

DEKALB POLICE PENSION FUND
Board of Trustees

AGENDA

January 24, 2025

10:00AM

DeKalb Police Conference Room
700 W. Lincoln Hwy, DeKalb, IL 60115

1. Call to Order. **CLOSED SESSIONS MUST BE TAPED! Post agenda 48 hours prior!**
2. Roll Call.
3. Approval of Minutes of December 9, 2024.
4. Public Comment.
5. IPOPIF Monthly Statements October and November 2024. Monthly withdrawals of \$440,000 per months were set up.
6. Old business.
7. Bills for Payment.
 - a) Lauterbach and Amen #98335 12/5/24 \$1,000 for November, 2024 and #99355 01/5/25 \$1,000 for December, 2024.
 - b) Foster & Foster #34179 12/9/24 \$300 for FY23 Municipal Compliance Report.
 - c) Reimer, Dobrovlny & Labardi PC #31361 12/12/24 \$337.50 Palmer portability purchase agreement.
8. Applications for Membership
9. Requests for Benefits
10. New Business
 - a) Cash management.
 - b) Consideration of L&A proposal for organization and/or disposal of old records.
 - c) Approve 2025 COLAs.
 - d) Discussion and approval of engagement with Foster & Foster for actuarial services.

Adjournment. Next meeting April 25, 2025. 2025 meeting dates: January 24, April 25, July 25, and October 24.

Minutes
DeKalb Police Pension Board

December 9th, 2024, at 10:00 a.m.

A. Roll Call

1. President Jim Kayes called the roll at 10:01am and the following members of the DeKalb Police Pension Fund were present: Jim Kayes, Susan Hauman, and Keith Ehrke. Patrick Fagan and Craig Woodruff were absent.

B. Approval of Minutes of October 30, 2024.

1. Approved by voice vote with 3 Ayes (Jim Kayes, Susan Hauman, and Keith Ehrke).

C. Public Participation

1. None

D. Investment Advisor's Report

1. None

E. Old Business

1. None

F. Bills for Payment:

1. Lauterbach and Amen #95884 10/5/24 \$1,000 for September, 2024; #97313 11/5/24 \$1,000 for October, 2024
 2. IPPFA 8-Hour course Kayes \$285 11/4/24
 3. Reimer, Dobrovolny & Labardi PC#31100 10/21/24 \$168.75 Sikich audit letter.
- a. Motion by Keith Ehrke to pay the bills mentioned in the agenda. Second by Susan Hauman. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Susan Hauman, and Keith Ehrke. Approved.

G. Applications for Membership

1. None

H. Request for Benefits

1. Motion by Keith Ehrke to approve Chad McNett's pension benefit, effective date 1/4/2025 (29 years of credible service), with an Applicable Salary of \$143,275. Second by Susan Hauman. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Susan Hauman, and Keith Ehrke. President Kayes declared the motion passed.

I. New Business

1. Motion by Keith Ehrke to approve John Palmer's portability buy back schedule. Second by Susan Hauman. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Susan Hauman, and Keith Ehrke. President Kayes declared the motion passed.

J. Adjournment

1. Motion to adjourn by Keith Ehrke, second by Susan Hauman. Approved by voice vote with 3 Ayes (Jim Kayes, Susan Hauman, and Keith Ehrke) at 10:08am.

Keith Ehrke

Secretary

Jim Kayes

President

*****Minutes approved by DeKalb Police Pension Fund on January 24th, 2025*****



Date	Invoice #
12/9/2024	34179

City of DeKalb
164 E Lincoln Hwy
DeKalb, IL 60115

Phone: (630) 620-0200
Fax: (239) 481-0634
Email: AR@foster-foster.com
Website: www.foster-foster.com
Federal EIN: 59-1921114

Terms	Due Date
Net 30	1/8/2025

Description	Amount
Preparation of the December 31, 2023 Municipal Compliance Report	300.00

Thank you for your business!

Most preferred method of payment is an ACH deposit.
Please reference Plan name & Invoice # above.

- Account Title: Foster & Foster, Inc.
- Account Number: 6100000360

Balance Due	\$300.00
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REIMER DOBROVOLNY & LABARDI PC

A Public Safety Law Firm

*15 Spinning Wheel Road, Suite 310
Hinsdale, IL 60521*

(630) 654-9547

Dec 12, 2024

De Kalb Police Pension Board
Lt. Jim Kayes (Ret.) President
jkayes3@comcast.net

PLEASE INDICATE CLIENT # 2074

31361

Payments Received: \$168.75

RE: LEGAL SERVICES RENDERED

DUE UPON RECEIPT

DATE	ATTY	DESCRIPTION	HOURS	RATE	AMOUNT
MATTER:		2074-001			
RE:		General Matters			
11/12/24	RJR	Prepare Draft Palmer portability agreement.	1.50	\$225.00	\$337.50
		MATTER TOTALS:	1.50		\$337.50

TOTAL FEES	\$337.50
TOTAL DISBURSEMENTS	\$0.00
AMOUNT DUE THIS BILL	\$337.50
PREVIOUS BALANCE	\$0.00
RETAINER AMOUNT APPLIED	\$0.00
TOTAL AMOUNT DUE	\$337.50

RETAINER BALANCE \$0.00



December 30, 2024

Members of the Pension Board of Trustees
DeKalb Police Pension Fund
200 S Fourth Street
DeKalb, Illinois 60115

We are pleased to confirm our understanding of the records management services we are to provide for the DeKalb Police Pension Fund.

It is our understanding that as of February 1, 2025, Lauterbach & Amen, LLP will provide Records Management Services to the DeKalb Police Pension Fund with a target project completion date of February 1, 2026. In the event the target project completion date is exceeded, Lauterbach & Amen, LLP will continue to work towards completion of the project tasks.

The scope of this project includes but may not be limited to the following tasks:

- Full review and organization of tangible and digital (if applicable) records
- Assistance with coordinating with the Illinois State Archives to prepare an inventory of records
- Review and/or update existing Applications for Authority to Dispose of Local Records on file with the Illinois State Archives (as needed)
- Correspond with the State Archives (as needed)
- Compile and submit a Records Disposal Certificate(s) to the Illinois Records Management Division
- Assistance/facilitation with the disposition of eligible records as approved by the Illinois Records Management Division and in compliance with the Illinois Local Records Act (50 ILCS 205)
- Project management oversight including general client correspondence, project planning and coordination, and project status update reports (per request)

The project has been assigned a total cost of \$5,000. The project cost will be divided into equal increments and invoiced on a quarterly basis. Should the project reach completion prior to the targeted date noted above, a final billing will be generated for the full remaining balance of the assigned project cost.

