

## **NOTICE OF A REGULAR MEETING OF THE DOWNERS GROVE FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES**

The Downers Grove Firefighters' Pension Fund Board of Trustees will conduct a regular meeting on **Thursday, February 15, 2024 at 5:00 p.m.** in the Downers Grove Fire Department Board Room located at 5420 Main Street, Downers Grove, Illinois 60515, for the purposes set forth in the following agenda:

### **AGENDA**

1. Call to Order
2. Roll Call
3. Public Comment
4. Approval of Meeting Minutes
  - a.) December 5, 2023 Regular Meeting
  - b.) Semi-Annual Review of Closed Session Meeting Minutes
5. Accountant's Report – Lauterbach & Amen, LLP
  - a.) Monthly Financial Report
  - b.) Presentation and Approval of Bills
  - c.) Additional Bills, if any
  - d.) Discussion/Possible Action – Cash Management Policy
6. Investment Reports
  - a.) FPIF – Marquette Associates
    - i. Statement of Results
7. Communications and Reports
  - a.) Affidavits of Continued Eligibility
  - b.) Statements of Economic Interest
8. Trustee Training Updates
  - a.) Approval of Trustee Training Registration Fees and Reimbursable Expenses
9. Applications for Membership/Withdrawals from Fund
10. Applications for Retirement/Disability Benefits
  - a.) Review/Approve – Dependent Benefits and Retro-Payments – Maeve Baldwin and Michael Baldwin
11. Old Business
12. New Business
  - a.) Approve Annual Cost of Living Adjustments for Pensioners
  - b.) Review Trustee Term Expirations and Election Procedures
  - c.) Review Updated Letter of Credit
  - d.) Discussion/Possible Action – Fiduciary Liability Insurance Renewal
13. Attorney's Report – Reimer Dobrovlny & LaBardi PC
  - a.) Legal Updates
  - b.) Disability Update – Thomas Aageson
14. Closed Session, if needed
15. Adjournment

**MINUTES OF A REGULAR MEETING OF  
THE DOWNERS GROVE FIREFIGHTERS' PENSION FUND  
BOARD OF TRUSTEES  
DECEMBER 5, 2023**

A regular meeting of the Downers Grove Firefighters' Pension Fund Board of Trustees was held on Tuesday, December 5, 2023 at 5:00 p.m. in the Downers Grove Fire Department Board Room located at 5420 Main Street, Downers Grove, Illinois 60515, pursuant to notice.

**CALL TO ORDER:** Trustee Campbell called the meeting to order at 5:02 p.m.

**ROLL CALL:**

**PRESENT:** Trustees Matthew Campbell, Earl Moy, Timothy Nash and Jospheh Rehak

**ABSENT:** Trustee Jeffery Kutcha

**ALSO PRESENT:** Attorney Nemura Pencyla, Reimer Dobrovlny & LaBardi PC; Village Finance Director Robin Lahey, Village of Downers Grove; Megan Snell and Derek Flessner, Lauterbach & Amen, LLP (L&A); Pensioner Michael Cipra, Downers Grove Fire Department

**PUBLIC COMMENT:** There was no public comment.

**APPROVAL OF MEETING MINUTES:** *August 16, 2023 Regular Meeting:* The Board reviewed the August 16, 2023 regular meeting minutes. A motion was made by Trustee Campbell and seconded by Trustee Rehak to approve the August 16, 2023 regular meeting minutes pending the changes as discussed. Motion carried unanimously by voice vote.

**ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP:** *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the ten-month period ending October 31, 2023 prepared by L&A. As of October 31, 2023, the net position held in trust for pension benefits is \$67,226,332.60 for a change in position of \$1,247,406.90. The Board reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal, Quarterly Disbursement Report for the period July 1, 2023 through October 31, 2023 and Quarterly Deductions Report for the period July 1, 2023 through October 31, 2023 for total disbursements of \$49,332.50 and total deductions of \$264,740.47. A motion was made by Trustee Campbell and seconded by Trustee Nash to approve the Monthly Financial Report as presented and to approve the total disbursements and deductions for the period July 1, 2023 through October 31, 2023 in the total amount of \$314,072.97. Motion carried by roll call vote.

**AYES:** Trustees Campbell, Moy, Nash and Rehak

**NAYS:** None

**ABSENT:** Trustee Kutcha

*Additional Bills, if any:* There were no additional bills presented for approval.

*Discussion/Possible Action – Cash Management Policy and GCM Recurring Withdrawal Instructions for 2024:* The Board discussed the Cash Management Policy and the 2024 recurring withdrawal instructions from FPIF and determined that no changes are required at this time.

**INVESTMENT REPORTS:** *IPOPIF – Verus Advisory, Inc.:* The Board reviewed the IPOPIF Investment Performance Review prepared by Verus Advisory, Inc. for the period ending September 30, 2023. As of September 30, 2023, the one-month total net return is (2.9%) and the year-to-date total net return is 4.5% for an ending market value of \$9,196,231,760.

