

**Board of Trustees
Of
Elmhurst Firefighters' Pension Fund**

**Special Meeting Minutes
May 11, 2011**

I. Meeting Called to Order

Michael Kopp, President called the meeting to order at 9:00 a.m. at Elmhurst City Hall, 209 N. York Street, Elmhurst, IL.

II. Roll Call

The following members were present at the meeting:

President Michael Kopp, Trustee Paul Nolte, Trustee Dick Swanson, City Treasurer David Dyer, and Firefighter Mike Caccitolo.

III. Special Business

The purpose of this Special Meeting to interview three firms for the position of Investment Manager for the Elmhurst Firefighters' Pension Fund. The firms that were interviewed were:

9:00 a.m.	MB Financial Bank
10:00 a.m.	Morgan Stanley Smith Barney
11:00 a.m.	Sawyer Falduto Asset Management, LLC

A discussion commenced at the end of the last interview and a motion was made by Paul Nolte, seconded by David Dyer to continue Investment Management services with MB Financial. The motion was approved by:

Paul Nolte – Aye

David Dyer – Aye

Dick Swanson – Aye

Michael Kopp – Aye

Mike Caccitolo – No

A motion was made to adjourn the meeting at 12:00 noon by Mike Kopp and seconded by Paul Nolte. All were in favor.

Respectfully submitted,

Mike Caccitolo
Secretary