

**MINUTES OF THE BOARD OF TRUSTEES SPECIAL MEETING
OF THE WAUCONDA FIREFIGHTERS' PENSION FUND
Friday, March 4, 2011**

The special meeting of the Board of Trustees of the Wauconda Firefighters' Pension Fund was called to order Friday, March 4, 2011 at 10:01 a.m. at Wauconda Fire District, Station 1, 109 W. Liberty Street, Wauconda, Illinois.

NEW BUSINESS: The Board discussed the possible change in financial advisors for the Fund.

Motion by Vince Clemens seconded by Crystal McClure to terminate the investment management services of MB Financial Bank. On call of roll:

AYES: Gaschler, Clemens, Glade, McClure, and Fessler
NAYS: None
ABSTAIN: None
ABSENT: None

Motion carried.

Motion by Vince Clemens seconded by Crystal McClure to hire Sawyer Falduto Asset Management as the Fund's investment advisor and Charles Schwab as Custodian and direct the President and Secretary to execute the agreement. On call of roll:

AYES: Gaschler, Clemens, Glade, McClure, and Fessler
NAYS: None
ABSTAIN: None
ABSENT: None

Motion carried.

Discussed the change process and associated timelines. Crystal McClure had several questions regarding the process. President Gaschler advised he had spoken to Terese Krafcheck from MB Financial Bank prior to the meeting. He did not expect there to be any issues with the transfer.

ADJOURNMENT: Motion by Jon Fessler, seconded by Bill Glade, to adjourn at 10:15 a.m. Upon a voice vote, all present voted aye. Meeting adjourned.

Respectfully submitted,

Secretary, Board of Trustees
Wauconda Firefighters' Pension Fund

Approved by the Board of Trustees at its _____, meeting.