I. Meeting called to order by President Daugherty 9:40 a.m. Trustee Dillon Granchalek and Daugherty present. Trustee Heneghan absent.

II. Waived review of minutes of Regular Board Meeting May 31, 2016 All in favor Unanimous.

III. Public Comment.

IV. Cash Flow and Portfolio review: Anticipate possible 5% increase in annual levy. Mary Tomanek reports analysts anticipate possibly 6 month continuation of uptick in economy (page 5 report).

   Motion (Daugherty) 2\textsuperscript{nd} (Granchalek) Move $500,000 from Alliance and distribute $250,000 to infrastructure and $250,000 to Gateway. Daugherty aye Granchalek aye Dillon aye. Motion carried.

V. New Business: Regular Pension. Gregory Klaiber effective September 14, 2016 31 years 6 months 4 days. Annual Salary $155,522.67. 75% benefit $9,720.17/month.

   Pensions underpay correction: Mrs. Sophie Broslovik underpaid total of $202.59 Daugherty aye, Granchalek aye, Dillon aye.

   Approval of Pension Buyback Proposal (attached) Motion Daugherty 2\textsuperscript{nd} Granchalek. Daugherty aye Granchalek aye Dillon aye. Motion carried

In accordance with Section 2 (c) (21) of the Illinois Open Meetings Act Trustees Daugherty, Granchalek, Dillon and Board attorney Vincent Pinelli went into executive session at 10:35 a.m. to discuss the disposition of minutes from previous closed sessions of the board of Trustees.

10:45 a.m. Trustees Daugherty, Granchalek and Dillon along with Board attorney Vincent Pinelli reconvened in open meeting.

Motion: To approve the written summaries of audio tapes from the executive sessions of 2/22/12 3/31/12 and 9/13/11 Daugherty 2\textsuperscript{nd} Dillon Daugherty aye Dillon aye Granchalek aye.


Motion: To open for review the minutes from the executive sessions of 2/22/12, 3/31/12 and 9/13/11 Daugherty 2\textsuperscript{nd} Dillon Daugherty aye, Dillon aye Granchalek aye.
Motion to Adjourn: Daugherty, 2nd Dillon All in favor. Aye.

Adjournment 10:50 a.m.