

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

1. MEETING CALLED TO ORDER

President Mike Majercik called the meeting to order at 8:38 a.m.

2. ROLL CALL

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

3. PUBLIC COMMENT - None.

4. READING & APPROVAL OF MINUTES OF LAST MEETING

A motion was made by Mike Majercik to approve the quarterly meeting minutes of 04-19-2024 as presented; second by Dan Harvey. All Ayes; motion carried.

5. INVESTMENT ACTIVITY

Rich Lamb presented and reviewed the 05-31-2024 State Street Statements showing YTD ending balance at \$6,298,965.26. He pointed out that increases net of fees MTD are 2.82%, YTD 4.28% and 3.54% since inception.

6. TREASURER/ACCOUNTING REPORT

Rich Lamb reviewed the monthly financial report prepared by Lauterbach & Amen. As of 05-31-2024, net position held in trust for pension benefits was \$6,390,363.72. Bills from 03-01-2024 to 05-31-2024- total \$4,574.59.

A motion was made by Mike Majercik to approve the 05-31-2024 Lauterbach & Amen Financial Report as presented; second by Dan Bockelmann. All Ayes; motion carried.

A motion was made by Dan Harvey to accept the bills as presented on the 05-31-2024 Lauterbach & Amen Financial Report and to pay the bills as they become due; second by Dan Bockelmann. Roll call vote taken: Mike Majercik - Aye. Dan Harvey - Aye. Dan Bockelmann - Aye. Kevin DelRe - absent. Annie Mulvaney - absent. Motion carried.

Richard Lamb stated that the BMO signers need to be updated.

A motion was made by Mike Majercik to appoint Mike Majercik, Claudette Sofiakis and Kevin DelRe as signors on the BMO Harris account; second by Dan Harvey. All Ayes; motion carried.

Cash Flow Needs/Status of Investment Accounts/Local Bank Accounts/Money Market Accounts - No action needed at this time; this will be reviewed again at the 4th quarter meeting. Attorney Goodloe discussed a recent DOI Advisory opinion stating all pension funds should keep enough imminent cash on hand for bill payment.

Status as to FY 2024 preparation of IDOI Annual Statement - In process.

Status of Actuarial Valuation - This will be presented at the 4th quarter.

Status of Annual Audit Reports - This is scheduled for September preparation.

7. ATTORNEY REPORT

Attorney Goodloe gave an update on the Mark Wenrich pending matter. Opposing counsel is not available until after September 17th. The Board discussed tentatively setting September 20th at 8:30 a.m. to hold the Administrative Hearing. Attorney Goodloe will prepare the Agenda and Notice for this meeting.

Attorney Goodloe reviewed current legislation.

8. OLD BUSINESS

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

9. APPLICATION FOR MEMBERSHIP

There are no applications at this time. The Board discussed new police officer, John Adams, DOH 07-01-2024, who does not want to be in the Pension Fund. Attorney Goodloe will draft a statement for his pension records reflecting that he voluntarily opted to not be in the Pension Fund.

10. NEW BUSINESS

Annual Board Officer Positions Vote - A motion was made by Dan Harvey to keep the current slate for the next year, Mike Majercik as President, Kevin DelRe as Vice-President, Dan Harvey as Secretary, Annie Mulvaney as Assistant Secretary and Dan Bockelmann as Trustee; second by Dan Bockelmann. All Ayes; motion carried.

OMA/FOIA Officer - A motion was made by Mike Majercik to appoint Kevin DelRe as OMA/FOIA Officer; second by Dan Harvey. All Ayes; motion carried.

Affidavits of Eligibility for 2024 - The proof of living affidavits will be mailed out 08-01-2024.

Annual Re-evaluations - None at this time.

Annual Review of Administration Rules & Regulations - No changes at this time.

Semi-annual Review of closed session meeting minutes - None at this time.

11. MEMBERSHIP BENEFITS

Daniel B. Kelly pension contribution refund (\$7,398.07) - DOH: 06-29-2021, last day worked 11-10-2022.

A motion was made by Mike Majercik to approve the pension contribution refund of Daniel B. Kelly in the amount of \$7,398.07; second by Dan Harvey. Roll call vote taken: Mike Majercik - Aye. Dan Harvey - Aye. Dan Bockelmann - Aye. Kevin DelRe - absent. Annie Mulvaney - absent. Motion carried.

12. CLOSED SESSION - None at this time.

13. ADJOURNMENT

The next meeting is scheduled for October 18, 2024, at 08:30 a.m. There will be an Administrative Hearing on Friday, September 20, 2024, at 08:30 a.m.

With no further business a motion was made by Mike Majercik to adjourn at 9:13 a.m.; second by Dan Harvey. All Ayes; motion carried.

Respectfully submitted,

Mike Majercik
President

BY: Carol McMullen
Recording Secretary