

**DEKALB POLICE PENSION FUND**  
**Board of Trustees**

**AGENDA**

October 16, 2020

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 July 21, 2020.
4. Public Comment.
5. Treasurer's Report.
6. Old business.
7. Bills for Payment.
  - a) Consulting fee Wall and Associates 09/30/20 \$13,872.17 for 3rd quarter 2020.
  - b) Lauterbach and Amen #46752 07/20/20 \$840 for June, 2020; #46484 6/15/20 FY19 IDOI report \$1,370 (30396 7/30/20 for both); #47718 8/20/20 \$840 for July, 2020 (30401 8/24/20); #48350 9/20/20 \$840 for August, 2020 (30405 9/28/20); #49132 10/20/20 \$840 for September, 2020.
  - c) Reimer & Dobrovolny PC #26373 09/14/20 \$745.00 for Guzinski disabilities, opinion on trustee residency (30402 9/17/20).
  - d) First National Bank #5011032 10/09/20 \$827.00 for 3<sup>rd</sup> quarter, 2020.
  - e) City of DeKalb 4/27/20 \$3,376.50 for 50% of Foster & Foster FY20 actuarial valuation (30398 7/28/20).
  - f) IPPFA 2020 Conference registration Kayes, Mott, and Boldt \$1,155.00 (30397 7/29/20).
8. Applications for Membership
  - a) Ludwig
9. Requests for Benefits
  - a) Officer Aaron Lockhart DOR: 06/30/20
  - b) Sgt. Mike Stewart resigned: 8/10/19 date of pension: 11/5/20.
10. New Business
  - a) Approval of updated investment policy.
  - b) Note Officer Ferrigan's transfer of creditable service of two years and 22 days from Skokie PD, changing his DOH from 02/03/97 to 01/12/95.

c) Resignation of Officer Joshua Boldt.

Adjournment. Next meeting January 15, 2021. 2021 meeting dates: January 16, April 16, July 16, and October 15.

**Minutes**  
**DeKalb Police Pension Board**

July 21<sup>st</sup>, 2020 at 10:00 a.m.

A. Roll Call

- a. Vice President Paul Mott called the roll and the following members of the DeKalb Police Pension Funder were present: Jim kayes, Paul Mott, Patrick Fagan and Joshua Boldt.
- b. Also present: David Wall with Wall & Associates.

B. Approval of Agenda – Additional / Deletions

- a. Agenda approved on voice vote by President Kayes. 4 ayes.

C. Public Participation

- a. None

D. Approval of Minutes

- a. Minutes from the DeKalb Police Pension Fund Meeting on May 21<sup>st</sup>, 2020 were approved by voice vote. 4 ayes (Jim Kayes, Paul Mott, Joshua Boldt, and Patrick Fagan).

E. Investment Manager Report

- a. David Wall provided the quarterly report on fund performance for the second quarter of 2020.

F. Old Business

- a. None

G. Bills for Payment

- a. Motion by Paul Mott to pay the bills listed on the agenda. Second by Patrick Fagan. Roll call vote by Secretary Mott. Yes votes from Joshua Boldt, Paul Mott, Patrick Fagan and Jim Kayes. President Kayes declared the motion passed.

H. Applications for Membership

- a. Application for pension membership of the following:
  - i. Mason Fleury           DOH: 06/22/2020
  - ii. Brian Rodriguez       DOH: 06/22/2020
- b. Motion to approve by Patrick Fagan, second by Paul Mott. Yes votes from Joshua Boldt, Paul Mott, Patrick Fagan and Jim Kayes. President Kayes declared the motion passed.

I. Requests for Benefits

- a. Application for benefits received by the following:
  - i. John Petragallo       DOR: 06/02/2020
  - ii. Jeff Winters           Resigned: 01/03/19, Deferred Until 08/03/20
- b. Motion to approve by Paul Mott, second by Patrick Fagan. Yes votes from Joshua Boldt, Paul Mott, Patrick Fagan and Jim Kayes. President Kayes declared the motion passed.

