Cash

PRIVATE AUTOMOBILE

Date	Mileage	Destination
10/6/2015		
10/9/2015	162	
Total	162.00	

Multiplied by per mile rate of: 0.575 ~~0.560~~ $ ~~90.72~~ 93.15

Total Expenses: $ ~~575.73~~ 578

Less Village Credit Card Charges:

Less Travel Advance:

Amount to Return to Village: $ -

Amount Due Employee $ ~~575.73~~ 578.16

Department Manager Signature — Date 11/3/15

Finance Director Signature — Date 10/13/15

Employee Signature — Date

Y:\Everyone\Forms\TravelExpense Reimbursement\Travel Expense Reimbursement Form 2014 - 6-9-2014

TIMBERRIDGE
LODGE & WATERPARK

7020 Grand Geneva Way | P.O. Box 650 | Lake Geneva, WI 53147
866.636.4502 | F 262.249.3110 | www.timberridgeresort.com

ROOM NO.: T256

Monson, Jim
535 Duane St
Glen Ellyn, IL 60137

FOLIO NO.: 7666YX
CLERK: SR
Page# 1
ARRIVE: 10/06/15
DEPART: 10/09/15
RATE:
PACKAGE:

Adults	Children	Others
1	0	0

NO. IN PARTY:
DEPOSIT REC'D:

DATE	CODE		DESCRIPTION	CHARGES	PAYMENTS
03/04/15	T1BCA	1	XXXX1757		145.39
10/06/15	T256	1	Room	134.00	
10/06/15	T256	1	ROOM TAX	11.39	
10/06/15	T256	1	Campus Fee	15.00	
10/06/15	T256	1	ROOM TAX	1.28	
10/07/15	T256	1	Room	134.00	
10/07/15	T256	1	ROOM TAX	11.39	
10/07/15	T256	1	Campus Fee	15.00	
10/07/15	T256	1	ROOM TAX	1.28	
10/08/15	T256	1	Room	134.00	
10/08/15	T256	1	ROOM TAX	11.39	
10/08/15	T256	1	Campus Fee	15.00	
10/08/15	T256	1	ROOM TAX	1.28	
10/09/15	T256	1	XXXX1757		339.62
			Subtotals	$ 485.01	485.01
			BALANCE DUE	$ 0.00	

Regardless of charge instructions, the undersigned guest acknowledges ... Please note that a subsequent charge to your credit card will be made for any charges incurred that could not be ... at time of check out.

GUEST SIGNATURE

Glen Ellyn Police Pension Fund

Invoice Date	Invoice Number	Invoice Description	Net Invoice Amount
10/27/15	102715	INVESTMENT MGR Q/E 10/31/	9,912.00

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
474	MERRILL F. RAJECK	006898	10/30/2015	$9,912.00

Glen Ellyn
POLICE PENSION FUND
535 Duane St.
Glen Ellyn, Illinois 60137

The ILLINOIS Funds
Money Market Fund
Payable Through
First National Bank of Central Illinois Affiliate
Farmers & Merchants bank, Carlinville, IL

2-173/710

Check Number 006898

Check Date	Check Amount
10/30/2015	9,912.00

VOID AFTER 180 DAYS

Pay To The Order Of

MERRILL F. RAJECK
DBA JAY COMPANY
337 MERTON AV
GLEN ELLYN IL 60137-5203

FILE COPY
NON - NEGOTIABLE

APPPF

Glen Ellyn
POLICE PENSION FUND
535 Duane St.
Glen Ellyn, Illinois 60137

FORWARDING SERVICE REQUESTED

006898

MERRILL F. RAJECK
DBA JAY COMPANY
337 MERTON AV
GLEN ELLYN IL 60137-5203

Jay Company
337 Merton Avenue
Glen Ellyn, Illinois 60137-5203

Investment Management

Merrill F. Rajeck, CFA
(630) 469-5771
rajeck@att.net

INVOICE

474

Jay Company's investment management fee for the period 7/31/15 to 10/31/15 is calculated as follows:

GLEN ELLYN POLICE PENSION FUND - INVESTMENT PORTFOLIO

Asset Value on July 31, 2015	$	26,433,006
Annual Fee Rate of 15/100 of 1%		0.0015
Annual Fee Basis	$	39,650
Quarterly Proration		0.25
Fee due on November 1, 2015	$	**9,912**

CODE	AMOUNT	APPROVAL	DATE
90000-520820	$9,912	@	10/27/15

Asset Valuation:

Asset valuation used by Jay Company was determined by MB Financial Bank and IPTIP for the date above.

