

**JOHNSBURG POLICE PENSION FUND**  
**1515 Channel Beach Avenue, Johnsburg, IL 60051**  
**QUARTERLY BOARD MEETING**  
**April 15, 2022**

**1. MEETING CALLED TO ORDER**

Vice-President Kevin DelRe called the meeting to order at 10:31 a.m.

**2. ROLL CALL**

Roll Call: Kevin DelRe, Daniel Harvey, Annie Mulvaney, Dan Bockelman. Trustee Mike Majercik joined the meeting at 10:53 a.m. Also present: Attorney Laura Goodloe, Richard Lamb of Lauterbach & Amen, Mark Wolter of Beacon Wealth Advisors, Village Accountant Beckey Kijak, and Administrative Secretary Carol McMullen.

**3. PUBLIC COMMENT – None.**

**4. READING & APPROVAL OF MINUTES OF LAST MEETING**

A motion was made by Annie Mulvaney to approve the minutes of the regular meeting of 01-21-2022 as presented; second by Daniel Harvey. All Ayes; motion carried.

**5. INVESTMENT PRESENTATION PROPOSALS**

Mark Wolter of Beacon Wealth Advisors stated that as of 04-01-2022 most assets have been transferred to IPOPIF, which included all exchange traded funds, open-end mutual funds, corporate bonds and treasury bonds. Bank and brokered CD's, cash and money markets, and annuities are non-transferable at this point. There is a \$100,000 face value CD with Synchrony Bank maturing 09-19-2023. TD Ameritrade total money market balance as of 04-14-2022 is \$230,496.54. Ending accumulation value of the Venerable Annuity as of 05-15-2021 is \$634,448.16, with a cash surrender value of \$606,734.65. As of 05-15-2022 the cash surrender value will be \$634,448.16. No action will be taken on transferring the annuity at this time.

A motion was made by Annie Mulvaney to transfer the cash available in the TD Ameritrade money market account to the BMO Harris Bank account; second by Daniel Harvey. Roll call vote taken: Annie Mulvaney- Aye. Dan Bockelman – Aye. Daniel Harvey – Aye. Kevin DelRe – Aye. Mike Majercik – Absent. Motion carried.

Before the asset transfer, as of 03-31-2022, there was a total portfolio ending market value, including cash, of \$4,040,674.04. Mark Wolter stated that he will continue to attend the board meetings.

**6. TREASURER/ACCOUNTING REPORT**

Richard Lamb reviewed the Monthly Financial Report as prepared by Lauterbach & Amen through March 31, 2022. Net position held in trust for pension benefits was at \$4,890,647.29. Bills from 01-01-2022 through 03-31-2022 total \$82,813.43.

A motion was made by Kevin DelRey to approve the 03-31-2022 Financial Report as presented; second by Daniel Harvey. All Ayes; motion carried.

A motion was made by Annie Mulvaney to accept and pay the bills as presented on the Financial Report and to pay the bills as they become due; second by Kevin DelRey. Roll call vote taken: Annie Mulvaney- Aye. Dan Bockelman - Aye. Daniel Harvey - Aye. Kevin DelRe - Aye. Mike Majercik - Absent. Motion carried.

Mike Majercik joined the meeting at this point.

A motion was made by Mike Majercik to adopt the eCFM Resolution, appointing Daniel Harvey and Kevin DelRey as the Johnsborg Police Pension Fund representatives, and Kelly Calgaro from Lauterbach & Amen as a representative on behalf of the Board; second by Daniel Harvey. All Ayes; motion carried.

Richard Lamb presented and viewed the cash analysis projection reports. There are no additional cash flow needs at this time.

## 7. ATTORNEY REPORT

With respect to the status of the consolidation litigation, Attorney Goodloe advised that the circuit court has not ruled yet on the merits of the consolidation litigation and whether downstate pension consolidation is or is not constitutional.

Last year HB4209 was passed that opened up a 6 month window for certain individuals who had prior participation in IMRF to transfer their service time to Article 3 pension funds. That window closed January 23, 2022. Recently an amendment to HB4209 passed the House and Senate and in part, provides that no later than 09-30-2023, a person may transfer service accumulated under IMRF for service as a sheriff's law enforcement employee, person employed by municipality to perform police duties, law enforcement officer employed on a full-time basis by a forest preserve district, or person employed by a participating municipality to perform administrative duties related to law enforcement. The application to transfer that credit must be made no later than 06-30-2023.