J. New Business

- a. Election of Pension Board Officers
  - i. Secretary Mott presented the following Slate of officers: President Jim Kayes, Vice President Joshua Boldt, Secretary Paul Mott, Assistant Secretary Patrick Fagan.
  - ii. Approved by voice vote with 4 Ayes (Jim Kayes, Paul Mott, Joshua Boldt, and Patrick Fagan).
- b. Continuation of Diedrich disability benefit based on latest exam.
  - i. Motion to approve by Paul Mott, second by Patrick Fagan. Yes votes from Joshua Boldt, Paul Mott, Patrick Fagan and Jim Kayes. President Kayes declared the motion passed.
- c. Consideration of Lawsuit Opposing Consolidation
  - i. President Kayes spoke with a representative of the Konicek and Dillon Law Firm regarding a lawsuit opposing the consolidation of downstate pension funds.
  - ii. Motion by Paul Mott to participate in the lawsuit at a cost of no more than \$25,000 and the participation of at least ten pension boards. Second by Patrick Fagan. Roll call vote by Secretary Mott. Yes votes from Joshua

Boldt, Paul Mott, Patrick Fagan and Jim Kayes. President Kayes declared the motion passed.

K. Adjournment

- a. Motion by Paul Mott, second by Patrick Fagan at 10:39 a.m. Approved by voice vote with 4 Ayes (Jim Kayes, Paul Mott, Joshua Boldt, and Patrick Fagan).

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Paul Mott

Secretary

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Jim Kayes

President

\*\*\*\*\*Minutes approved by DeKalb Police Pension Fund on October 16<sup>th</sup>, 2020 \*\*\*\*\*



POLICE PENSION BOARD  
 JIM KAYES  
 200 S 4TH ST  
 DEKALB, IL 60115

# INVOICE

Invoice #:	20 0001799
Invoice Date:	04/27/2020
Customer ID:	1286
Service Date:	04/27/2020
Invoice Amt:	\$3,376.50
Due Date:	05/27/2020
Amt. Remitted:	\$



\*\*\* RETURN UPPER PORTION WITH YOUR PAYMENT \*\*\*

DESCRIPTION OF CHARGES	AMOUNT
FOSTER & FOSTER INV#18977	\$3,376.50
ACTUARIAL VALUATION	
HALF REIMBURSEMENT	

INVOICE TOTAL:	\$3,376.50
ADJUSTMENTS:	\$0.00
PAYMENTS APPLIED:	\$0.00
INVOICE BALANCE:	\$3,376.50

This Invoice Was Adjusted Because:

Please Remit and Make Payment to:  
 City of DeKalb  
 200 South Fourth St.  
 DeKalb, IL 60115  
 (815)748-2385

OFFICE HOURS ARE 8:00 AM TO 5:00 PM MONDAY THROUGH FRIDAY  
 DUE UPON RECEIPT UNLESS OTHERWISE NOTED.  
 THANK YOU FOR YOUR PROMPT PAYMENT.



**FOSTER & FOSTER**  
ACTUARIES AND CONSULTANTS

## Invoice

Date	Invoice #
4/27/2020	16977

Bill To
City of DeKalb 200 South Fourth Street DeKalb, IL 60115

Phone: (630) 620-0200  
Fax: (239) 481-0634  
Website: [www.foster-foster.com](http://www.foster-foster.com)

CITY OF DEKALB  
POLICE PENSION FUND

Description	Amount
Prepare 1/1/2020 Police Pension Valuation, including GASB 67/68 Disclosure Information	6,753.00

*Thank you for your business!*

Please make all checks payable to:  
Foster & Foster, Inc.  
184 Shuman Blvd., Ste.305  
Naperville, IL 60563

