

ST. CHARLES POLICE PENSION FUND

211 North Riverside Avenue
St. Charles, Illinois 60174

SPECIAL MEETING MINUTES Friday, December 7, 2012 8:00 a.m. – St. Charles Police Department

Griesbaum called the meeting to order at 8:00 a.m.

ROLL CALL

Members Present: Michael Griesbaum, Secretary; Chris Minick, Finance Director; and Warren Drewes, City Treasurer

Members Absent: Timothy Beam, Vice President

Vacant: Retired/Disabled Member

Guests: Julie Herr, Asst. Finance Director, City of St. Charles; Jill Ghiotto and Terry Barth, City of St. Charles Finance Department

Griesbaum stated that the sole purpose of the meeting is to discuss the transition of payroll responsibilities to the City of St. Charles Finance Department.

Discussion was held on the current status of bookkeeping of the St. Charles Police Pension Fund with the resignation of Larry Laughlin. It was noted that the ultimate goal is to transition the payroll responsibilities of the Fund to the City of St. Charles Finance Department. Currently the Fund uses the Pension Plus program for day-to-day bookkeeping and Lauterbach & Amen for the Department of Insurance report and bookkeeping of the investments. Discussion continued on where accounts are located, transferring monies, pension payments, services available from the City, steps needed to transition to the City, how the accounting for the St. Charles Fire Pension is handled, capabilities of Pension Plus, etc. It was determined that that Lauterbach & Amen would continue their services through the end of the fiscal year in order to complete the DOI report. The Finance Department will take over pension payroll beginning in January 2013.

Motion: To authorize the City of St. Charles Finance Department to take any and all steps necessary to transfer the payroll functions to the City of St. Charles Finance Department.

Maker: Drewes

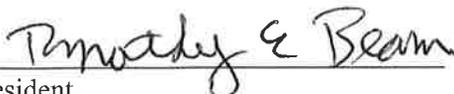
Second: Griesbaum

Roll Call: Drewes – Aye, Minick – Aye, Griesbaum – Aye. 3 Ayes, 0 Nays, 1 Absent, 1 Vacant. All in favor. Motion carried.

ADJOURNMENT

There being no further business, a motion was made by Drewes to adjourn the meeting at 8:45 a.m. Seconded by Griesbaum. Voice Vote. 3 Ayes, 0 Nays, 1 Absent, 1 Vacant. All in favor. Motion carried.

Respectfully submitted,



President



Secretary