HB5447 was passed by both House and Senate as of 03-31-2022. This relates to marriage after retirement and survivors pensions for police officers. Previously, if you get married after you retire, your spouse was not eligible to collect survivor's pensions upon your death. This was amended that a surviving spouse would qualify to receive a pension if the police officer was married to the surviving spouse for at least 5 years prior to the death of the police officer and if the surviving spouse has attained the age of 62. The benefits for the surviving spouse would terminate no later than 15 years after the benefits began.

Attorney Goodloe discussed a current case, River Forest vs. Thornley. This is a case involving when someone would become eligible to collect a survivor's pension if the individual was married prior to retirement, and the officer was a deferred pensioner who passes away before collecting pension benefits.

## 8. OLD BUSINESS

Fiduciary Liability Insurance - The policy was renewed and the premium has been paid.

2021 Affidavits of Eligibility - Todd Colander has submitted his 2021 Affidavit.

2022 Trustee Training - Illinois Municipal League is offering free training for new Trustees and continuing education for current Trustees. All Trustees will need their 2022 annual required training. Daniel Bockelman will need to complete his 16 hour Certified Trustee Training.

9. APPLICATION FOR MEMBERSHIP - None at this time.

10. NEW BUSINESS

DOI Annual Compliance Fee - A motion was made by Daniel Harvey to pre-approve the payment of the DOI Annual Compliance Fee not to exceed \$1,200; second by Kevin DelRey. Roll call vote taken: Annie Mulvaney- Aye. Dan Bockelman - Aye. Daniel Harvey - Aye. Kevin DelRe - Aye. Mike Majercik - Aye. Motion carried.

Ratification/approval of FY21 Annual Audit - This is still incomplete and tabled.

Status as to 2022 FYE Preparation of IDOI Annual Statement, Actuarial Valuation, Annual Audit Reports - The IDOI Annual Statement is in process; once all information is received the Actuarial Valuation and Municipal Compliance Report can be completed.

Board Election Results - Nominations were requested for one annuitant police officer. Daniel Bockelman was the only nomination received and has been elected by acclamation to serve a two year term through 04-30-2024.

A motion was made by Mike Majercik to certify the election result as presented; second by Annie Mulvaney. All Ayes; motion carried.

Mayor Appointments - Annie Mulvaney's term is through 04-30-2022; she will need to be reappointment.

11. MEMBERSHIP BENEFITS

Mark Szumanski Transfer of Creditable Service - He received a refund of his pension contributions of \$13,591.27. He has remitted in full the amount due to the Johnsburg Police Pension Fund to reinstate his original creditable service. Johnsburg has issued payment in the amount of \$70,462.06 to Crystal Lake Police Pension Fund. The member will be making true cost payments to Crystal Lake Police Pension Fund.

A motion was made by Kevin DelRe to approve the transfer of creditable service time from Johnsburg Police Pension Fund to Crystal Lake Police Pension Fund and to ratify and approve the payment of \$70,462.06; second by Dan Bockelman. Roll call vote taken: Annie Mulvaney- Aye. Dan Bockelman - Aye. Daniel Harvey - Aye. Kevin DelRe - Aye. Mike Majercik - Aye. Motion carried.

Sylvia Dekirmandjian - Requested a pension contribution refund. Her DOH was 12-16-2013 and her last day of work was 12-09-2017. She had left pension contributions in the fund in the amount of \$23,176.53. She transferred to the County Sheriff's Department. There has not been and still is no window open at the time for her to transfer her creditable service time.

A motion was made by Michael Majercik to approve the pension contribution refund of Sylvia Dekirmandjian pending confirmation that she has received IRS notices regarding

penalties involved with early pension withdrawals; second by Annie Mulvaney. Roll call vote taken: Annie Mulvaney- Aye. Dan Bockelman - Aye. Daniel Harvey - Aye. Kevin DelRe - Aye. Mike Majercik - Aye. Motion carried.

**12. CLOSED SESSION** - None at this time.

**13. ADJOURNMENT**

The next meeting is scheduled for July 15, 2022.

With no further business a motion was made to adjourn by Daniel Harvey at 11:27 a.m.; second by Mike Majercik. All Ayes; motion carried.

Respectfully submitted,

Daniel Harvey  
Secretary

BY: Carol McMullen  
Recording Secretary