**Balance Due \$6,753.00**

# INVOICE



2587 Millennium Drive, Unit C  
 Elgin, IL 60124  
 Phone: (830) 784-0408  
 Fax: (830) 784-0418  
 julie.guy@ippfa.org

<b>Date</b>	07/27/20
<b>Invoice #</b>	20-00727
<b>For:</b>	2020 IPPFA MidAmerican Pension Conference

**Bill To:**  
 Dekalb Police Pension Fund

Event	Description	Amount
2020 MidAmerican Conference	Registration Fee	
	Kayes	\$ 385.00
	Mott	\$ 385.00
	Boldt	\$ 385.00
		\$ 0.00
		\$ 0.00
		\$ 0.00
		\$ 0.00
		\$ 0.00
		\$ 1,155.00

Make all checks payable to IPPFA. If you have any questions concerning this invoice, contact Julie Guy at (830) 784-0408, julie.guy@ippfa.org. Thank you for your support!	
	<b>Amount due \$ 1,155.00</b>





# Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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

*Invoice No: 46752  
Date: 07/20/2020  
Client No: DEKALBPOLIC*

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SERVICE	AMOUNT
For professional services rendered for the month of June 2020	
Accounting and Benefits Administration Services	840.00
Current Amount Due \$	<u>840.00</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: 46484  
Date: 06/15/2020  
Client No: DEKALBPOLIC*

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SERVICE	AMOUNT
For professional services rendered in connection with the preparation of Illinois Department of Insurance report for the fiscal year ended:	
December 31, 2019	1,370.00
Current Amount Due \$	<u>1,370.00</u>

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

668 NORTH RIVER ROAD \* NAPERVILLE, ILLINOIS 60563  
PHONE 630.393.1483 \* FAX 630.393.2516  
[www.lauterbachamen.com](http://www.lauterbachamen.com)

**SERVICE RETIREMENT PENSION BENEFIT  
Request Form (Tier I)**

Pension Fund Name: Dekalb Police Pension Fund  
Member's Legal Name (include middle initial): Michael A. Stewart  
Street Address: \_\_\_\_\_  
City: Dekalb State: IL Zip: 60115  
Home Phone Number: \_\_\_\_\_ Cell Phone Number: 6 \_\_\_\_\_  
Email Address (Please Print Clearly): \_\_\_\_\_  
Social Security #: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

**ANNUAL PENSIONABLE SALARY**

Base Salary	\$ <u>105,352</u>
Longevity	\$ <u>2,280</u>
Education	\$ _____
Holiday (If Appl.)	\$ _____
Other (List Type)	\$ _____
	\$ _____
	\$ _____
<b>Total</b>	\$ <u>107,632</u>

**CREDITABLE SERVICE**

Date of Hire (Entry Date): 3 / 10 / 1994  
Last Day Worked: 8 / 13 / 19  
Effective Date of Pension: 11 / 5 / 2020  
*(Usually a Pension begins the latter of: Member's 50<sup>th</sup> Birthday  
- Or - First day after the Last Day Worked)*  
Rank Held on last day of service: Sergeant

**UNPAID BREAKS IN SERVICE**

List Exact Dates: \_\_\_\_\_ Total Number of Days: 0

**MARITAL STATUS:** \_\_\_\_\_ Single  Married Date of Marriage: 12 / 17 / 1994  
Spouse's Legal Name (include middle initial): Kira K. Stewart  
Spouse's Date of Birth: \_\_\_\_\_ Gender: \_\_\_\_\_ M /  F  
Spouse's Social Security #: \_\_\_\_\_

By signing below, I certify that the information above is accurate to the best of my knowledge:

Member's Signature: Michael A. Stewart Date: 8-7-2020  
Pension Fund Trustee Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**DEKALB  
POLICE PENSION FUND**

**Stewart, Michael A.**

Pension Calculation Worksheet

Retirement 20-50

**REVIEWED AND APPROVED BY PENSION FUND:**

Trustee: Date: 8/13/20 Name: HYPER KANE Signature: [Signature]  
 Treasurer: Date: 8/13/2020 Name: DANIEL POWERS Signature: [Signature]

