

**DEKALB POLICE PENSION FUND**  
**Board of Trustees**

**AGENDA**

January 27, 2023

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 October 21, 2022.
4. Public Comment.
5. Investment Advisor's Report.
6. Old business.
7. Bills for Payment.
  - a) Consulting fee Wall and Associates 12/30//22 \$14,909.26 for 4th quarter 2022.
  - b) Lauterbach and Amen #70613 10/20/22 \$890 for September 2022; #72507 11/30/22 \$600 for FY21 MCR; #72586 11/30/22 \$1,160 for 2022 affidavits of eligibility; #71656 11/20/22 \$890 for October 2022 (30546 12/19/22); #72906 12/20/22 \$890 for November, 2022.
  - c) Konicek & Dillon, P.C. #16979 12/13/22 \$458.47 consolidation lawsuit (30551 12/20/22).
  - d) First National Bank #5013122 01/11/23 \$864.00 for 4th quarter, 2022.
  - e) Reimer Dobrovolny & Labardi PC #28883 1/8/23 \$100 Guzinski annual exam.
8. Applications for Membership
  - a) Landen G. Gladney DOH: 1/3/23 Tier 2
  - b) Jovanni Montalvo DOH: 1/3/23 Tier 2
9. Requests for Benefits
  - a) Lora Rissman
  - b) Susan Kim
  - c) Robert Redel
10. New Business
  - a) Approval of FY21 MCR.
  - b) Approval of 2023 COLAs.
  - c) Discussion of projected and actual 2022 Police Pension Fund cash flows
  - d) Discussion of projected 2023 Police Pension Fund cash flows.

- e) Approval of change of signers on Charles Schwab account.
- f) Discussion of transferring some accounting work from Lauterbach & Amen to the City of DeKalb Finance Director.

Adjournment. Next meeting April 28, 2023. 2023 meeting dates: January 27, April 28, July 28, and October 27.

**Minutes**  
**DeKalb Police Pension Board**

October 21<sup>st</sup>, 2022, at 10:00 a.m.

A. Roll Call

- a. President Jim Kayes called the roll at 10:12 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 July 8, 2022.

- a. Motion by Carrie Dittman to approve the Minutes of July 8, 2022, second by Patrick Fagan. 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. Discussion about utilizing the \$2,957,305 in cash sitting in the Goldman Sachs FS Government FST.
- c. Motion by Keith Ehrke to utilize \$2,000,000 in cash from the Goldman Sachs FS Government FST to purchase Exchange Traded-Funds (ETF's). Second by Carrie Dittman. 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. Old Business

- a. None

F. Bills for Payment:

1. Consulting fee Wall and Associates 9/30/22 \$15,591.71 for 3<sup>rd</sup> quarter 2022.
2. Lauterbach and Amen #67019 06/20/22 \$890 for May, 2022 (67019 5/22/22); #67597 07/20/22 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.
3. Konicek & Dillon, P.C. #16676 07/27/22 \$266.05 consolidation lawsuit (30529

8/2/22).

4. Foster & Foster #24836 09/27/22 \$300 Ackland true cost calculation.
5. IPPFA Certified Trustee Program December 6-7, 2022, registration fees \$1,000 for Ehrke and Woodruff (30532 8/30/22).
6. IPPFA MidAmerican Pension Conference registration fees Kayes, Woodruff and Ehrke 6/16/22 \$1,275.
7. IPPFA 2023 membership dues 9/14/22 \$795
8. First National Bank #5012646 7/11/22 \$864.00 for 2<sup>nd</sup> quarter, 2022 (30528 8/2/22); #5012868 10/11/22 \$827.00 for 3<sup>rd</sup> quarter, 2022.
9. IDOI FY21 Compliance Fee 6/30/22 \$8,000 (30524 7/13/22).
10. City of DeKalb FY21 audit fee 07/14/22 \$4,870.

- a. Motion by Patrick Fagan to pay bills listed in agenda, second by Carrie Dittman. 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. Motion by Patrick Fagan to accept new (Tier 2) pension membership application from Anthony Antrobus (Date of Hire 5/20/22). Second by Carrie Dittman. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.
- b. Motion by Carrie Dittman to accept new (Tier 2) pension membership application from Savannah Long (Date of Hire 5/16/22). Second by Patrick Fagan. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.
- c. Motion by Carrie Dittman to accept new (Tier 2) pension membership application from Conrad Newhouse (Date of Hire 8/8/22). Second by Patrick Fagan. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.
- d. Motion by Keith Ehrke to accept new (Tier 2) pension membership application from Jesus Rodriguez (Date of Hire 8/8/22). Second by Carrie Dittman. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.
- e. Motion by Carrie Dittman to accept new (Tier 2) pension membership application from Justin Hickman (Date of Hire 9/6/22). Second by Craig Woodruff. Roll

Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.

#### H. Request for Benefits

##### a. Jeffrey Ackland

i. Motion by Carrie Dittman to recognize that the purchase (transfer creditable service) of 4 years, 4 months, 5 days from the Yorkville Police Pension Fund to the DeKalb Police Pension Fund has been paid in full. Second by Patrick Fagan. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.

ii. Motion by Carrie Dittman to acknowledge the revised date of Jeffery Ackland's date of hire of June 3, 2002. Second by Keith Ehrke. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.

iii. Motion by Carrie Dittman to approve Jeffery Ackland's pension benefit, effective date 8/01/2022, with an Applicable Salary of \$100,868.80 and Amount of the Original Monthly Pension Granted to Member being \$4,202.87. Second by Patrick Fagan. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.

b. Motion by Carrie Dittman to approve Laurie Leiser's survivor benefit of Ralph Leiser, deceased August 20, 2022, with an Applicable Salary of \$45,316.00 and Amount of the Original Monthly Pension Granted to Member being \$2,190.27. Second by Patrick Fagan. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.

#### I. New Business

##### a. 2023 Pension Budget

i. Motion by Patrick Fagan to amend the training budget to \$2,500. Second by Craig Woodruff. Roll Call vote by Keith Ehrke. Yes, votes from Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.

ii. Motion by Keith Ehrke to approve the FY 2023 Proposed Budget. Second by Patrick Fagan. Roll Call vote by Keith Ehrke. Yes, votes from

Jim Kayes, Patrick Fagan, Carrie Dittman, Craig Woodruff and Keith Ehrke. President Kayes declared the motion passed.

J. Adjournment

- a. Motion to adjourn by Patrick Fagan, second by Craig Woodruff at 11:15am. Approved by voice vote with 5 Ayes (Jim Kayes, Keith Ehrke, Patrick Fagan, Carrie Dittman and Craig Woodruff).

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Keith Ehrke                      Secretary

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Jim Kayes                        President

\*\*\*\*\*Minutes approved by DeKalb Police Pension Fund on January 27<sup>th</sup>, 2023\*\*\*\*\*