S.E.C. Form ADV 2A:

Jay Company will provide a copy of S.E.C. Form ADV 2A on request.

Privacy Policy:

Jay Company respects the privacy of information about its clients and their account(s). As stated in our Investment Advisory Agreement: "All information and advice furnished by either party to the other hereunder, including their respective agents and employees, including their respective agents and employees, will be treated as confidential and will not be disclosed to third parties except as required by law."

Attachment: Vouchers Jan 2016 v2 (2080 : January 2016 Vouchers - Police Pension Fund)

Glen Ellyn Police Pension Fund

Invoice Date	Invoice Number	Invoice Description	Net Invoice Amount
10/27/15	ER102715	IPPFA EXPENSE REIMBURSEME	485.01

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
8515	ANTHONY TERRANOVA	006899	10/30/2015	$485.01

Glen Ellyn
POLICE PENSION FUND
535 Duane St.
Glen Ellyn, Illinois 60137

The ILLINOIS Funds
Money Market Fund
Payable Through
First National Bank of Central Illinois Affiliate
Farmers & Merchants bank, Carlinville, IL
2-173/710

Check Number 006899

Check Date	Check Amount
10/30/2015	485.01

VOID AFTER 180 DAYS

Pay To The Order Of ANTHONY TERRANOVA
POLICE PENSION

FILE COPY
NON - NEGOTIABLE

APPPF

Glen Ellyn
POLICE PENSION FUND
535 Duane St.
Glen Ellyn, Illinois 60137

FORWARDING SERVICE REQUESTED

006899

ANTHONY TERRANOVA
POLICE PENSION

Use for travel that takes place during calendar year 2015

Village of Glen Ellyn

Employee Travel Expense Reimbursement Request - 2015

Name: Anthony Terranova

Department: Police

Budget Account: 90000 - 52010

Reason for Travel: IPPFA Conference (Pension Trustee Training)

Date	Registration	Transportation	Rental Vehicle	Lodging	Baggage Charges	Phone	Other	Total
10/6				161.67				161.67
10/7				161.67				161.67
10/8				161.67				161.67
								-
								-
								-
								-
								-
								-
Total	-	-	-	-	-	-	-	$ 485 -

MEALS - PER DIEM

Note on Per Diem - Per diems are granted for meals NOT already provided as part of the seminar/conference/Village business. If your seminar provides a meal, you may not claim a per diem for that meal. Per diems are $10 for breakfast; $10 for lunch; and $15 for dinner. Meals are NOT to be charged on the Village credit cards.

Date	Breakfast	Lunch	Dinner

8515

Cash 900 110140

$ -

PRIVATE AUTOMOBILE

Date	Mileage	Destination
Total	-	

Multiplied by per mile rate of: 0.560 $ -

Department Manager Signature — Date

Finance Director Signature — Date 10/27/15

#53

Employee Signature — Date 10/21/15

Total Expenses: $ 485 - 01

Less Village Credit Card Charges: Ø

Less Travel Advance: Ø

Amount to Return to Village: $ -

Amount Due Employee $ 485 - 01

Y:\Everyone\Forms\TravelExpense Reimbursement\Travel Expense Reimbursement Form 2014 - 6-9-2014

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AT GRAND GENEVA
7020 Grand Geneva Way | P.O. Box 880 | Lake Geneva, WI 53147
866.636.4502 | F 262.249.3410 | www.timberridgeresort.com

ROOM NO.: T233

FOLIO NO.: 7666ZA
CLERK: SR
Page# 1

ARRIVE: 10/06/15
DEPART: 10/09/15
RATE:
PACKAGE:

	Adults	Children	Others
NO. IN PARTY:	2	0	0

DEPOSIT REC'D:

DATE	CODE		DESCRIPTION	CHARGES	PAYMENT
10/06/15	T233	1	Room	134.00	
10/06/15	T233	1	ROOM TAX	11.39	
10/06/15	T233	1	Campus Fee	15.00	
10/06/15	T233	1	ROOM TAX	1.28	
10/07/15	T233	1	Room	134.00	
10/07/15	T233	1	ROOM TAX	11.39	
10/07/15	T233	1	Campus Fee	15.00	
10/07/15	T233	1	ROOM TAX	1.28	
10/08/15	T233	1	Room	134.00	
10/08/15	T233	1	ROOM TAX	11.39	
10/08/15	T233	1	Campus Fee	15.00	
10/08/15	T233	1	ROOM TAX	1.28	
10/09/15	T233	1	XXXX7461		485.01
			Subtotals	$ 485.01	485.01
			BALANCE DUE	$ 0.00	

Regardless of charge instructions, the undersigned guest acknowledges the above as a personal indebtedness. Please note that a subsequent charge to you credit card will be made for any charges incurred that could not be itemized at time of checkout.

