

GENEVA POLICE PENSION FUND

Minutes of Meeting

DATE: January 17th, 2018 at 9:00 AM

ATTENDANCE:

Name	Position	Status	Term Expires	Present/Absent
Rita Kruse	Assistant Secretary	Appointed	10/01/2018	Present
Patrick McQueeney	Treasurer	Appointed	8/31/2018	Present (tele)
George Carbray	President	Elected - Active	9/30/2017	Present
Dan Yates	Secretary	Elected - Active	9/30/2017	Present
David Burton	Vice President	Elected - Beneficiary	8/31/2016	Not Present

Fund Review: Kevin Crain provided an update on the pension fund and a summary of the recent market activity for the quarter, which was reviewed by the members in attendance. See attachment from Morgan Stanley Consulting Group. In summary, the fund was up in value with a current total of approximately \$22,092,004.68 which was an increase of 15.49% for the calendar year ending 12-31-2017. However, from 01-01-2017 the fund total had increased to 22,874,865.

Review of expenditures: George Carbray provided a handout detailing the expenditures for September 1, 2017 through November 30, 2017. Patrick McQueeney motioned to accept the expenditures and Rita Kruse seconded with none opposed.

Review/approve minutes from last meeting: The minutes were not approved from the last meeting (October 18th, 2017) due to not being completed.

Cost of living increases: George Carbray provided a copy of the Geneva Police Pension Fund annual benefit increases. George Carbray made a motion to accept the annual benefit increases, which was seconded by David Burton. The motion carried unopposed.

New Business: George Carbray provided the board with the finalized copy the City of Geneva Police Pension Board Administrative Rules and Regulations. Dan Yates made a motion to accept the Rules and Regulations as written, which George Carbray Seconded. The motion carried with one opposed (Patrick McQueeney).

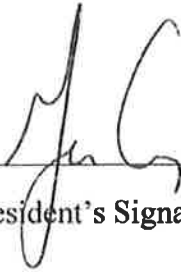
The meeting remaining meeting dates for 2018 are as follows: July 18th, 2018, and October 18th, 2018.

Public Comment: There were no members of the public present to provide public comment.

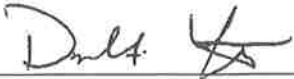
Adjournment: George Carbray made a motion to adjourn the meeting that was seconded by David Burton. The motion carried unopposed.

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President's Signature



Secretary's Signature