**Personal Data**

Member Name	Stewart, Michael A.
Member Social Security Number	XXX-XX-0017
Member Birth Date	11/05/70
Member Entry Date	03/10/94
Member Retirement Date	08/10/19
Member Effective Date of Pension	11/05/20
Member Age at Effective Date of Pension	50
Years (Y) of Creditable Service Earned	Y 25
Applicable Salary	\$107,632.00
Applicable Pension Percentage (APP)	62.50%
Amount of the Original Monthly Pension Granted to Member	\$5,605.83

**Pension Calculation History**

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
11/05/20	Original Benefit (projected)	4,858.39	4,858.39	
12/01/20	Original Benefit (full month)	747.44	5,605.83	67,269.96
12/01/25	Initial Increase	840.87	6,446.70	77,360.40
01/01/26	Annual 3% COLA	193.40	6,640.10	79,681.20
01/01/27	Annual 3% COLA	199.20	6,839.30	82,071.60
01/01/28	Annual 3% COLA	205.18	7,044.48	84,533.76
01/01/29	Annual 3% COLA	211.33	7,255.81	87,069.72
01/01/30	Annual 3% COLA	217.67	7,473.48	89,681.76
01/01/31	Annual 3% COLA	224.20	7,697.68	92,372.16
01/01/32	Annual 3% COLA	230.93	7,928.61	95,143.32
01/01/33	Annual 3% COLA	237.86	8,166.47	97,997.64
01/01/34	Annual 3% COLA	244.99	8,411.46	100,937.52
01/01/35	Annual 3% COLA	252.34	8,663.80	103,965.60

printed: 8/13/2020



# Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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

*Invoice No: 47718*  
*Date: 08/20/2020*  
*Client No: DEKALBPOLIC*

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SERVICE	AMOUNT
For professional services rendered for the month of July, 2020	
Accounting and Benefits Administration Services	840.00
	<hr/>
Current Amount Due \$	840.00

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

**REIMER & DOBROVOLNY PC**

*A Public Safety Law Firm*

15 Spinning Wheel Road, Suite 310  
Hinsdale, IL 60521

(630) 654-9547

Sep 14, 2020

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

PLEASE INDICATE CLIENT # 2074  
26373

Payments Received: \$313.08

**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>
<b>MATTER:</b>		2074-001			
<b>RE:</b>		General Matters			
07/20/20	RJR	Correspondence to Lt. Kayes regarding residency for appointed member	0.25	\$200.00	\$50.00
		<b>MATTER TOTALS:</b>	<b>0.25</b>		<b>\$50.00</b>

**DISBURSEMENTS**

**AMOUNT**

<b>MATTER:</b>		2074-006			
<b>RE:</b>		Disability Application of Geoffrey Guzinski			
Jul-22-20		Outside Contractual Services			695.00
		<b>MATTER TOTALS:</b>			<b>\$695.00</b>

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TOTAL FEES	\$50.00
TOTAL DISBURSEMENTS	\$695.00
AMOUNT DUE THIS BILL	\$745.00
PREVIOUS BALANCE	\$0.00
RETAINER AMOUNT APPLIED	\$0.00
<b>TOTAL AMOUNT DUE</b>	<b>\$745.00</b>

RETAINER BALANCE \$0.00



# Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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

*Invoice No: 48350  
Date: 09/20/2020  
Client No: DEKALBPOLIC*

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SERVICE	AMOUNT
For professional services rendered for the month of August, 2020	
Accounting and Benefits Administration Services	840.00
Current Amount Due \$	<u>840.00</u>

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

668 NORTH RIVER ROAD \* NAPERVILLE, ILLINOIS 60563  
PHONE 630.393.1483 \* FAX 630.393.2516  
[www.lauterbachamen.com](http://www.lauterbachamen.com)



### Billing

Fee computed for period from June 30, 2020 to September 30, 2020  
Billing Group: DeKalb Police Pension Fund  
Billable Value : \$36,992,448.37