GUEST SIGNATURE ____________________

October 01, 2015 To October 31, 2015

Account Name : Glen Ellyn Police

Account No : 66376580

Account Transactions

Date	Description				Income	Principal
	Payments					
10/13/2015	Market Fee					-4,332.68
	Market Value: 25,571,393.12					
	Fee Date: 09/30/2015					
	Frequency: Quarterly					
	Schedule : CUSTODY FEE B					
	0.1000 %	On The First	5,000,000.00	5,000.00		
	0.0750 %	On The Next	5,000,000.00	3,750.00		
	0.0500 %	On The Next	15,571,393.12	7,785.70		
		Total Fee		16,535.70		
	TOTAL FEE - Adjusted (Quarterly)			4,133.92		
	Base Fee - Adjusted (Quarterly)			198.75		
	Net Fee Payable			4,332.67		
	Minimum Fee			250.00		
	TOTAL DUE - Adjusted (Quarterly)			4,332.68		

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/20/16 07:30 PM
Department: Finance
Department Head: Christina Coyle
Category: Agreement
Prepared By: Lori Thomas

ADOPTED

AGENDA ITEM (ID # 2082) DOC ID: 2082

Wheaton Bank & Trust Account

See attached for approval of new Bank Account for Disbursement Checks.

ATTACHMENTS:

- Wheaton Bank & Trust Acct for Disbursement Checks (PDF)

WINTRUST
COMMERCIAL BANKING

Pricing Proforma

Village of Glen Ellyn Police Pension

December / 2015

Bank Officer Name	Robert Hutchinson
Treasury Sales Officer	Susan Floetl
Bank Name	Wheaton - 291

Variables:

Average Balance	**$5,000.00**	
Assumed Float	$0.00	**0.00%**
Earnings Credit Rate	0.15%	
Days in month	31	
Estimated Days Uncollected	1	

One Dollar ($1) Multiplier: $7,849.46

Balance required to offset each dollar of service charges

Average Daily Ledger Balance		$5,000.00
Less Average Daily Float		0.00
Average Daily Collected Balance		$5,000.00
Less Required Reserves (10.00%)		$500.00
Average Net Collected Balance+ +The surplus/deficit balance available to pay for all analyzed fees		$4,500.00
Earnings Credit Allowance++ ++Calculated by applying the Earnings Credit Rate to the Average Net Collected Balance	Rate 0.150%	$0.57
Total Services		$13.24
Your Account Will Be Charged		**$12.67**

Please see attached price list for a breakout of estimated services and usage volumes

BANK NAME ______________ Wheaton Bank and Trust ____________________________

BUSINESS DEPOSIT ACCOUNT APPLICATION

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help government fight the funding of terrorism and money laundering activities, Federal Law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Business Information

Legal Business Name			DBA (if applicable)	Tax Identification Number
Address			Phone Number	Email Address
City	State	ZIP	Date Established	Website Address
Primary Contact Name			Primary Contact Day-time Phone Number	Primary Contact Evening Phone Number

Signer One Personal Information

Name *(first, middle, last)*			Social Security Number		Home Phone	Cell Phone
Address			Date of Birth		Mother's Maiden Name	Email Address
City	State	ZIP	Occupation		Employer	Full/Part Time
Type of ID (Government ID)	ID Issuer & Location	ID Number	Issued Date	Expiration Date	If non-U.S issued ID, Are you a Politically Exposed Person*? (Y/N)	Position/Title
Tax Type		Tax ID Number		If you do not have a Tax ID Number, are you a non resident alien? ☐ Yes ☐ No		

*Politically Exposed Person = if you have connections with a SENIOR FOREIGN POLITICAL person, you must answer yes and state who

