

DEKALB POLICE PENSION FUND
Board of Trustees

AGENDA

July 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 April 28, 2023.
4. Public Comment.
5. Investment Advisor's Report.
6. Old business.
7. Bills for Payment.
 - a) Consulting fee Wall and Associates 7/14/23 \$15,818.02 for 1st quarter 2023 (Q2 was paid in April, as Q1 and Q2 were mislabeled).
 - b) Lauterbach and Amen benefit services for December 2022 \$890; payroll services March 2023 \$700; benefit services February 2023 \$700 (these three were approved April 28, 2023).
 - c) Reimer Dobrovolny & Labardi PC #29270 6/09/23 \$200 BMO Harris review; January legal services \$100.
 - d) Sikich LLP FY22 Audit \$4,965.
 - e) Foster & Foster \$3650 FY22 actuarial valuation (approved April 28, 2023).
 - f) Fagan 8 hour annual training 6/27/23 IPPFA \$275
8. Applications for Membership
9. Requests for Benefits
 - a) Kelly Sullivan
10. New Business
 - a) Approval of continuation of Guzinski disability benefits.
 - b) Election of Board officers.
 - c) BMO Harris signature cards

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

Minutes
DeKalb Police Pension Board

April 28, 2023, at 10:00 a.m.

A. Roll Call

- a. President Jim Kayes called the roll at 10:02 a.m. and the following members of the DeKalb Police Pension Fund were present: Jim Kayes, Patrick Fagan, Carrie Dittman, and Craig Woodruff. Keith Ehrke was absent, so Woodruff took minutes.

B. Approval of Minutes of January 27th, 2023.

- a. Corrections submitted to previous minutes by Carrie Dittman.

Agenda Item H(a) - Kurt Rissman passed away on 11/6/22. Lora Rissman's spousal benefit should be reflected as \$5,368.12 commencing on 11/7/2022. The benefit would increase to \$6,710.15 on 12/11/22.

Agenda Item H(b) – Susan Kim's spousal benefit began on 1/1/2023 at \$54,492.24 and continues for 15 years per statute.

Agenda Item I(f) – Discussion for Dittman to contact Lauterbach and Amen to discontinue accounting work on 2/2023.

Motion by Fagan to approve the Minutes of January 27th, 2023, with corrections, second by Dittman. Roll Call vote by Woodruff. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff. President Kayes declared the motion passed.

C. Public Participation

- a. None

D. Investment Advisor's Report

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

Motion by Fagan to sell all positions in the DeKalb Police Pension Fund's Strategic Beta Portfolio and move the proceeds to the Small Cap Portfolio. Second by Dittman. Roll Call vote by Woodruff. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff. President Kayes declared the motion passed.

E. Old Business

- a. None

F. 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

Motion by Dittman to pay bills listed in agenda, second by Fagan. Roll Call vote by Woodruff. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff. President Kayes declared the motion passed.

G. Applications for Membership

- a. None

H. Request for Benefits

- a. Scott Farrell DOR: 3/30/23

Motion by Carrie Dittman to approve benefit to Scott Farrell commencing on 3/30/23 in the amount of \$6,339.83. Seconded by Fagan. Roll Call vote by Woodruff. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff. President Kayes declared the motion passed.

I. New Business

- a. Approval to “park” extra cash resources in “Illinois Funds.”
 - i. No Action Taken.

- b. Approval of actuarial valuation as of 12/31/22.

Motion by Dittman to recommend the contribution amount to the City of DeKalb based on the provided actuarial valuation in the amount of \$4,130,481 for fiscal year 2024. Second by Fagan. Roll Call vote by Woodruff. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff. President Kayes declared the motion passed.

- c. Approval of IDOI report for FY22.

Motion by Fagan to approve the IDOI report for FY22. Second by Woodruff. Roll Call vote by Woodruff. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff. President Kayes declared the motion passed.

- 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.

Motion by Fagan to approve the Treasurer's report due to the board by 2nd Tuesday in May. Second by Woodruff. Roll Call vote by Woodruff. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff. President Kayes declared the motion passed.

- e. Approval of bills paid from 1/1/22 to 4/10/23.

Motion by Dittman to approve additional bills paid from 1/1/22 to 4/10/23 to include \$3,650 to Foster & Foster for actuarial services, \$890 to Lauterbach and Amen for accounting services, \$700 to Lauterbach and Amen for payroll services, and \$700 to Lauterbach and Amen for benefit services. Second by Fagan. Roll Call vote by Woodruff. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff. President Kayes declared the motion passed.