In accordance with our firm policies, work may be suspended if your account becomes 90 days or more overdue and may not be resumed until your account is paid in full. Please be advised that we will charge interest on late invoices over 30 days.

If for any reason this arrangement becomes unacceptable, it can be terminated by either party with 30 days written notice.

We are not engaged to, and will not, perform an audit, the objective of which would be the expression of an opinion on the specified elements, accounts, or items. Accordingly, we will not express such an opinion. These services cannot be relied upon to detect errors, irregularities, or illegal acts that may exist. However, we will inform you of any such matters that may come to our attention.



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

668 N. RIVER ROAD • NAPERVILLE, ILLINOIS 60563

PHONE 630.393.1483 • FAX 630.393.2516

www.lauterbachamen.com

DeKalb Police Pension Fund agrees that during the term of this agreement and for a period of twelve months thereafter, the Fund shall not solicit, or arrange an employment contract with personnel of Lauterbach & Amen, LLP. Violation of this provision shall, in addition to other relief, require the Fund to compensate Lauterbach & Amen, LLP with one hundred percent of the solicited person's annual compensation.

Please indicate your acceptance of the above understanding by signing below. If your needs change, the nature of our services can be adjusted accordingly.

Cordially,

Lauterbach & Amen, LLP

Lauterbach & Amen, LLP

RESPONSE:

This letter correctly sets forth the understanding of the DeKalb Police Pension Fund:

Accepted by: _____

Title: _____

Investment Balance as of: 10/31/2024
Total Balance for all Funds invested in: \$51,315,782.45

Investment Balance

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Balance as of Date	Account Number	Account Name	Fund Name	Number of Units	Unit Price	Actual Balance
10/31/2024	IPDR	DEKALB POLICE PENSION FUND	IPOPIF Pool	4,355,200.8215	11.7799	51,304,002.95
10/31/2024	IPDR	DEKALB POLICE PENSION FUND	Transition Pool	1,159.5593	10.1586	11,779.50

DEKALB POLICE PENSION FUND
Fund Name: DEKALB POLICE PENSION
Month Ended: October 31, 2024



Illinois Police Officers'
Pension Investment Fund

Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$0.00	\$0.00
Contributions	\$51,767,347.66	\$51,767,347.66
Withdrawals	\$0.00	\$0.00
Transfers In/Out	(\$52,163,943.69)	(\$52,163,943.69)
Income	\$121,531.98	\$121,531.98
Administrative Expense	\$0.00	\$0.00
Investment Expense	\$0.00	\$0.00
Investment Manager Fees	\$0.00	\$0.00
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	(\$73,354.74)	(\$73,354.74)
Unrealized Gain/Loss	\$348,418.79	\$348,418.79
Ending Balance	\$0.00	\$0.00

Unit Value Summary:

	Current Period	Year to Date
Beginning Units	0.000	0.000
Unit Purchases from Additions	5,157,343.524	5,157,343.524
Unit Sales from Withdrawals	(5,157,343.524)	(5,157,343.524)
Ending Units	0.000	0.000
Period Beginning Net Asset Value per Unit	\$10.000000	\$10.000000
Period Ending Net Asset Value per Unit	\$0.000000	\$0.000000

Performance Summary:

DEKALB POLICE PENSION FUND

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	10/01/2024

Returns for periods greater than one year are annualized

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: Info@ipopf.org



Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$0.00	\$0.00
Contributions	\$51,767,347.66	\$51,767,347.66
Withdrawals	\$0.00	\$0.00
Transfers In/Out	\$0.00	\$0.00
Income	\$147,184.59	\$147,184.59
Administrative Expense	\$0.00	\$0.00
Investment Expense	\$0.00	\$0.00
Investment Manager Fees	\$0.00	\$0.00
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	(\$397,817.76)	(\$397,817.76)
Unrealized Gain/Loss	(\$200,932.04)	(\$200,932.04)
Ending Balance	\$51,315,782.45	\$51,315,782.45

Performance Summary:

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	(0.53%)	(0.53%)	N/A	N/A	N/A	N/A	N/A	(0.53%)	10/01/2024

Returns for periods greater than one year are annualized

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: Info@ipopif.org

DEKALB POLICE PENSION FUND
Fund Name: Transition Pool
Month Ended: October 31, 2024



Illinois Police Officers' Pension Investment Fund

Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$0.00	\$0.00
Contributions	\$0.00	\$0.00
Withdrawals	\$0.00	\$0.00
Transfers In/Out	\$326,339.20	\$326,339.20
Income	\$21,761.49	\$21,761.49
Administrative Expense	\$0.00	\$0.00
Investment Expense	\$0.00	\$0.00
Investment Manager Fees	\$0.00	\$0.00
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	(\$343,151.45)	(\$343,151.45)
Unrealized Gain/Loss	\$6,830.26	\$6,830.26
Ending Balance	\$11,779.50	\$11,779.50

Unit Value Summary:

	Current Period	Year to Date
Beginning Units	0.000	0.000
Unit Purchases from Additions	5,205,025.772	5,205,025.772
Unit Sales from Withdrawals	(5,203,866.213)	(5,203,866.213)
Ending Units	1,159.559	1,159.559
Period Beginning Net Asset Value per Unit	\$10.000000	\$10.000000
Period Ending Net Asset Value per Unit	\$10.158608	\$10.158608

Performance Summary:

DEKALB POLICE PENSION FUND

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1.58%	10/04/2024

Returns for periods greater than one year are annualized

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: Info@ipopif.org

DEKALB POLICE PENSION FUND
Fund Name: IPOPIF Pool
Month Ended: October 31, 2024



Illinois Police Officers' Pension Investment Fund

Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$0.00	\$0.00
Contributions	\$0.00	\$0.00
Withdrawals	\$0.00	\$0.00
Transfers In/Out	\$51,837,604.49	\$51,837,604.49
Income	\$3,891.12	\$3,891.12
Administrative Expense	\$0.00	\$0.00
Investment Expense	\$0.00	\$0.00
Investment Manager Fees	\$0.00	\$0.00
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$18,688.43	\$18,688.43
Unrealized Gain/Loss	(\$556,181.09)	(\$556,181.09)
Ending Balance	\$51,304,002.95	\$51,304,002.95