Signer Two Personal Information

Name *(first, middle, last)*			Social Security Number		Home Phone	Cell Phone
Address			Date of Birth		Mother's Maiden Name	Email Address
City	State	ZIP	Occupation		Employer	Full/Part Time
Type of ID (Government ID)	ID Issuer & Location	ID Number	Issued Date	Expiration Date	If non-U.S issued ID, Are you a Politically Exposed Person*? (Y/N)	Position/Title
Tax Type		Tax ID Number		If you do not have a Tax ID Number, are you a non resident alien? ☐ Yes ☐ No		

*Politically Exposed Person = if you have connections with a SENIOR FOREIGN POLITICAL person, you must answer yes and state who

Signer Three Personal Information

Name *(first, middle, last)*			Social Security Number		Home Phone	Cell Phone
Address			Date of Birth		Mother's Maiden Name	Email Address
City	State	ZIP	Occupation		Employer	Full/Part Time
Type of ID (Government ID)	ID Issuer & Location	ID Number	Issued Date	Expiration Date	If non-U.S issued ID, Are you a Politically Exposed Person*? (Y/N)	Position/Title
Tax Type		Tax ID Number		If you do not have a Tax ID Number, are you a non resident alien? ☐ Yes ☐ No		

*Politically Exposed Person = if you have connections with a SENIOR FOREIGN POLITICAL person, you must answer yes and state who

Signer Four Personal Information

Name *(first, middle, last)*			Social Security Number		Home Phone	Cell Phone
Address			Date of Birth		Mother's Maiden Name	Email Address
City	State	ZIP	Occupation		Employer	Full/Part Time
Type of ID (Government ID)	ID Issuer & Location	ID Number	Issued Date	Expiration Date	If non-U.S issued ID, Are you a Politically Exposed Person*? (Y/N)	Position/Title
Tax Type		Tax ID Number		If you do not have a Tax ID Number, are you a non resident alien? ☐ Yes ☐ No		

*Politically Exposed Person = if you have connections with a SENIOR FOREIGN POLITICAL person, you must answer yes and state who

Account Ownership

Please select the type of account ownership:

☐ Sole Proprietorship ☐Partnership ☐Limited Partnership ☐Limited Liability Company ☐Corporation ☐Unicorporated Organization

Business Description ______________________________ NAICS Code ____________________

Checking and Savings Products

If you would like to open a Checking, Money Market, or Savings Account, please fill out the information below.

Please list the account type and dollar amount of each account you would like to open:

Account Type: ______________________ Account Type: ______________________
Account Type: ______________________ Account Type: ______________________
Account Type: ______________________ Account Type: ______________________

Certificates of Deposit ($1,000 minimum to open)

If you would like to open a Certificate of Deposit, please fill out the information below.

Term:	Opening Deposit:	Disposition of Interest:
Term of CD: ______________	$ ______________	☐ +Check ☐Compound ☐ +Transfer to Acct. # ________ +Limited Availability Based on Term of CD

Anticipated Monthly Cash/Check Information

Please indicate the estimated monthly number of transactions and dollar amounts for each of the following:

Deposits: # ______________ $ ______________

Cash Deposits: # ______________ $ ______________

Written Checks: # ______________ $ ______________

Cash Withdrawals: # ______________ $ ______________

Anticipated Monthly Wire Transfer Information

Will your company send or receive wire transfer services? YES NO

If yes, please indicate the estimated monthly number of transactions and dollar amounts for each of the following:

Domestic Incoming Transfers: # ______________ $ ______________

Domestic Outgoing Transfers: # ______________ $ ______________

Foreign Incoming Transfers: # ______________ $ ______________

Foreign Outgoing Transfers: # ______________ $ ______________

Money Services Businesses

Please indicate whether your business offers any of the following services.

Check Cashing	**YES**	**NO**	**Money Orders**	**YES**	**NO**
Currency Exchange	**YES**	**NO**	**Travelers Checks**	**YES**	**NO**
Money Transmission	**YES**	**NO**	**Prepaid Cards**	**YES**	**NO**

ACH Payments

Are you an originator for ACH Payments? YES NO

ATM

Does your company own or lease an ATM? YES NO

If yes, what is the frequency by which it is loaded? ______________________

What is the total dollar amount loaded at each frequency? $ ______________________

Attachment: Wheaton Bank & Trust Acct for Disbursement Checks (2082 : Request for Approval of new Bank Account for Disbursement

Other Services

Please indicate whether you would like each of the following products/services with your new account

