

**MINUTES OF REGULAR MEETING OF THE BOARD OF TRUSTEES
SCHILLER PARK FIREFIGHTERS' PENSION FUND
JUNE 27, 2016**

A special meeting of the Board of Trustees of the Schiller Park Firefighters' Pension Fund was held on Monday, June 27, 2016 at 9:00 a.m. at the Village of Schiller Park Municipal Building, second floor, 9526 West Irving Park Road, Schiller Park, Illinois, pursuant to notice.

CALL TO ORDER: The meeting was called to order by Trustee Schneider at 9:03 a.m.

PRESENT: Trustees Scot Anderson, Peter Chiodo, Blaine Schneider, Rob Romo and Greg Swiontek
ABSENT: None
ALSO PRESENT: Jason Turner, Kelly Weller and Laurence Richey, Great Lakes Advisors; Tom Sawyer and John Falduto, Sawyer Falduto Asset Management; Rick Reimer, Reimer Dobrovlny & Karlson LLC; Allie Rysell, Lauterbach & Amen, LLP

The purpose of the special meeting was to review and discuss responses to Requests for Proposals (RFP) for Investment Advisors/Managers, conduct interviews, and possibly select and approve of an investment contract. Thirty minute interviews will be conducted with each individual firm in accordance with the following schedule:

9:00 – 9:30 a.m.	Great Lakes Advisors
9:30 – 10:00 a.m.	MB Financial
10:00 – 10:30 a.m.	Sawyer Falduto Asset Management

REVIEW AND DISCUSS RESPONSES TO REQUESTS FOR PROPOSALS FOR INVESTMENT ADVISORS/MANAGERS AND CONDUCT INTERVIEWS: The Board reviewed and discussed the responses to requests for proposals for Investment Advisors/Managers. Interviews were conducted with the following firms:

Great Lakes Advisors – Jason Turner, Kelly Weller and Laurence Richey

Sawyer Falduto Asset Management – Tom Sawyer and John Falduto

MB Financial did not attend the meeting to present their proposal.

DISCUSSION/POSSIBLE SELECTION OF INVESTMENT ADVISOR/MANAGER AND APPROVAL OF INVESTMENT CONTRACT: The Board reviewed all proposals and options presented. Discussion and examination of all proposals followed. A motion was made by Trustee Chiodo and seconded by Trustee Romo terminate services with Oppenheimer and Co. and retain Sawyer Falduto Asset Management, pending negotiation of a reduced fee structure and Attorney review of the investment contract. Motion carried by roll call vote.

AYES: Trustees Schneider, Swiontek, Anderson, Chiodo, and Romo
NAYS: None
ABSENT: None

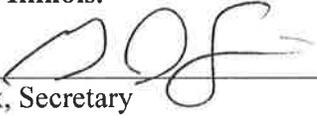
The Board authorized President Schneider to contact Sawyer Falduto Asset Management and negotiate a reduced fee structure.

PUBLIC COMMENT: There was no public comment.

CLOSED SESSION: There was no need for closed session.

ADJOURNMENT: A motion was made by Trustee Swiontek and seconded by Trustee Chiodo to adjourn the meeting at 10:57 a.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for August 18, 2016 at 10:00am at 9526 West Irving Park Road, Schiller Park, Illinois.



Greg Swiontek, Secretary

Approved on: 8-18-16

Minutes prepared Allie Rysell, Pension Services Administrator, Lauterbach & Amen, LLP