- f. Brian Rodriguez portability transfer to Aurora PD \$42,201.02.

Discussion concerning Brian Rodriguez' portability transfer that had a clerical error and should have read that \$45,201.02 was transferred to Aurora PD.

Motion by Fagan to approve portability transfer for Brian Rodriguez in the amount of \$45,201.02 to Aurora PD.

- g. Pension Board election results.

Keith Ehrke was re-elected as Secretary of the DeKalb Police Pension Board by a vote of 7-0.

- h. Discussion involving Bryan Soderstrom's military deployment. During

deployment the payments were split between the city and the military resulting in a partial payment of pension obligations and a short payment in January 2021.

Adjournment

- i. Motion to adjourn by Kayes, second by Craig Woodruff at 11:25am. Approved by voice vote with 4 Ayes (Jim Kayes, Patrick Fagan, Carrie Dittman and Craig Woodruff).

Craig Woodruff Acting Secretary

Jim Kayes President

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



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

2.1.3

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

Invoice No: 73845
Date: 01/20/2023
Client No: DEKALBPOLIC

SERVICE	AMOUNT
For professional services rendered for the month of December 2022	
Accounting and Benefits Administration Services	890.00
Current Amount Due \$	<u>890.00</u> 2.1.1

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



Invoice

Date	Invoice #
4/17/2023	26670

Bill To
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

City of DeKalb
Police Pension Fund

Terms	Due Date
Net 30	5/17/2023

Description	Amount
Prepare 1/1/2023 Pension Valuation, including GASB 67/68 Disclosure Information	7,300.00

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: 610000380
• Routing Number: 063114661
• Bank Name: Cogent Bank

Balance Due \$7,300.00

For payment via a mailed check, please remit to:
Foster & Foster, Inc.
184 Shuman Blvd., Ste.305, Naperville, IL 60563



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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

*Invoice No: 76730
Date: 04/20/2023
Client No: DEKALBPOLIC*

SERVICE	AMOUNT
For professional services rendered for the month of March 2023	
Payroll Services	700.00
Current Amount Due \$	<u>700.00</u>

As Lauterbach & Amen, LLP is trying to accommodate everyone working remotely, we want to provide information on how to pay your invoice via ACH. Please contact AR@lauterbachamen.com if you would like the documentation to pay an invoice via ACH.

668 NORTH RIVER ROAD * NAPERVILLE, ILLINOIS 60563
PHONE 630.393.1483 * FAX 630.393.2516
www.lauterbachamen.com



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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

*Invoice No: 75747
Date: 03/20/2023
Client No: DEKALBPOLIC*

SERVICE	AMOUNT
For professional services rendered for the month of February 2023	
Payroll Services	700.00
Current Amount Due \$	700.00

As Lauterbach & Amen, LLP is trying to accommodate everyone working remotely, we want to provide information on how to pay your invoice via ACH. Please contact AR@lauterbachamen.com if you would like the documentation to pay an invoice via ACH.

668 NORTH RIVER ROAD * NAPERVILLE, ILLINOIS 60563
PHONE 630.393.1483 * FAX 630.393.2516
www.lauterbachamen.com

REIMER DOBROVOLNY & LABARDI PC

A Public Safety Law Firm

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

(630) 654-9547

Jun 9, 2023

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

PLEASE INDICATE CLIENT # 2074

29270

Payments Received: \$0.00

RE: LEGAL SERVICES RENDERED

DUE UPON RECEIPT

<u>DATE</u>	<u>ATY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
<i>MATTER:</i>		<i>2074-001</i>			
<i>RE:</i>		<i>General Matters</i>			
03/31/23	BJL	Prorated charge related to BMO Harris Collateralization/Letter of Credit Review/miscellaneous communications regarding same.	0.50	\$200.00	\$100.00
MATTER TOTALS:			0.50		\$100.00

TOTAL FEES	\$100.00
TOTAL DISBURSEMENTS	\$0.00
AMOUNT DUE THIS BILL	\$100.00
PREVIOUS BALANCE	\$100.00
RETAINER AMOUNT APPLIED	\$0.00
TOTAL AMOUNT DUE	\$200.00