Unit Value Summary:

	Current Period	Year to Date
Beginning Units	0.000	0.000
Unit Purchases from Additions	4,355,200.822	4,355,200.822
Unit Sales from Withdrawals	0.000	0.000
Ending Units	4,355,200.822	4,355,200.822
Period Beginning Net Asset Value per Unit	\$11.977068	\$11.977068
Period Ending Net Asset Value per Unit	\$11.779940	\$11.779940

Performance Summary:

DEKALB POLICE PENSION FUND

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	N/A	N/A	N/A	N/A	N/A	N/A	N/A	(1.65%)	10/15/2024

Returns for periods greater than one year are annualized

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: info@ipopif.org

Statement of Transaction Detail for the Month Ending 10/31/2024

DEKALB POLICE PENSION FUND

Trade Date	Settle Date	Description	Amount	Unit Value	Units
DEKALB POLICE PENSION					
10/01/2024	10/02/2024	Contribution	14,508,469.97	10.000000	1,450,846.9970
10/03/2024	10/04/2024	Contribution	661,506.43	10.022419	66,002.6716
10/04/2024	10/07/2024	Transfers Out	(15,209,584.06)	10.032737	(1,515,995.4916)
10/04/2024	10/07/2024	Transfers Out	(8,569.58)	10.032737	(854.1617)
10/09/2024	10/10/2024	Contribution	133,108.36	10.032737	13,267.4025
10/09/2024	10/10/2024	Contribution	30,749,280.46	10.032737	3,064,894.5009
10/14/2024	10/15/2024	Contribution	5,714,982.44	10.163005	562,331.9520
10/16/2024	10/17/2024	Transfers Out	(133,108.36)	10.148565	(13,115.9780)
10/16/2024	10/17/2024	Transfers Out	(36,812,681.69)	10.148565	(3,627,377.8927)
Transition Pool					
10/04/2024	10/07/2024	Transfers In	15,209,584.06	10.000000	1,520,958.4060
10/04/2024	10/07/2024	Transfers In	8,569.58	10.000000	856.9580
10/15/2024	10/16/2024	Transfer out to IPOPIF Pool	(14,938,152.37)	9.991849	(1,495,033.8391)
10/16/2024	10/17/2024	Transfers In	133,108.36	10.030866	13,269.8772
10/16/2024	10/17/2024	Transfers In	36,812,681.69	10.030866	3,669,940.5306
10/23/2024	10/24/2024	Transfer out to IPOPIF Pool	(36,884,135.60)	9.949087	(3,707,288.4778)
10/30/2024	10/31/2024	Transfer out to IPOPIF Pool	(15,316.52)	9.920697	(1,543.8956)
IPOPIF Pool					
10/15/2024	10/16/2024	Transfer in from Transition Pool	14,938,152.37	11.977068	1,247,229.4864
10/23/2024	10/24/2024	Transfer in from Transition Pool	36,884,135.60	11.872518	3,106,681.8008
10/30/2024	10/31/2024	Transfer in from Transition Pool	15,316.52	11.877559	1,289.5343



Illinois Police Officers' Pension Investment Fund

October 2024 Statement Supplement

Statement Delay

We apologize for the delay in delivering the October 2024 statements which was related to the October transition of 18 Article 3 funds. We expect delays to moderate for November and December, with a return to the normal process and timing in January 2025.

Asset Flows

Period	New Asset Transfers	Cash Contributions	Cash Withdrawals
October 2024	\$1.574 billion	\$83 million	\$53 million
CY 2024	Zero	\$606 million	\$466 million

Expenses Paid

Period	Administrative Expenses	Investment Expenses	Investment Manager Fees
10/1/24	\$134,335.40	\$124,736.72	\$0.00
CY 2024	\$1,490,792.47	\$1,396,138.26	\$1,563,812.99

- Expenses are paid from the IPOPIF Pool and allocated proportionately by member value.
- Investment expenses exclude investment manager fees.

Investment Pool Details

Date	Units	Value	Unit Price
9/30/24	937,918,087.3033	11,279,781,831.34	12.026404
10/31/24	1,074,052,844.7297	12,652,277,720.05	11.779940

A spreadsheet with complete unit and expense detail history is linked on the [Article 3 Fund Reports page](#).

NAV and Receivable Calculations Under Development

The IPOPIF [AR 2022-01 Valuation and Cost Rule.pdf](#), stipulates that subsequent to transfer of investment assets from all Article 3 Funds, the Net Asset Value (NAV) for each Participating Police Pension Fund will include a final true-up allocation of all costs paid using funds from the total consolidated IPOPIF investment portfolio for the period January 1, 2023, through December 31, 2024, and all loan payments made to the Illinois Finance Authority subsequent to January 1, 2023. These adjustments are expected to be completed in the first quarter of 2025.

Resources

- Monthly statement overview: [Link to Statement Overview](#)
- Monthly financial reports: <https://www.ipopif.org/reports/monthly-financial-reports/>
- Monthly and quarterly investment reports: <https://www.ipopif.org/reports/investment-reports/>
- IPOPIF Board Meeting Calendar: <https://www.ipopif.org/meetings/calendar/>

Illinois Police Officers' Pension Investment Fund
456 Fulton Street, Suite 402
Peoria, Illinois 61602

