

POLICE PENSION FUND
1515 Channel Beach Avenue, Johnsburg, IL 60051
QUARTERLY BOARD MEETING
April 19, 2024

1. MEETING CALLED TO ORDER

President Mike Majercik called the meeting to order at 8:35 a.m.

2. ROLL CALL

Roll Call: Mike Majercik, Dan Bockelmann, Kevin DelRe, and Annie Mulvaney. Dan Harvey was absent. Also present: Attorney Laura Goodloe, Richard Lamb of Lauterbach & Amen, Village Accountant Beckey Kijak, Village Administrator Claudette Sofiakis, and Village Attorney Kevin Chrzanowski. Recording Secretary Carol McMullen attended on zoom.

3. PUBLIC COMMENT - None.

4. READING & APPROVAL OF MINUTES OF LAST MEETING

A motion was made by Annie Mulvaney to approve the quarterly meeting minutes of 01-19-2024 as presented; second by Kevin DelRe. All Ayes; motion carried.

5. INVESTMENT ACTIVITY

Rich Lamb presented the State Street Statements showing YTD ending balance at \$5,940,979.61, with an increase of 3.82% since inception. Attorney Goodloe reviewed the IPOPIF Verus Statements.

6. TREASURER/ACCOUNTING REPORT

Rich Lamb reviewed the monthly financial report prepared by Lauterbach & Amen. As of 02-29-2024, net position held in trust for pension benefits was \$6,271,745.89. Bills from 12-01-2023 to 02-29-2024 total \$7,174.78

A motion was made by Kevin Del Re to approve the 02-29-2024 Lauterbach & Amen Financial Report as presented; second by Mike Majercik. All Ayes; motion carried.

A motion was made by Mike Majercik to accept the bills as presented on the 02-29-2024 Lauterbach & Amen Financial Report and to pay the bills as they become due; second by Annie Mulvaney. Roll call vote taken: Mike Majercik - Aye. Kevin DelRe - Aye. Dan Bockelmann - Aye. Annie Mulvaney - Aye. Motion carried.

Richard Lamb stated that L&A is in process preparing the FY24 annual reports. A request for the annual pensionable salaries was previously sent out on 04-12-2024.

Cash Flow Needs/Status of Investment Accounts/Local Bank Accounts/Money Market Accounts - The Board reviewed all accounts and cash flow needs. Based upon the parameters that have been established with L&A for the BMO Account, we are within the minimum and maximum ranges; we are receiving a \$30,000 monthly withdrawal from IPOPIF to pay out the benefits. No changes are needed at this time. This will be reviewed again at the next meeting.

7. ATTORNEY REPORT

Attorney Goodloe gave an update on the Mark Wenrich pending matter.

She reviewed current legislation and recent case law.

8. OLD BUSINESS

Pension Trustee Election Results - For active officer Dan Harvey was elected by acclamation. For annuitant officer, Dan Bockelmann and Keith VonAllmen were nominated. Keith VonAllmen declined the nomination. Dan Bockelmann was elected by acclamation. Both will serve the two-year term 05-01-2024 through 04-30-2026.

Mayor Appointments - Annie Mulvaney will be reappointed in May.

2024 Trustee Training - All Trustees need to fulfill the required 8 hours of training.

9. APPLICATION FOR MEMBERSHIP - None at this time.

10. NEW BUSINESS

01-25-2024 FOIA from Village of Johnsburg - Attorney Goodloe stated that she responded to the request on 02-01-2024, and thanked the Village for the additional time given to respond to the request.

11. MEMBERSHIP BENEFITS - None at this time.

12. CLOSED SESSION - None at this time.

13. ADJOURNMENT

The next meeting is scheduled for July 19, 2024, at 08:30 a.m.

With no further business a motion was made by Mike Majercik to adjourn at 8:59 a.m.; second by Dan Bockelmann. All Ayes; motion carried.

Respectfully submitted,

Mike Majercik
President

BY: Carol McMullen
Recording Secretary