MINUTES

**FOR THE REGULAR MEETING OF THE
POLICE PENSION BOARD
OF THE VILLAGE OF ORLAND HILLS
for JANUARY 19, 2011**

PRESIDENT CALLED THE MEETING TO ORDER AT __6:31__ P.M.

ROLL CALL: TOM PROHASKA (present) CURT PETREY (present)

KEVIN DOYLE (present) JOHN A. DALY (present)

ATTORNEY (absent)

1.) A motion to approve the minutes of the Police Pension Board dated October 20, 2010.

M _KD_ 2nd _JAD_ : Hilton _Y_ Doyle _Y_ Petrey _Abstain_ Daly _Y_

2.) A motion to accept the financial report (General Ledger Activity Report) covering all activity for Fiscal Year 2010-2011, to date, as presented.

M _KD_ 2nd _CP_ : Hilton _Y_ Doyle _Y_ Petrey _Y_ Daly _Y_

3.) A motion to accept the request to transfer credible service filed by Mr. Daniel DiMenna, and authorization to issue payment to he and the Berwyn Police Pension Fund, according to the computations performed by Mulcahy, Pauritsch, Salvador & Co. of Orland Park, once acceptance from he and the Berwyn Police Pension Fund, are received.

M _KD_ 2nd _TP_ : Hilton _Y_ Doyle _Y_ Petrey _Y_ Daly _Y_

4.) A motion to approve the updated Rules & Regulations, as presented.

M _KD_ 2nd _CP_ : Hilton _Y_ Doyle _Y_ Petrey _Y_ Daly _Y_

5.) A motion to approve the Investment Policy, as presented.

M _TP_ 2nd _KD_ : Hilton _Y_ Doyle _Y_ Petrey _Y_ Daly _Y_

6.) An update on the Annual Tax Levy and corresponding evaluations performed by Tepfer Consulting Group, Ltd. and by the Illinois Department of Insurance, was discussed.

7.) An update on the Annual Pension Fund Report filing, certification and IDOI Desk Audit was discussed.

8.) An update on the Annual Training and registration for J. Daly for Jan. 27, 2011 was discussed.

9.) An update on the fund participant contributions, to date was discussed.

10.) Old Business: None.

11.) New Business: None.

12.) A motion to adjourn the meeting at __7:05__ PM.

M _KD_ 2nd _CP_ : Hilton _Y_ Doyle _Y_ Petrey _Y_ Daly _Y_

Approved Date _____

President: _____ Secretary: _____

(Tom Prohaska) (John A. Daly)