309-280-6464
info@ipopif.org

Transactions

Begin Date: 10/1/2024

End Date: 1/1/2025

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Account Number	Account Name	Transaction Date	Transaction Type	Transaction Amount	Transaction Units
IPDR	DEKALB POLICE PENSION FUND	10/31/2024	Dividend Income	0.95	
IPDR	DEKALB POLICE PENSION FUND	10/31/2024	Realized Gain/Loss	-33.98	
IPDR	DEKALB POLICE PENSION FUND	10/31/2024	Unrealized Gain/loss	308.93	
IPDR	DEKALB POLICE PENSION FUND	10/31/2024	Unrealized Gain/loss	-426,265.55	
IPDR	DEKALB POLICE PENSION FUND	10/31/2024	Realized Gain/Loss	-0.01	
IPDR	DEKALB POLICE PENSION FUND	10/31/2024	Dividend Income	1,111.80	
IPDR	DEKALB POLICE PENSION FUND	10/30/2024	Realized Gain/Loss	-146.71	
IPDR	DEKALB POLICE PENSION FUND	10/30/2024	Dividend Income	297.63	
IPDR	DEKALB POLICE PENSION FUND	10/30/2024	Unrealized Gain/loss	-1.18	
IPDR	DEKALB POLICE PENSION FUND	10/30/2024	Dividend Income	5.30	
IPDR	DEKALB POLICE PENSION FUND	10/30/2024	Realized Gain/Loss	-158.11	
IPDR	DEKALB POLICE PENSION FUND	10/30/2024	Unrealized Gain/loss	35.19	
IPDR	DEKALB POLICE PENSION FUND	10/30/2024	Transfer out to IPOPIF Pool	-15,316.52	-1,543.8956
IPDR	DEKALB POLICE PENSION FUND	10/30/2024	Unrealized Gain/loss	-78,369.32	
IPDR	DEKALB POLICE PENSION FUND	10/30/2024	Transfer in from Transition Pool	15,316.52	1,289.5343
IPDR	DEKALB POLICE PENSION FUND	10/29/2024	Dividend Income	5.32	
IPDR	DEKALB POLICE PENSION FUND	10/29/2024	Unrealized Gain/loss	-35.54	
IPDR	DEKALB POLICE PENSION FUND	10/29/2024	Unrealized Gain/loss	-37,773.50	
IPDR	DEKALB POLICE PENSION FUND	10/29/2024	Dividend Income	196.47	
IPDR	DEKALB POLICE PENSION FUND	10/28/2024	Unrealized Gain/loss	123,179.86	

Begin Date: 10/1/2024

End Date: 1/1/2025

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IPDR	DEKALB POLICE PENSION FUND	10/28/2024	Realized Gain/Loss	402.30	
IPDR	DEKALB POLICE PENSION FUND	10/28/2024	Dividend Income	3.02	
IPDR	DEKALB POLICE PENSION FUND	10/28/2024	Unrealized Gain/loss	-7.38	
IPDR	DEKALB POLICE PENSION FUND	10/28/2024	Dividend Income	427.30	
IPDR	DEKALB POLICE PENSION FUND	10/25/2024	Dividend Income	2.96	
IPDR	DEKALB POLICE PENSION FUND	10/25/2024	Unrealized Gain/loss	68.10	
IPDR	DEKALB POLICE PENSION FUND	10/25/2024	Dividend Income	760.12	
IPDR	DEKALB POLICE PENSION FUND	10/25/2024	Unrealized Gain/loss	-46,216.56	
IPDR	DEKALB POLICE PENSION FUND	10/24/2024	Unrealized Gain/loss	59,010.63	
IPDR	DEKALB POLICE PENSION FUND	10/24/2024	Dividend Income	153.16	
IPDR	DEKALB POLICE PENSION FUND	10/24/2024	Realized Gain/Loss	30.50	
IPDR	DEKALB POLICE PENSION FUND	10/24/2024	Dividend Income	2.76	
IPDR	DEKALB POLICE PENSION FUND	10/23/2024	Dividend Income	7,067.05	
IPDR	DEKALB POLICE PENSION FUND	10/23/2024	Realized Gain/Loss	-179,865.36	
IPDR	DEKALB POLICE PENSION FUND	10/23/2024	Unrealized Gain/loss	20,549.75	
IPDR	DEKALB POLICE PENSION FUND	10/23/2024	Transfer out to IPOPIF Pool	-36,884,135.60	-3,707,288.4778
IPDR	DEKALB POLICE PENSION FUND	10/23/2024	Unrealized Gain/loss	-69,737.95	
IPDR	DEKALB POLICE PENSION FUND	10/23/2024	Realized Gain/Loss	-0.01	
IPDR	DEKALB POLICE PENSION FUND	10/23/2024	Dividend Income	104.26	
IPDR	DEKALB POLICE PENSION FUND	10/23/2024	Transfer in from Transition Pool	36,884,135.60	3,106,681.8008
IPDR	DEKALB POLICE PENSION FUND	10/22/2024	Dividend Income	62.76	
IPDR	DEKALB POLICE PENSION FUND	10/22/2024	Dividend Income	7,080.33	
IPDR	DEKALB POLICE PENSION FUND	10/22/2024	Realized Gain/Loss	-181,173.57	
IPDR	DEKALB POLICE PENSION FUND	10/22/2024	Unrealized Gain/loss	-5,081.02	
IPDR	DEKALB POLICE PENSION FUND	10/22/2024	Unrealized Gain/loss	-58,054.72	