RETAINER BALANCE \$100.00

REIMER DOBROVOLNY & LABARDI PC

A PUBLIC SAFETY LAW FIRM

*RICHARD J. REIMER
JAMES L. DOBROVOLNY
BRIAN J. LABARDI
VINCENT C. MANCINI
NEMURA G. PENCYLA

PATRICK N. ROBERTS
CHRIS W. POTTHOFF, JR.
*SHAREHOLDER

15 SPINNING WHEEL ROAD, SUITE 310, HINSDALE, ILLINOIS 60521
(630) 654-9547 (630) 654-9676 FAX
WWW.RDLABORLAWPC.COM

306 W. GREEN STREET
URBANA, ILLINOIS 61801
217-344-2376

840 S. SPRING STREET, SUITE D
SPRINGFIELD, ILLINOIS 62704

December 21, 2022

Lieutenant James Kayes (Ret.), President
DeKalb Police Pension Board
700 W. Lincoln
DeKalb, Illinois 60115

Personal and Confidential
Attorney/Client Privileged Subject Matter

Re: Annual Examination and Evaluation of Officer Geoffrey Guzinski

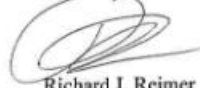
Lieutenant Kayes:

Enclosed please find a copy of the psychiatric report of Geoffrey S. Shaw, M.D. As you can see, Dr. Shaw has concluded that Officer Guzinski remains disabled for full, unrestricted police officer duties.

Accordingly, I recommend that the Pension Board place this matter on the agenda for its next meeting and that the Pension Board vote to continue Officer Guzinski's disability benefits subject to further annual evaluations, as required under §5/3-115 and §5/3-116 of the Illinois Pension Code. Dr. Shaw's invoice should have been sent directly to you.

As always, please do not hesitate to contact me should you have any questions concerning this matter.

Sincerely,



Richard J. Reimer

RJR/as
Enclosure

cc: Sergeant Paul Mott
DeKalb Police Pension Board

**DEKALB
POLICE PENSION FUND**

Sullivan, Kelly K.

Pension Calculation Worksheet

Retirement 20-50

REVIEWED AND APPROVED BY PENSION FUND:

Trustee: Date: _____ Name: _____ Signature: _____

Treasurer: Date: _____ Name: _____ Signature: _____

Personal Data

Member Name	<u>Sullivan, Kelly K.</u>
Member Social Security Number	<u>xxx-xx-3754</u>
Member Birth Date	<u> </u>
Member Entry Date	<u>06/18/01</u>
Member Retirement Date	<u>08/31/21</u>
Member Effective Date of Pension	<u>12/19/23</u>
Member Age at Effective Date of Pension	<u>50</u>
Years (Y) of Creditable Service Earned	<u>Y 20</u>
Applicable Salary	<u>\$99,035.20</u>
Applicable Pension Percentage (APP)	<u>50.00%</u>
Amount of the Original Monthly Pension Granted to Member	<u>\$4,126.47</u>

Pension Calculation History

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
<u>12/19/23</u>	<u>Original Benefit (prorated)</u>	<u>1,730.46</u>	<u>1,730.46</u>	<u> </u>
<u>01/01/24</u>	<u>Original Benefit (full month)</u>	<u>2,396.01</u>	<u>4,126.47</u>	<u>49,517.64</u>
<u>01/01/29</u>	<u>Initial Increase</u>	<u>618.97</u>	<u>4,745.44</u>	<u>56,945.28</u>
<u>01/01/30</u>	<u>Annual 3% COLA</u>	<u>142.36</u>	<u>4,887.80</u>	<u>58,653.60</u>
<u>01/01/31</u>	<u>Annual 3% COLA</u>	<u>146.63</u>	<u>5,034.43</u>	<u>60,413.16</u>
<u>01/01/32</u>	<u>Annual 3% COLA</u>	<u>151.03</u>	<u>5,185.46</u>	<u>62,225.52</u>
<u>01/01/33</u>	<u>Annual 3% COLA</u>	<u>155.56</u>	<u>5,341.02</u>	<u>64,092.24</u>
<u>01/01/34</u>	<u>Annual 3% COLA</u>	<u>160.23</u>	<u>5,501.25</u>	<u>66,015.00</u>
<u>01/01/35</u>	<u>Annual 3% COLA</u>	<u>165.04</u>	<u>5,666.29</u>	<u>67,995.48</u>
<u>01/01/36</u>	<u>Annual 3% COLA</u>	<u>169.99</u>	<u>5,836.28</u>	<u>70,035.36</u>
<u>01/01/37</u>	<u>Annual 3% COLA</u>	<u>175.09</u>	<u>6,011.37</u>	<u>72,136.44</u>
<u>01/01/38</u>	<u>Annual 3% COLA</u>	<u>180.34</u>	<u>6,191.71</u>	<u>74,300.52</u>
<u>01/01/39</u>	<u>Annual 3% COLA</u>	<u>185.75</u>	<u>6,377.46</u>	<u>76,529.52</u>

printed: 6/26/2023

Fagan, Pat - Invitee

Details Analytics Answers Agenda Orders & Payments

Order Details

Item	Registrant	Fee	Qty	Amount Ordered (USD)	Amount Paid (USD)	Amount Due (USD)
Order Number: ZXN9KJXMCL2 (Submitted on 6/27/2023)				Invoice Number: 202306-0583-0623		
Online Seminar...	<input checked="" type="checkbox"/> Fagan, Pat	\$275.00	1	\$275.00	\$275.00	\$0.00
Total				\$275.00	\$275.00	\$0.00

