

DEKALB POLICE PENSION FUND
Board of Trustees

AGENDA

April 28, 2023

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 January 27, 2022.
4. Public Comment.
5. Investment Advisor's Report.
6. Old business.
7. Bills for Payment.
 - a) Consulting fee Wall and Associates 4/13/23 \$16,589.95 for 1st quarter 2023.
 - b) Lauterbach and Amen #76301 3/6/23 \$810 for year-end workpapers; #74665 2/20/23 \$915 for January, 2023; #752242/21/23 \$580 for 2022 1099s;
 - c) Konicek & Dillon, P.C. #17175 03/02/23 \$418.97; #17256 4/14/23 \$372.56 consolidation lawsuit.
 - d) First National Bank #5013345 04/11/23 \$806.00 for 1st quarter, 2023.
 - e) Reimer Dobrovolny & Labardi PC #29001 2/22/23 \$519.84 Guzinski annual exam; #29123 4/21/23 \$100 for Susan Kim opinion.
 - f) INSPE Associates LLC #77554 12/20/22 \$2400 Guzinski annual exam.
 - g) Alliant Insurance Services #2254357 3/27/23 \$9,545.00 for fiduciary liability policy
8. Applications for Membership
9. Requests for Benefits
 - a) Scott Farrell DOR: 3/30/23
10. New Business
 - a) Approval to "park" extra cash resources in "Illinois Funds."
 - b) Approval of actuarial valuation as of 12/31/22.
 - c) Approval of IDOI report for FY22.

- d) Approval of Treasurer's report consisting of: the annual Treasurer's report due to the board by 2nd Tuesday in May; the normal quarterly report, and cash flow projection.
- e) Approval of bills paid from 1/1/22 to 4/10/23.
- f) Brian Rodriguez portability transfer to Aurora PD \$42,201.02
- g) Pension Board election results.

Adjournment. Next meeting July 28, 2023. 2023 meeting dates: January 27, April 28, July 28, and October 27.

Minutes
DeKalb Police Pension Board
January 27th, 2023, at 10:00 a.m.

A. Roll Call

- a. President Jim Kayes called the roll at 10:05 a.m. and the following members of the DeKalb Police Pension Fund were present: Jim Kayes, Keith Ehrke, Patrick Fagan, Carrie Dittman and Craig Woodruff.

B. Approval of Minutes of October 21, 2022.

- a. Motion by Carrie Dittman to approve the Minutes of October 21, 2022, second by Craig Woodruff. Approved by voice vote with 5 Ayes (Jim Kayes, Keith Ehrke, Patrick Fagan, Carrie Dittman and Craig Woodruff).

C. Public Participation

- a. None

D. Investment Advisor's Report

- a. David Wall was present and went over the DeKalb Police Pension Fund Report.

E. Old Business

- a. None

F. Bills for Payment:

1. Consulting fee Wall and Associates 12/30/22 \$14,909.26 for 4th quarter 2022.
 2. Lauterbach and Amen #70613 10/20/22 \$890 for September, 2022; #72507 11/30/22 \$600 FY21 MCR; #75286 11/30/22 \$1,160 for 2022 affidavits of eligibility; #71656 11/20/22 \$890 for October 2022 (30546 12/19/22); #72906 12/20/22 \$890 for November, 2022.
 3. Konicek & Dillon, P.C. #16979 12/13/22 \$458.47 consolidation lawsuit (30551 12/20/22).
 4. First National Bank #5013122 01/11/23 \$864.00 for 4th quarter, 2022
 5. Reimer Dobrovolny & Labardi PC #28883 1/8/23 \$100 Guzinski Exam.
- a. Motion by Patrick Fagan to pay bills listed in agenda, second by Carrie Dittman. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Keith Ehrke, Patrick

Fagan, Carrie Dittman, and Craig Woodruff. President Kayes declared the motion passed.

G. Applications for Membership

- a. Motion by Patrick Fagan to accept new (Tier 2) pension membership application from Landon G. Gladney (Date of Hire 1/03/23). Second by Keith Ehrke. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.
- b. Motion by Patrick Fagan to accept new (Tier 2) pension membership application from Jovanni Montalvo (Date of Hire 1/03/23). Second by Keith Ehrke. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.

H. Request for Benefits

- a. Motion by Carrie Dittman to approve Lora Rissman's survivor benefit of Kurt Rissman, deceased November 5, 2022, with an Applicable Salary of \$66,904.50 and Amount of the Original Monthly Pension Granted to Member being \$4,181.53. Second by Craig Woodruff. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.
- b. Motion by Patrick Fagan to approve Susan Kim's survivor benefit of Nick Harold, deceased July 12, 2018, with an Applicable Salary of \$59,038.20 and Amount of the Original Monthly Pension Granted to Member being \$3,197.90. Second by Keith Ehrke. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.
- c. Motion by Patrick Fagan to approve Robert Redel's pension benefit, effective date 11/27/2022, with an Applicable Salary of \$136,000.00 and Amount of the Original Monthly Pension Granted to Member being \$7,933.33. Second by Carrie Dittman. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.

I. New Business

- a. Motion by Patrick Fagan to approve the FY21 MCR. Second by Carrie Dittman. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie

Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.

- b. Motion by Patrick Fagan to approve the 2023 COLAs. Second by Craig Woodruff. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.
- c. Discussion of projected and actual 2022 Police Pension Fund cash flows. The board agreed to maintain the status quo.
- d. Discussion of projected 2023 Police Pension Fund cash flows. The board agreed to discuss it at the next pension board meeting.
- e. Motion by Patrick Fagan to approve a resolution for a change of signers on the Charles Schwab account to Jim Kayes and Carrie Dittman. Second by Keith Ehrke. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.
- f. Discussion of transferring some accounting work from Lauterbach & Amen to the City of DeKalb Finance Director. The board authorized Carrie Dittman to contact Lauterbach & Amen.

J. Adjournment

- a. Motion to adjourn by Patrick Fagan, second by Craig Woodruff at 11:13am. Approved by voice vote with 5 Ayes (Jim Kayes, Keith Ehrke, Patrick Fagan, Carrie Dittman and Craig Woodruff).

Keith Ehrke

Secretary

Jim Kayes

President

*****Minutes approved by DeKalb Police Pension Fund on April 28th, 2023*****