			Begin Date:	10/1/2024		End Date:	1/1/2025		Search	Reset	
IPDR	DEKALB POLICE PENSION FUND	10/22/2024		Realized Gain/Loss			18,119.34				
IPDR	DEKALB POLICE PENSION FUND	10/21/2024		Dividend Income			606.74				
IPDR	DEKALB POLICE PENSION FUND	10/21/2024		Realized Gain/Loss			-8,682.42				
IPDR	DEKALB POLICE PENSION FUND	10/21/2024		Unrealized Gain/loss			-91,185.16				
IPDR	DEKALB POLICE PENSION FUND	10/21/2024		Unrealized Gain/loss			-72,237.53				
IPDR	DEKALB POLICE PENSION FUND	10/21/2024		Dividend Income			157.23				
IPDR	DEKALB POLICE PENSION FUND	10/18/2024		Dividend Income			1,298.01				
IPDR	DEKALB POLICE PENSION FUND	10/18/2024		Realized Gain/Loss			0.10				
IPDR	DEKALB POLICE PENSION FUND	10/18/2024		Dividend Income			403.84				
IPDR	DEKALB POLICE PENSION FUND	10/18/2024		Realized Gain/Loss			36,287.05				
IPDR	DEKALB POLICE PENSION FUND	10/18/2024		Unrealized Gain/loss			114,969.18				
IPDR	DEKALB POLICE PENSION FUND	10/18/2024		Unrealized Gain/loss			41,803.07				
IPDR	DEKALB POLICE PENSION FUND	10/17/2024		Unrealized Gain/loss			-14,300.47				
IPDR	DEKALB POLICE PENSION FUND	10/17/2024		Dividend Income			1,873.48				
IPDR	DEKALB POLICE PENSION FUND	10/17/2024		Realized Gain/Loss			3,427.45				
IPDR	DEKALB POLICE PENSION FUND	10/17/2024		Unrealized Gain/loss			-30,569.34				
IPDR	DEKALB POLICE PENSION FUND	10/17/2024		Realized Gain/Loss			282.93				
IPDR	DEKALB POLICE PENSION FUND	10/17/2024		Dividend Income			113.03				
IPDR	DEKALB POLICE PENSION FUND	10/16/2024		Dividend Income			39.77				
IPDR	DEKALB POLICE PENSION FUND	10/16/2024		Realized Gain/Loss			79,305.49				
IPDR	DEKALB POLICE PENSION FUND	10/16/2024		Unrealized Gain/loss			-78,300.79				
IPDR	DEKALB POLICE PENSION FUND	10/16/2024		Dividend Income			103.52				
IPDR	DEKALB POLICE PENSION FUND	10/16/2024		Transfers In			133,108.36			13,269.8772	
IPDR	DEKALB POLICE PENSION FUND	10/16/2024		Transfers In			36,812,681.69			3,669,940.5306	
IPDR	DEKALB POLICE PENSION FUND	10/16/2024		Unrealized Gain/loss			247,208.07				
IPDR	DEKALB POLICE PENSION FUND	10/16/2024		Transfers Out			-133,108.36			-13,115.978	
IPDR	DEKALB POLICE PENSION FUND	10/16/2024		Transfers Out			-36,812,681.69			-3,627,377.8927	
IPDR	DEKALB POLICE PENSION FUND	10/16/2024		Unrealized Gain/loss			22,782.13				
IPDR	DEKALB POLICE PENSION FUND	10/16/2024		Realized Gain/Loss			-0.01				
IPDR	DEKALB POLICE PENSION FUND	10/15/2024		Dividend Income			320.52				
IPDR	DEKALB POLICE PENSION FUND	10/15/2024		Realized Gain/Loss			2.15				
IPDR	DEKALB POLICE PENSION FUND	10/15/2024		Unrealized Gain/loss			-27,487.05				
IPDR	DEKALB POLICE PENSION FUND	10/15/2024		Unrealized Gain/loss			-299,773.98				
IPDR	DEKALB POLICE PENSION FUND	10/15/2024		Transfer out to IPOPIF Pool			-14,938,152.37			-1,495,033.8391	
IPDR	DEKALB POLICE PENSION FUND	10/15/2024		Transfer in from Transition Pool			14,938,152.37			1,247,229.4864	
IPDR	DEKALB POLICE PENSION FUND	10/14/2024		Dividend Income			42.74				
IPDR	DEKALB POLICE PENSION FUND	10/14/2024		Realized Gain/Loss			47.26				
IPDR	DEKALB POLICE PENSION FUND	10/14/2024		Unrealized Gain/loss			38,607.44				
IPDR	DEKALB POLICE PENSION FUND	10/14/2024		Unrealized Gain/loss			207,623.79				
IPDR	DEKALB POLICE PENSION FUND	10/14/2024		Contribution			5,714,982.44			562,331.952	
IPDR	DEKALB POLICE PENSION FUND	10/11/2024		Dividend Income			129.71				
IPDR	DEKALB POLICE PENSION FUND	10/11/2024		Realized Gain/Loss			-3,534.27				
IPDR	DEKALB POLICE PENSION FUND	10/11/2024		Unrealized Gain/loss			72,111.51				
IPDR	DEKALB POLICE PENSION FUND	10/11/2024		Unrealized Gain/loss			300,895.93				
IPDR	DEKALB POLICE PENSION FUND	10/10/2024		Dividend Income			558.19				
IPDR	DEKALB POLICE PENSION FUND	10/10/2024		Realized Gain/Loss			-30,977.79				
IPDR	DEKALB POLICE PENSION FUND	10/10/2024		Unrealized Gain/loss			-66,073.48				
IPDR	DEKALB POLICE PENSION FUND	10/10/2024		Unrealized Gain/loss			-107,535.02				
IPDR	DEKALB POLICE PENSION FUND	10/09/2024		Dividend Income			113.96				
IPDR	DEKALB POLICE PENSION FUND	10/09/2024		Realized Gain/Loss			-1,457.06				
IPDR	DEKALB POLICE PENSION FUND	10/09/2024		Unrealized Gain/loss			27,293.10				
IPDR	DEKALB POLICE PENSION FUND	10/09/2024		Contribution			133,108.36			13,267.4025	
IPDR	DEKALB POLICE PENSION FUND	10/09/2024		Contribution			30,749,280.46			3,064,894.5009	
IPDR	DEKALB POLICE PENSION FUND	10/08/2024		Dividend Income			399.39				
IPDR	DEKALB POLICE PENSION FUND	10/08/2024		Realized Gain/Loss			-42,853.85				

DeKalb Police Pension Fund
Annual Benefit Increases (COLA)
Effective as of January 1, 2025