- ☐ **Business Internet Banking***
- ☐ **i-BusinessBanking (business online banking)**
- ☐ **Business Debit Card***
- ☐ **i-BusinessCapture (remote deposit capture)**
- ☐ **Telebanking Transfer Authorization Access**
- ☐ **Lockbox Services**
- ☐ **Online Wire Transfers**
- ☐ **International Services**
- ☐ **Business Credit Card**
- ☐ **Business Debit Card**
- ☐ **ACH Origination (ability to collect or make payments electronically using the ACH system)**
- ☐ **i-Business Credit Manager (credit monitoring service for trade partners)**

Other: ________________________ (to be filled in by customer, in case we don't offer a service they are asking for)

Please list the accounts that you would like to transfer deposits between using Bank-By-Phone. (Transfers can only be performed using Bank-By-Phone when the accounts have the same ownership and primary Social Security/Taxpayer Identification Number.) If any if these accounts are new accounts that you are opening on this application, please indicate the account type and that it is a new account.

Account #: ____________________ Account #: ____________________

Account #: ____________________ Account #: ____________________

*Other agreements may be required

By signing below I authorize you, from time to time, to request information including credit and other information on the business entity which have been provided by credit reporting agencies or others.

Under the penalties of perjury I/we certify that:

1. *The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and*
2. *I/We am/are not subject to backup withholding because; (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me/us that I/we am/are no longer subject to backup withholding, and*
3. *I am a U.S. person (including U.S. resident alien).*

Certification Instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on you tax returns. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property cancellation of debt, contributions to an individual retirement arrangement (IRA) and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Signature – Signer One Date

Signature – Signer Two Date

Signature – Signer Three Date

Signature – Signer Four Date

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/20/16 07:30 PM
Department: Finance
Department Head: Christina Coyle
Category: Contract
Prepared By: Lori Thomas

ADOPTED

AGENDA ITEM (ID # 2081) DOC ID: 2081

Annual Pension Increases 2016

See attached for statutory benefit changes.

ATTACHMENTS:

- Annual Pension Increases2016 (PDF)