Payments & Refunds

[Need help refunding registrants?](#)

Type	Method	Date	Ref #	Amount (USD)
Online Payment	<input checked="" type="checkbox"/> Visa	6/27/2023 ET	P-1976	\$275.00
Total				\$275.00

06/30/2023 09:24 AM User: CARRIE.DITTM DB: Dekalb CHECK DISBURSEMENT FOR CITY OF DEKALB CHECK DATED 01/2023 - 06/30/2023 Page 1/1

Check Date	Bank	Check #	Payee	Description	Account	Dept	Amount
Fund: 830 POLICE PENSION FUND							
04/10/2023	CHK	70742	ALLIANT INSURANCE SERVICES, INC.	DEKAPOL-01, MGL001404307 RENEWAL	62750	00-00	9,545.00
04/24/2023	CHK	70913	FOSTER & FOSTER INC	12.31.2022 POLICE PENSION ACTUARIAL V	62120	00-00	3,650.00
04/24/2023	CHK	70934	KONICEK & DILLON, P.C.	LEGAL SERVICES/CONSOLIDATION - MARCH	65300	00-00	372.56
04/24/2023	CHK	70935	LAUTERBACH & AMEN, LLP	DEC 2022 L & A ACCOUNTING SERVICES	20100	00-00	890.00
				POLICE PENSION PAYROLL SERVICE - MARC	62100	00-00	700.00
				BENEFIT SERVICES - FEB 2023	62100	00-00	700.00
				CHECK CHK 70935 TOTAL FOR FUND 830:			2,290.00
04/24/2023	CHK	70977	WALL CAPITAL GROUP	PENSION INVESTMENT ADVISORY FEE 3.31.	62150	00-00	16,589.95
05/08/2023	CHK	71043	FIRST NATIONAL BANK OF OMAHA	POLICE PENSION CUSTODY FEES 1ST QTR 2	62150	00-00	806.00
05/08/2023	CHK	71083	REIMER, DOBROVOLNY & LABARDI PC	JAN 23 LEGAL SERVICES	65300	00-00	100.00
06/12/2023	CHK	1510(A)	SIKICH LLP	FY 2022 AUDIT FEES-POLICE PENSION	62110	00-00	4,965.00
06/26/2023	CHK	71531	REIMER, DOBROVOLNY & LABARDI PC	MARCH ATTY FEES, CLIENT #2074	65300	00-00	200.00
Total for fund 830 POLICE PENSION FUND							38,518.51



Billing

Fee computed for period from December 31, 2022 to March 31, 2023
Billing Group: DeKalb Police Pension Fund
Billable Value: \$42,181,394.09

Gross Fee Calculation

Asset Range	Amount	Annual Rate	Fee Amount
\$0.00 - \$42,181,394.09	\$42,181,394.09	0.1500%	\$15,818.02
		Gross Fee:	\$15,818.02
		Total Fee:	\$15,818.02

Billing Allocation

Account Name	Account Number	Billable Value	Bill Amount
DeKalb Fixed Income (IL Public Fund)	xxxxxx-01-9	\$15,965,042.91	\$5,986.89
DeKalb Large-cap Equity (IL Public Fund)	xxxx3541	\$16,479,669.38	\$6,179.87
DeKalb Police Intl. Equity (IL Public Fund)	xxxx0015	\$4,472,792.38	\$1,677.30
DeKalb Police Small-cap (IL Public Fund)	xxxx1930	\$4,599,030.26	\$1,724.64
DeKalb Police Strategic Beta (IL Public Fund)	xxxx0646	\$664,859.16	\$249.32
		Total Bill Amount:	\$15,818.02

Payment Allocation

Account Name	Account Number	Allocation Amount
Direct Bill		\$15,818.02
		Total Amount Due:
		\$15,818.02

****Invoice Due Upon Receipt****
Remit to: Wall Capital Group, 2550 W Union Hills Dr., Suite 350, Phoenix, AZ 85027