Pensioner	Type of Pension	Notes	Prior Benefit	COLA Increase	Current Benefit	Annualized Benefit
Ackland, Jeffrey A.	Service		4,202.87	0.00	4,202.87	50,434.44
Anderson, Carol A.	Spouse		2,926.10	0.00	2,926.10	35,113.20
Anderson, James J.	Service		4,983.04	149.49	5,132.53	61,590.36
Beierlotzer, Charles L.	Service		6,304.73	189.14	6,493.87	77,926.44
Berke, Diana K.	Spouse		9,505.20	0.00	9,505.20	114,062.40
Biarnesen, Curt M.	Service		3,044.19	91.32	3,135.51	37,626.12
Biarnesen, Curt M. - QILDRO	QILDRO		1,826.53	54.80	1,881.33	22,575.96
Busby, Fred J.	Service		6,152.82	184.58	6,337.40	76,048.80
Costliow, Jonathan L.	Service		7,082.70	212.48	7,295.18	87,542.16
Chamberlain, Nancy J.	Spouse		2,031.34	0.00	2,031.34	24,376.08
Diedrich, Dale W.	Duty Disability		4,012.27	0.00	4,012.27	48,147.24
Farrell, Scott R.	Service		6,339.83	0.00	6,339.83	76,077.96
Feithen, William E. Jr.	Service		9,888.68	334.11	10,222.79	122,673.48
Feithen, William E. Jr. - QILDRC	QILDRO		1,248.24	0.00	1,248.24	14,978.88
Ferrigan, Kevin H.	Service		0.00	0.00	0.00	0.00
Gerace, Daniel D.	Service		9,624.47	288.73	9,913.20	118,958.40
Gladden, Donald L.	Service		6,817.09	204.51	7,021.60	84,259.20
Guzinski, Geoffrey J.	Non-Duty Disability		3,987.67	0.00	3,987.67	47,852.04
Haacker, James M.	Service		6,351.10	190.53	6,541.63	78,499.56
Hinkle, Diane L.	Spouse		2,668.65	0.00	2,668.65	32,023.80
Hoadley, Wesley W.	Service		10,158.34	304.75	10,463.09	125,557.08
Holiday, Lisa M.	Service		6,523.27	195.70	6,718.97	80,627.64
Jaques, Jose B.	Service		4,153.32	124.60	4,277.92	51,335.04
Jaques, Jose B. - QILDRO	QILDRO		830.66	24.92	855.58	10,266.96
Johnson, Burton O.	Service		6,167.06	185.01	6,352.07	76,224.84
Kayes, James L. Jr.	Service		9,626.50	288.80	9,915.30	118,983.60
Kim, Susan H.	Spouse - NT	1	4,541.02	0.00	4,541.02	54,492.24
Kross, Constance J.	Spouse		7,424.44	0.00	7,424.44	89,093.28
Leiser, Laurie J.	Spouse		5,471.16	0.00	5,471.16	65,653.92
Leoni, Carl M.	Service		7,154.71	214.64	7,369.35	88,432.20
Leoni, Carl M. - QILDRO	QILDRO		1,488.61	44.66	1,533.27	18,399.24
Lockhart, Aaron A.	Service		5,189.33	0.00	5,189.33	62,271.96
Long, Rodney B.	Service		6,154.03	184.62	6,338.65	76,063.80
Lowery, Eugene E.	Service		3,978.40	119.35	4,097.75	49,173.00
Martin, Mitchel V.	Service		6,899.34	206.98	7,106.32	85,275.84
Masilunis, Jan T.	Service		3,401.79	102.05	3,503.84	42,046.08
McDougall, James I.	Service		8,295.17	248.86	8,544.03	102,528.36
McMorrow, Robert J.	Service		8,254.18	247.63	8,501.81	102,021.72
Miller, Douglas O.	Service		5,562.19	166.87	5,729.06	68,748.72
Moore, Timothy J.	Service		7,178.34	215.35	7,393.69	88,724.28

DeKalb Police Pension Fund
Annual Benefit Increases (COLA)
Effective as of January 1, 2025

Pensioner	Type of Pension	Notes	Prior Benefit	COLA Increase	Current Benefit	Annualized Benefit
Mosback, Ronald E.	Service		3,261.07	97.83	3,358.90	40,306.80
Moudy, Richard P.	Service		8,298.61	248.96	8,547.57	102,570.84
Nachman, Mark C.	Service		4,857.20	0.00	4,857.20	58,286.40
Nolan-Schultz, Linda L.	Spouse		4,722.19	0.00	4,722.19	56,666.28
Nonnenmann, Mario J.	Service		3,864.27	0.00	3,864.27	46,371.24
Pearson, Ronald D.	Service		8,495.29	254.86	8,750.15	105,001.80
Petit, Thomas J.	Service		7,140.66	214.22	7,354.88	88,258.56
Petragallo, John	Service		7,842.00	0.00	7,842.00	94,104.00
Plant, Rodger	Service		1,620.84	48.63	1,669.47	20,033.64
Pool, Linda L.	Spouse		2,015.69	0.00	2,015.69	24,188.28
Probasco, Richard N.	Service		8,577.18	257.32	8,834.50	106,014.00
Quist, J. Kenton	Service		6,992.10	209.76	7,201.86	86,422.32
Redel, Robert C. Jr.	Service		7,933.33	495.83	8,429.16	101,149.92
Reese, Rada C.	Service		6,597.59	197.93	6,795.52	81,546.24
Reilly, Brooke A.	Spouse		3,514.67	0.00	3,514.67	42,176.04
Reyes, Angel	Service		4,477.39	134.32	4,611.71	55,340.52
Reynolds, Richard J.	Service		4,590.87	137.73	4,728.60	56,743.20
Rhoades, James A.	Service		6,711.66	201.35	6,913.01	82,956.12
Rissman, Lora L.	Spouse		6,710.15	0.00	6,710.15	80,521.80
Rodriguez, Steve	Service		5,667.33	170.02	5,837.35	70,048.20
Seldal, Janice	Spouse		3,524.35	0.00	3,524.35	42,292.20
Sell, Joanne S.	Spouse		6,002.02	0.00	6,002.02	72,024.24
Smith, Tracy D.	Service		7,119.00	213.57	7,332.57	87,990.84
Smith, Tracy D. - QILDRO	QILDRO		1,917.10	57.51	1,974.61	23,695.32
Spangler, Gary W.	Service		8,658.37	259.75	8,918.12	107,017.44
Stewart, Michael A.	Service		5,605.83	0.00	5,605.83	67,269.96
Sullivan, Kelly K.	Service		4,126.47	0.00	4,126.47	49,517.64
Tehan, Mark S.	Service		5,982.33	0.00	5,982.33	71,787.96
Thomas, Corwin B.	Service		4,064.01	121.92	4,185.93	50,231.16
Thompson, William A.	Service		6,223.70	186.71	6,410.41	76,924.92
Usilton, William S.	Service		4,532.22	135.97	4,668.19	56,018.28
Watson, Jason L.	Service		5,273.20	0.00	5,273.20	63,278.40
West, Raymond A.	Service		4,880.73	146.42	5,027.15	60,325.80
Winters, Jeffrey M.	Service		4,673.12	0.00	4,673.12	56,077.44
Zenzen, Richard G.	Service		7,178.34	215.35	7,393.69	88,724.28
Totals			411,100.26	8,780.44	419,880.70	5,038,568.40

