

JOHNSBURG POLICE PENSION FUND
1515 Channel Beach Avenue, Johnsburg, IL 60051
QUARTERLY BOARD MEETING
October 20, 2023

1. MEETING CALLED TO ORDER

President Mike Majercik called the meeting to order at 10:41 a.m.

2. ROLL CALL

Roll Call: Mike Majercik, Kevin DelRe, Daniel Harvey, Dan Bockelmann and Annie Mulvaney are absent. Also present: Attorney Laura Goodloe, Richard Lamb of Lauterbach & Amen, Kevin Cavanaugh of Lauterbach & Amen, and Village Accountant Beckey Kijak.

3. PUBLIC COMMENT - None.

4. READING & APPROVAL OF MINUTES OF LAST MEETING

A motion was made by Kevin Del Re to approve the quarterly meeting minutes of 07-21-2023 as presented; second by Mike Majercik. All Ayes; motion carried.

5. INVESTMENT ACTIVITY

Rich Lamb presented the State Street Statements, he reported an overall loss of investment 3.29% since the date of inception. Additionally, reported that the TD Ameritrade Account had come to term and the money has since been moved over to a Schwab Account. Annie Mulvaney made a motion to except the Investment Activity; second was made by Kevin Del Re. All Ayes. Motion carried.

6. TREASURER/ACCOUNTING REPORT

Rich Lamb reviewed the monthly financial report prepared by Lauterbach & Amen. As of 09-30-2023 net position held in trust for pension benefits was \$5,796,548.01. Bills from 07-01-2023 to 09-30-2023 total \$6,869.12.

A motion was made by Kevin Del Re to approve the 09-30-2023 Lauterbach & Amen Financial Report as presented; second by Daniel Harvey. All Ayes. Motion carried.

A motion was made by Kevin Del Re to accept the bills as presented on the 09-30-2023 Lauterbach & Amen Financial Report and to pay the bills as they become due; second by Daniel Harvey. Roll call vote taken: Mike Majercik - Aye. Kevin DelRe - Aye. Daniel Harvey - Aye. Dan Bockelman - Aye. Annie Mulvaney - Aye. Motion carried.

04-30-2023 Annual Pensionable Salaries Request and Status as to FY 2023 preparation of IDOI Annual Statement, Actuarial Valuation, Audit Reports - Rich Lamb stated that the IDOI Annual Statement is all complete and they are able to upload and add a note that the Audit will be uploaded upon completion. Kevin Cavanaugh was in attendance to present the Actuarial Report. He presented the recommended Contribution Reports for the year and advised that there is a very minimal change over last years recommended, the difference being \$1,500.00 overall. Salary increases came in lower than anticipated. Additionally, stating the Village's Overall Contribution was higher than expected. Mike Majercik made a motion to approve the Audit and Tax Levy, a second was made by Annie Mulvaney.

Roll call taken: Mike Majercik - Aye. Kevin Del Re - Aye. Daniel Harvey - Aye. Dan Bockelman - Aye. Annie Mulvaney - Aye. Motion carried.

Status of Investment Accounts/Money Market Accounts/Local Bank Accounts and/or BMO Harris Account - Rich Lamb reported that the monthly benefits paid out are about \$13,000.00. He recommended bumping the monthly contribution by a few thousand to prepare to the COLA expense increase. Additionally, the two newly retired. A motion was made Kevin Del Re to keep the Harris accounts as is and to increase the repeat withdraws to \$30,000.00 for 2024. Dan Harvey seconded the motion.: Roll call taken: Mike Majercik - Aye. Kevin Del Re - Aye. Daniel Harvey - Aye. Dan Bockelman - Aye. Annie Mulvaney - Aye. Motion carried.

7. ATTORNEY REPORT

Laura Goodloe opened up with the statue of Returning to Active Service as she believed this would become relevant in the future. She briefed on the statue and her interpretation and experience.

Laura Goodloe presented the Board with an updated contract for services. She stated that it has been sometime since reviewing the costs and appreciates the Boards decision either way and has enjoyed working with Johnsbury. Mike Majercik

8. OLD BUSINESS

2023 Trustee Training - All Trustees need to complete their required annual 8 hours training for 2023 prior to year's end.

9. APPLICATION FOR MEMBERSHIP - None at this time.

10. NEW BUSINESS

The Board reviewed the 2024 meeting schedule and approved it along with the new meeting time of 8:30a.m for 2024.

Becky Kijak -Secretarial Services- Mrs. Kijak asked for any feedback since taking over for Carol McMullen. All agreed to it has been a smooth transition. Discussion was had on compensation and the Board agreed to reach out to other towns to find out what rate they are paying.

11. MEMBERSHIP BENEFITS -

Keith Von Allmen Retirement- A motion was made by Mike Majercik to accept and approve Keith Von Allmen's Retirement effective September 26,2023. A second was made by Kevin Del Re. Roll call vote taken: Mike Majercik - Aye. Kevin DelRe - Aye. Daniel Harvey - Aye. Dan Bockelman - Aye. Annie Mulvaney - Aye. Motion carried.

Keith Von Allmen Refund - A motion was made by Mike Majercik to approved a refund to Keith Von Allmen for Pension Funds withheld for an annual bonus that was not Pensionable. A second was made by Daniel Harvey. Roll call vote taken: Mike Majercik - Aye. Kevin DelRe - Aye. Daniel Harvey - Aye. Dan Bockelman - Aye. Annie Mulvaney - Aye. Motion carried.

Jason Greenwald - A motion was made by Kevin Del Re to rescind Jason Greenwald's retirement. A second was made by Dan Bockelmann. Roll call vote taken: Mike Majercik - Aye. Kevin DelRe - Aye. Daniel Harvey - Aye. Dan Bockelman - Aye. Annie Mulvaney - Aye. Motion carried.

Approve Refund for Mark Wenrich- The Board voted to table this motion.

12. CLOSED SESSION - None at this time.

13. ADJOURNMENT

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

With no further business a motion was made by Mike Majercik to adjourn at 12:02 a.m.; second by Kevin Del Re. All Ayes; motion carried.

Respectfully submitted,

Kevin DelRe
Vice-President

BY: Beckey Kijak
Recording Secretary