#### Gross Fee Calculation

Asset Range	Amount	Annual Rate	Fee Amount
\$0.00 - \$36,992,448.37	\$36,992,448.37	0.1500%	\$13,872.17
		<b>Gross Fee:</b>	\$13,872.17
		<b>Total Fee:</b>	\$13,872.17

#### Billing Allocation

Account Name	Account Number	Billable Value	Bill Amount
DeKalb Fixed Income (IL Public Fund)	xxxxx-01-9	\$12,873,233.97	\$4,827.46
DeKalb Large-cap Equity (IL Public Fund)	xxxx3541	\$16,084,524.42	\$6,031.70
DeKalb Police Intl. Equity (IL Public Fund)	xxxx0015	\$4,284,179.28	\$1,606.57
DeKalb Police Small-cap (IL Public Fund)	xxxx1930	\$3,207,556.72	\$1,202.83
DeKalb Police Strategic Beta (IL Public Fund)	xxxx0646	\$542,953.98	\$203.61
		<b>Total Bill Amount:</b>	\$13,872.17

#### Payment Allocation

Account Name	Account Number	Allocation Amount	
Direct Bill		\$13,872.17	
		<b>Total Amount Due:</b>	\$13,872.17

**\*\*Invoice Due Upon Receipt\*\***  
Remit to: Wall Capital Group, 15 Spinning Wheel, Suite 328, Hinsdale, IL 60521





# Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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

*Invoice No: 49132  
Date: 10/20/2020  
Client No: DEKALBPOLIC*

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SERVICE	AMOUNT
For professional services rendered for the month of September, 2020	
Accounting and Benefits Administration Services	840.00
Current Amount Due \$	<u>840.00</u>

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

668 NORTH RIVER ROAD \* NAPERVILLE, ILLINOIS 60563  
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**DEKALB POLICE PENSION FUND CUSTODY**

Account: 76-XXX-01-9  
Invoice: 5011032  
Invoice Date: October 09, 2020  
Page 1 of 2

Account Officer: **Emily Nelson**  
(815) 754-5096  
emilynelson@fnni.com

**Invoiced Fee Summary**

Balance From Previous Invoice	\$841.00
Payments Received	-841.00
Current Quarterly Fees	827.00
<b>Total Amount Due</b>	<b>\$827.00</b>

\*\*\*\*\*IMPORTANT PAYMENT INFORMATION\*\*\*\*\*

PLEASE REMIT AMOUNT DUE IN THE ENVELOPE PROVIDED.

**CUSTOMER COPY**

Detach and return portion below in the enclosed envelope.

D1

First National Bank of Omaha  
1620 Dodge St, Stop 8143  
Omaha NE 68197

Account: 76-XXX-01-9 Invoice: 5011032  
Invoice Date: October 09, 2020

**Amount Due: \$827.00**

Amount Paid:

PAYMENT DUE 45 DAYS FROM INVOICE DATE

Please remit payment to:

First National Bank of Omaha  
Attn: Fee Desk  
1620 Dodge St, Stop 8143  
Omaha NE 68197

Dekalb Police Pension Fund  
C/O Lt Jim Kayes  
700 W. Lincoln  
Dekalb IL 60115

D1



DEKALB POLICE PENSION FUND CUSTODY

Account:  
Invoice:  
Invoice Date:  
Page 2 of 2

76-XXX-01-9  
5011032  
October 09, 2020

Current Quarterly Fees To 09/30/2020

Total Relationship Market Value: \$12,883,273.95

MISCELLANEOUS RECEIPTS \$7	11	@		\$7.00
				<b>\$77.00</b>
FLAT FEE	3,000.00	@	X	1.00 1/4
				<b>\$750.00</b>
<b>Total Current Period Fees</b>				<b>\$827.00</b>
<b>Amount Due for Current Period</b>				<b>\$827.00</b>
<b>Total Amount Due</b>				<b>\$827.00</b>