DeKalb Police Pension Fund
Summary of Benefit Changes and Notes
Effective as of January 1, 2025

Pensioner	Reason	Date	Amount of Change	New Monthly Benefit
Redel, Robert C. Jr.	Initial Increase	1/1/2025	495.83	8,429.16
Ferrigan, Kevin H. - New	Initial Benefit Pro Rata	1/19/2025	3,486.14	3,486.14
Ferrigan, Kevin H. - New	Initial Benefit 1st Full Month	2/1/2025	4,826.96	8,313.10
Lockhart, Aaron A.	Initial Increase	7/1/2025	687.59	5,876.92
Petrangolo, John	Initial Increase	8/1/2025	1,176.30	9,018.30
Winters, Jeffrey M.	Initial Increase	9/1/2025	700.97	5,374.09
Stewart, Michael A.	Initial Increase	12/1/2025	840.87	6,446.70
Ferrigan, Kevin H.	Initial Increase	2/1/2026	249.39	8,562.49
Farrell, Scott R.	Initial Increase	4/1/2026	570.58	6,910.41
Tehan, Mark S.	Initial Increase	6/1/2026	882.39	6,864.72
Ackland, Jeffrey A.	Initial Increase	7/1/2026	493.84	4,696.71
Nonnenmann, Mario J.	Initial Increase	7/1/2026	579.64	4,443.91
Nachman, Mark C.	Conversion	9/1/2026	728.58	5,585.78
Sullivan, Kelly K.	Initial Increase	1/1/2029	618.97	4,745.44
Watson, Jason L.	Initial Increase	5/1/2029	790.98	6,064.18
Diedrich, Dale W.	Initial Increase	1/1/2032	2,527.73	6,540.00
Guzinski, Geoffrey J.	Initial Increase	1/1/2038	2,033.71	6,021.38
Kim, Susan H. - Benefits Cease	Benefits Cease 1st Full Month	1/1/2038	(4,541.02)	0.00

Notes

1. Kim, Susan H. - Per PA0811, Spouse Benefit Ceases after 15 years



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

*DeKalb Police Pension Fund
200 S Fourth Street
DeKalb, IL 60115*

*Invoice No: 99355
Date: 01/05/2025
Client No: DEKALBPOLIC*

SERVICE	AMOUNT
For professional services rendered for the month of December 2024	
Accounting and Benefits Administration Services	1,000.00
Current Amount Due \$	<u>1,000.00</u>

**LAUTERBACH & AMEN, LLP HAS BEEN AUTHORIZED TO PROCESS THIS
INVOICE PER THE AUTOPAY AGREEMENT IN THE ENGAGEMENT LETTER.
NO FURTHER ACTION IS REQUIRED.**



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

*DeKalb Police Pension Fund
200 S Fourth Street
DeKalb, IL 60115*

*Invoice No: 98335
Date: 12/05/2024
Client No: DEKALBPOLIC*

SERVICE	AMOUNT
For professional services rendered for the month of November 2024	
Accounting and Benefits Administration Services	1,000.00
Current Amount Due \$	<u>1,000.00</u>

LAUTERBACH & AMEN, LLP HAS BEEN AUTHORIZED TO PROCESS THIS
INVOICE PER THE AUTOPAY AGREEMENT IN THE ENGAGEMENT LETTER.
NO FURTHER ACTION IS REQUIRED.



Illinois Police Officers' Pension Investment Fund

Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$51,315,782.45	\$0.00
Contributions	\$0.00	\$51,767,347.66
Withdrawals	\$0.00	\$0.00
Transfers In/Out	\$0.00	\$0.00
Income	\$28,967.17	\$176,151.76
Administrative Expense	(\$712.33)	(\$712.33)
Investment Expense	(\$794.95)	(\$794.95)
Investment Manager Fees	(\$4,049.70)	(\$4,049.70)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$794.19	(\$397,023.57)
Unrealized Gain/Loss	\$1,152,683.99	\$951,751.95
Ending Balance	\$52,492,670.82	\$52,492,670.82

Performance Summary:

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	2.29%	1.76%	N/A	N/A	N/A	N/A	N/A	1.76%	10/01/2024

Returns for periods greater than one year are annualized

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: Info@ipopif.org

DEKALB POLICE PENSION FUND
Fund Name: DEKALB POLICE PENSION
Month Ended: November 30, 2024



Illinois Police Officers' Pension Investment Fund

Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$0.00	\$0.00
Contributions	\$0.00	\$51,767,347.66
Withdrawals	\$0.00	\$0.00
Transfers In/Out	(\$126.30)	(\$52,164,069.99)
Income	\$126.30	\$121,658.28
Administrative Expense	\$0.00	\$0.00
Investment Expense	\$0.00	\$0.00
Investment Manager Fees	\$0.00	\$0.00
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$0.00	(\$73,354.74)
Unrealized Gain/Loss	\$0.00	\$348,418.79
Ending Balance	\$0.00	\$0.00

Unit Value Summary:

	Current Period	Year to Date
Beginning Units	0.000	0.000
Unit Purchases from Additions	12.445	5,157,355.969
Unit Sales from Withdrawals	(12.445)	(5,157,355.969)
Ending Units	0.000	0.000
Period Beginning Net Asset Value per Unit		\$10.000000
Period Ending Net Asset Value per Unit	\$0.000000	\$0.000000

Performance Summary:

DEKALB POLICE PENSION FUND

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	10/01/2024

Returns for periods greater than one year are annualized

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: Info@ipopif.org

DEKALB POLICE PENSION FUND
Fund Name: Transition Pool
Month Ended: November 30, 2024