Village of Glen Ellyn
Scheduled Pension Increases
Pension Increases 1/01/16

Name	Age as of 1/1/16	*Type	Date Pension Effective	Initial Pension Year	Salary Used For Pension Calculation	Original Pension	2015 Pension Annual	2015 Pension Monthly	2016 Pension Annual	2016 Pension Monthly	Incr. From 2015
Retirement Pensions											
Allen, Dawn (Pocuis QILDRO)		2					$11,149.80	$929.15	$11,149.80	$929.15	0.0%
Borzym, Leon	116	2	4/1/08	2008	$66,040.00	$46,227.96	$57,102.96	$4,758.58	$58,816.08	$4,901.34	3.0%
Broadhead, Stephen	116	2	2/1/99	1999	$58,697.60	$41,088.32	$65,407.20	$5,450.60	$67,369.44	$5,614.12	3.0%
Bruno, William	116	2	3/9/07	2007	$70,678.40	$53,008.80	$67,149.96	$5,595.83	$69,164.40	$5,763.70	3.0%
Campbell, Mark	116	2	4/5/14	2014	$87,796.80	$54,873.00	$55,604.64	$4,755.66	$58,779.96	$4,898.33	3.0%
Clouse, Phillip H.	116	2	10/20/87	1987	$33,571.20	$20,814.14	$45,864.12	$3,822.01	$47,240.04	$3,936.67	3.0%
Combs, Richard N.	116	2	5/1/04	2004	$62,628.80	$37,577.28	$52,718.88	$4,393.24	$54,300.48	$4,525.04	3.0%
Crowley, John	116	2	8/30/06	2006	$67,163.20	$41,976.96	$54,332.16	$4,527.68	$55,962.12	$4,663.51	3.0%
French, Stephen	116	2	7/1/03	2003	$71,073.60	$51,528.36	$72,245.52	$6,020.46	$74,412.84	$6,201.07	3.0%
Grant, Robert	116	2	4/4/02	2002	$56,992.00	$34,195.20	$49,381.92	$4,115.16	$50,863.32	$4,238.61	3.0%
Hamann, James D.	116	2	7/12/02	2002	$67,163.20	$50,372.40	$73,447.20	$6,120.60	$75,650.64	$6,304.22	3.0%
Jamieson, Dennis W.	116	2	4/29/94	1994	$56,160.00	$39,873.60	$74,176.92	$6,181.41	$76,402.20	$6,366.85	3.0%
Kleinofen, John E.	116	2	6/15/91	1991	$37,856.00	$23,470.72	$47,329.56	$3,944.13	$48,749.40	$4,062.45	3.0%
Miller, Gerald	116	2	6/1/98	1998	$47,132.80	$31,107.65	$52,099.08	$4,341.59	$53,662.08	$4,471.84	3.0%
Mullany Jr., James	116	2	11/3/91	1991	$64,438.40	$41,240.58	$83,163.00	$6,930.25	$85,657.92	$7,138.16	3.0%
Nagel, Rupert J.	116	2	3/10/89	1989	$41,716.02	$24,195.29	$51,761.88	$4,313.49	$53,314.68	$4,442.89	3.0%
Pocuis, Ronald	116	2	5/1/01	2001	$62,878.40	$47,158.80	$60,182.16	$5,015.18	$62,322.12	$5,193.51	3.6%
Roman, Mary (QILDRO)		2					$25,996.56	$2,166.38	$26,776.44	$2,231.37	3.0%
Roman, Thomas	116	2	5/1/03	2003	$65,644.80	$36,761.09	$25,996.68	$2,166.39	$26,776.56	$2,231.38	3.0%
Ryan, Lawrence	116	2	9/6/89	1989	$30,430.40	$15,823.81	$32,866.20	$2,738.85	$33,852.24	$2,821.02	3.0%
Smith, Larry	116	2	2/26/96	1996	$52,770.00	$31,662.00	$55,075.32	$4,589.61	$56,727.60	$4,727.30	3.0%
Smith, Stephen[1]	116	2	1/16/15	2015	$107,099.20	$72,291.96	$69,376.96	$6,024.33	$72,291.96	$6,024.33	0.0%
Staples, Thomas	116	2	5/5/12	2012	$81,660.80	$42,871.92	$45,122.70	$3,894.20	$47,314.55	$4,011.03	3.0%
Steele, James	116	2	10/1/02	2002	$46,300.80	$31,253.04	$45,749.28	$3,812.44	$47,121.72	$3,926.81	3.0%
Thiele, Howard	116	2	7/21/00	2000	$88,670.40	$66,502.80	$103,609.20	$8,634.10	$106,717.44	$8,893.12	3.0%
Tobias, Mark	116	2	10/16/06	2006	$65,104.00	$43,945.20	$56,879.76	$4,739.98	$58,586.16	$4,882.18	3.0%
Velon, Robert C	116	2	10/11/94	1994	$40,476.80	$21,047.94	$38,842.20	$3,236.85	$40,007.52	$3,333.96	3.0%
							$1,472,631.82	$123,218.15	$1,519,989.71	$126,733.96	
Disability Pensions											
Kozol, Phillip	116	D	10/26/81	1981	$23,316.74	$15,155.88	$30,160.32	$2,513.36	$30,615.00	$2,551.25	1.5%
Lilly, Roger	116	D	9/1/98	1998	$48,734.40	$31,677.36	$45,932.04	$3,827.67	$46,882.32	$3,906.86	2.1%
Munch, Raymond	116	D	8/29/13	2013	$84,219.20	$54,742.48	$54,742.44	$4,561.87	$54,742.44	$4,561.87	0.0%
							$130,834.80	$10,902.90	$132,239.76	$11,019.98	
Surviving Spouse Pensions											
Madden, Alison	116	S	3/17/06	2006	$81,952.00	$57,366.36	$57,366.36	$4,780.53	$57,366.36	$4,780.53	0.0%
Grabenhofer, Jeannette	116	S	10/5/99		$18,709.00	$16,067.04	$16,067.04	$1,338.92	$16,067.04	$1,338.92	0.0%
Kahl, Patricia	116	S	8/19/78				$12,000.00	$1,000.00	$12,000.00	$1,000.00	0.0%
Powers, Charlaine	116	S	8/19/78				$12,000.00	$1,000.00	$12,000.00	$1,000.00	0.0%
Bellini, Martha	116	S	5/6/14	2014	$37,923.12	$58,944.72	$58,944.72	$4,912.06	$58,944.72	$4,912.06	0.0%
							$156,378.12	$13,031.51	$156,378.12	$13,031.51	
						Grand Total	**$1,759,844.74**	**$147,152.56**	**$1,808,607.59**	**$150,785.45**	

*Pension Types: 2 = Retirement Pension; D = Duty Disability Pension; S = Surviving Spouse

1. Smith: First pension increase is 8/1/18