

DEKALB POLICE PENSION FUND
Board of Trustees

AGENDA

October 21, 2022

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 8, 2022.
4. Public Comment.
5. Investment Advisor's Report.
6. Old business.
7. Bills for Payment.
 - a) Consulting fee Wall and Associates 9/30/22 \$15,591.71 for 3rd quarter 2022.
 - b) Lauterbach and Amen #67019 06/20/22 \$890 for May, 2022 (67019 5/22/22); #67597 7/20/22 for June, 2022; #68512 8/20/22 for July, 2022; #69499 8/28/22 \$1,455 for FY21 IDOI report; #69809 9/20/22 \$890 for August, 2022.
 - c) Konicek & Dillon, P.C. #16676 07/27/22 \$266.05 consolidation lawsuit (30529 8/2/22).
 - d) Foster & Foster #24836 09/27/22 \$300 Ackland true cost calculation.
 - e) IPPFA Certified Trustee Program December 6-7, 2022 registration fees \$1,000 for Ehrke and Woodruff (30532 8/30/22).
 - f) IPPFA MidAmerican Pension Conference registration fees Kayes, Woodruff, and Ehrke 06/16/22 \$1,275.
 - g) IPPFA 2023 membership dues 09/14/22 \$795.
 - h) First National Bank #5012646 07/11/22 \$864.00 for 2nd quarter, 2022 (30528 8/2/22); #5012868 10/11/22 \$827.00 for 3rd quarter, 2022.
 - i) IDOI FY21 Compliance Fee 06/30/22 \$8,000 (30524 7/13/22).
 - j) City of DeKalb FY21 audit fee 07/14/22 \$4,870.
8. Applications for Membership
 - a) Anthony Antrobus DOH: 05/20/22
 - b) Savannah Long DOH: 05/16/22
 - c) Conrad Newhouse DOH: 08/08/22
 - d) Jesus Rodriguez DOH: 08/08/22
 - e) Justin Hickman DOH: 09/06/22

9. Requests for Benefits

a) Jeffrey Ackland

- 1) Recognize that the purchase has been paid in full.
- 2) Acknowledge the revised date of hire of June 3, 2002.
- 3) Approve the benefit.

b) Laurie Leiser survivor benefit of Ralph Leiser, deceased August 20, 2022.

10. New Business

- a) Approval of proposed 2023 Police Pension budget.
- b) Discussion of Police Pension Fund cash flows.

Adjournment. Next meeting January 20, 2023. 2023 meeting dates: January 20, April 21, July 21, and October 20.

Minutes
DeKalb Police Pension Board

July 8th, 2022, at 10:00 a.m.

A. Roll Call

- a. President Jim Kayes called the roll at 10:10 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 April 15, 2022.

- a. Motion by Patrick Fagan to approve the Minutes of April 15, 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.
- b. No Questions or Comments.

E. Old Business

- a. None

F. Bills for Payment:

- Consulting fee Wall and Associates 6/30//22 \$17,488.70 for 2nd quarter 2022.
- Lauterbach and Amen #64957 04/20/22 \$890 for March, 2022; #65507 04/12/22 \$790 for Year End Auditor's Workpapers for FY21; #66083 05/20/22 \$890 for April, 2022.
- Konicek & Dillon, P.C. #16496 05/12/22 \$40 consolidation lawsuit #16597 06/21/22 \$124.86 consolidation lawsuit.
- Foster & Foster #23837 06/06/22 \$3,550 2020 Actuarial Valuation.
- IPPFA Conference October 5-7, 2022, registration fees \$1,275.

- a. Motion by Patrick Fagan to pay bills listed in agenda, second by Keith Ehrke. 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. None

H. Request for Benefits

- a. None

I. New Business

- a. Election of Board Officers: (Suggested motion by Keith Ehrke to approve the following slate: President Jim Kayes, Vice President Craig Woodruff, Secretary Keith Ehrke, Assistant Secretary Patrick Fagan)
Motion by Patrick Fagan to approve above stated slate, second by Craig Woodruff. Approved by voice vote with 5 Ayes (Jim Kayes, Keith Ehrke, Patrick Fagan, Carrie Dittman and Craig Woodruff).
- b. Approval of Refunds:
 - i. Motion by Carrie Dittman to approve the refund of Officer Michael Cicchetti, having a pre-tax total payroll contribution of \$64,982.76 (See attachment #A). Second by Patrick Fagan. 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.
 - ii. Motion by Carrie Dittman to approve the refund of Officer Jordan Poulos, having a pre-tax total payroll contribution of \$71,127.33 (See attachment #B). Second by Craig Woodruff. 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.
- c. 12/31/2021 Actuarial valuation results: Motion by Carrie Dittman to approve the 12/31/2021 actuarial valuation results (See attachment #C). Second by Patrick Fagan. 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.
- d. 12/31/2021 Audit results & Management Letter: Motion by Carrie Dittman to approve the 12/31/2021 audit results and management letter (See attachment #D). Second by Patrick Fagan. 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.
- e. Motion by Patrick Fagan to approve Jim Kayes and Carrie Dittman as the authorized signers, on the DeKalb Police Pension Fund financial accounts and Schwab Investment accounts, associated with the DeKalb Police Pension Fund.

Second by Keith Ehrke. Approved by voice vote with 5 Ayes (Jim Kayes, Keith Ehrke, Patrick Fagan, Carrie Dittman and Craig Woodruff).

- f. FY 2023 budget preparation discussion – Carrie Dittman will work-up budget to bring to October Meeting.

J. Adjournment

- a. Motion by Patrick Fagan, second by Craig Woodruff at 10:58am. 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 October 21st, 2022*****