Illinois Police Officers' Pension Investment Fund

Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$11,779.50	\$0.00
Contributions	\$0.00	\$0.00
Withdrawals	\$0.00	\$0.00
Transfers In/Out	\$0.00	\$326,339.20
Income	\$296.51	\$22,058.00
Administrative Expense	\$0.00	\$0.00
Investment Expense	\$0.00	\$0.00
Investment Manager Fees	\$0.00	\$0.00
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$754.44	(\$342,397.01)
Unrealized Gain/Loss	\$2.42	\$6,832.68
Ending Balance	\$12,832.87	\$12,832.87

Unit Value Summary:

	Current Period	Year to Date
Beginning Units	1,159.559	0.000
Unit Purchases from Additions	0.000	5,205,025.772
Unit Sales from Withdrawals	0.000	(5,203,866.213)
Ending Units	1,159.559	1,159.559
Period Beginning Net Asset Value per Unit	\$10.158608	\$10.000000
Period Ending Net Asset Value per Unit	\$11.067009	\$11.067009

Performance Summary:

DEKALB POLICE PENSION FUND

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	8.94%	N/A	N/A	N/A	N/A	N/A	N/A	10.66%	10/04/2024

Returns for periods greater than one year are annualized

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: Info@ipopif.org

DEKALB POLICE PENSION FUND
Fund Name: IPOPIF Pool
Month Ended: November 30, 2024



Illinois Police Officers' Pension Investment Fund

Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$51,304,002.95	\$0.00
Contributions	\$0.00	\$0.00
Withdrawals	\$0.00	\$0.00
Transfers In/Out	\$126.30	\$51,837,730.79
Income	\$28,544.36	\$32,435.48
Administrative Expense	(\$712.33)	(\$712.33)
Investment Expense	(\$794.95)	(\$794.95)
Investment Manager Fees	(\$4,049.70)	(\$4,049.70)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$39.75	\$18,728.18
Unrealized Gain/Loss	\$1,152,681.57	\$596,500.48
Ending Balance	\$52,479,837.95	\$52,479,837.95

Unit Value Summary:

	Current Period	Year to Date
Beginning Units	4,355,200.822	0.000
Unit Purchases from Additions	10.716	4,355,211.537
Unit Sales from Withdrawals	0.000	0.000
Ending Units	4,355,211.537	4,355,211.537
Period Beginning Net Asset Value per Unit	\$11.779940	\$11.977068
Period Ending Net Asset Value per Unit	\$12.049894	\$12.049894

Performance Summary:

DEKALB POLICE PENSION FUND

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	2.29%	N/A	N/A	N/A	N/A	N/A	N/A	0.61%	10/15/2024

Returns for periods greater than one year are annualized

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: Info@ipopif.org

Statement of Transaction Detail for the Month Ending 11/30/2024

DEKALB POLICE PENSION FUND

Trade Date	Settle Date	Description	Amount	Unit Value	Units
DEKALB POLICE PENSION					
11/01/2024	11/04/2024	Transfers Out	(126.30)	10.148565	(12.4451)
IPOPIF Pool					
11/01/2024	11/04/2024	Transfers In	126.30	11.786380	10.7158



Illinois Police Officers' Pension Investment Fund

November 2024 Statement Supplement

Asset Flows

Period	New Asset Transfers	Cash Contributions	Cash Withdrawals
November 2024	Zero	\$23 million	\$48 million
CY 2024	\$1.574 billion	\$629 million	\$515 million

Expenses Paid

Period	Administrative Expenses	Investment Expenses	Direct Investment Manager Fees
11/1/25	\$175,670.39	\$196,045.50	\$998,712.48
CY 2024	\$1,666,462.86	\$1,592,183.76	\$2,562,525.47

- Expenses are paid from the IPOPIF Pool and allocated proportionately by member value.
- Investment expenses exclude investment manager fees.
- Direct Investment Manager Fee includes those fees invoiced and paid by IPOPIF. Other investment manager fees are tracked separately and reported to the Board Periodically.

Investment Pool Details

Date	Units	Value	Unit Price
10/31/24	1,074,052,844.7297	12,652,277,720.05	11.779940
11/30/24	1,071,898,314.4376	12,916,261,211.07	12.049894

A spreadsheet with complete unit and expense detail history is linked on the [Article 3 Fund Reports page](#)

NAV and Receivable Calculations Under Development

The IPOPIF [AR 2022-01 Valuation and Cost Rule.pdf](#), stipulates that subsequent to transfer of investment assets from all Article 3 Funds, the Net Asset Value (NAV) for each Participating Police Pension Fund will include a final true-up allocation of all costs paid using funds from the total consolidated IPOPIF investment portfolio for the period January 1, 2023, through December 31, 2024, and all loan payments made to the Illinois Finance Authority subsequent to January 1, 2023. These adjustments are expected to be completed in the first quarter of 2025.

Resources

- Monthly statement overview: [Link to Statement Overview](#)
- Monthly financial reports: <https://www.ipopif.org/reports/monthly-financial-reports/>
- Monthly and quarterly investment reports: <https://www.ipopif.org/reports/investment-reports/>
- IPOPIF Board Meeting Calendar: <https://www.ipopif.org/meetings/calendar/>

Illinois Police Officers' Pension Investment Fund
456 Fulton Street, Suite 402
Peoria, Illinois 61602

309-280-6464
info@ipopif.org

January 16, 2025

Ms. Susan Hauman, Director of Financial Services
City of DeKalb

Re: Actuarial Services for the City of DeKalb Police Pension Fund

Dear Board:

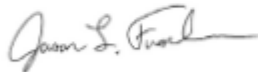
As requested, we are providing a Letter of Engagement for actuarial services for the City of DeKalb Police Pension Plan. These services will include the following:

- Preparation of the annual actuarial valuation commencing with the January 1, 2025 measurement date. Foster & Foster, Inc. will provide a report containing the tax levy amount and the GASB Statement No. 67 and 68 financial disclosure information as of December 31, 2024. The annual fee for this service is \$7,725.
- A meeting with City Staff or Council to discuss the results and answer outstanding questions. This is included in annual valuation fee.
- If requested, we will perform true cost calculations for a fee of \$450 each.

The fees for these services are subject to a 3% annual increase beginning with the 2026 fiscal year-end.

Please let me know if you have any questions or if you would like to discuss.

Sincerely,



Jason L. Franken, FSA, EA, MAAA
January 16, 2025

Accepted and Approved by the City of DeKalb

Authorized Signature

Printed Name and Title

Date