*State Street Statements:* The Board reviewed the State Street Statement for the period ending October 31, 2023. The beginning value was \$65,929,780.58, the ending value was \$65,606,304.03 and the net return was (2.75%).

**COMMUNICATIONS & REPORTS:** *Affidavits of Continued Eligibility:* The Board noted that L&A will mail Affidavits of Continued Eligibility to all pensioners in December. Further discussion will be held at the next regular meeting.

**TRUSTEE TRAINING UPDATE:** The Board discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

*Approval of Trustee Training Registration Fees and Reimbursable Expenses:* There were no trustee training registration fees or reimbursable expenses presented for approval.

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND:** *Contribution Refunds – John Theriault and Nicholas Klucikowski:* The Board discussed the contribution refunds for John Theriault and Nicholas Klucikowski and noted requests have not been received to date. Updates will be provided as they become available.

**APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS:** *Review/Approve Dependent Benefits and Retro-Payments –Maeve Baldwin and Michael Baldwin:* The Board discussed the dependent benefits and retro payments for Maeve Baldwin and Michael Baldwin and noted that no correspondence has been received to date. Further discussion will be held at the next regular meeting.

**ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI PC:** *Review, Adopt and Publish Decision & Order – Madison Baldwin and Maya Baldwin:* The Board reviewed the Decision and Orders prepared by Reimer Dobrovoly & LaBardi PC. A motion was made by Trustee Campbell and seconded by Trustee Rehak to approve, adopt and publish the Decision and Orders for Madison Baldwin and Maya Baldwin as presented. Motion carried by roll call vote.

AYES: Trustees Campbell, Moy, Nash and Rehak

NAYS: None

ABSENT: Trustee Kutcha

**OLD BUSINESS:** There was no old business to discuss.

**NEW BUSINESS:** *Review/Adopt – Municipal Compliance Report:* The Board reviewed the Municipal Compliance Report prepared by L&A. A motion was made by Trustee Campbell and seconded by Trustee Moy to adopt the MCR as prepared and to authorize signatures by the Board President and Secretary. Motion carried by roll call vote.

AYES: Trustees Campbell, Moy, Nash and Rehak

NAYS: None

ABSENT: Trustee Kutcha

*Establish 2024 Board Meeting Dates:* The Board discussed establishing the 2024 Board meeting dates as February 15, 2024; May 16, 2024; August 15, 2024; and November 14, 2024 at 5:00 p.m. in the Downers Grove Fire Department Board Room located at 5420 Main Street, Downers Grove, Illinois 60515. A motion was made by Trustee Campbell and seconded by Trustee Rehak to establish the 2024 Board meeting dates as stated. Motion carried unanimously by voice vote.

*Discussion/Possible Action – Lauterbach & Amen, LLP Actuarial Engagement Letter:* The Board reviewed the L&A five-year Actuarial engagement letter. A motion was made by Trustee Campbell and seconded by

Trustee Nash to engage L&A in the annual amounts as follows: \$4,710 for the year ended December 31, 2022; \$5,400 for the year ended December 31, 2023; \$5,500 for the year ended December 31, 2024; \$5,730 for the year ended December 31, 2025; and \$5,900 for the year ended December 31, 2026. Motion carried by roll call vote.

AYES: Trustees Campbell, Moy, Nash and Rehak

NAYS: None

ABSENT: Trustee Kutcha

*Discussion/Possible Action – FPIF Notice of Examination:* The Board noted the FPIF Notice of Examination has been completed and no further action is needed.

**ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI PC (CONTINUED):** *Legal Updates:* The Board reviewed the *Legal and Legislative Update* quarterly newsletter. Attorney Pencyla discussed recent court cases and decisions, as well as general pension matters with the Board.

*Disability Update – Thomas Aageson:* Attorney Pencyla apprised the Board on the status of the disability application submitted by Thomas Aageson. Further discussion will be held at the next regular meeting.

**CLOSED SESSION, IF NEEDED:** There was no need for closed session.

**ADJOURNMENT:** A motion was made by Trustee Campbell and seconded by Trustee Moy to adjourn the meeting at 5:51 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for February 15, 2024 at 5:00 p.m.

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Board President or Secretary

Minutes approved by the Board of Trustees on \_\_\_\_\_

*Minutes prepared by Megan Snell, Pension Services Administrator, Lauterbach & Amen, LLP*

# Downers Grove Firefighters' Pension Fund

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## Monthly Financial Report

For the Month Ended

December 31, 2023

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Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

# Downers Grove Firefighters' Pension Fund

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## Accountants' Compilation Report

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January 23, 2024

Downers Grove Firefighters' Pension Fund  
801 Burlington Avenue  
Downers Grove, IL 60515

To Members of the Pension Board:

Management is responsible for the accompanying interim financial statements of the Downers Grove Firefighters' Pension Fund which comprise the statement of net position - modified cash basis as of December 31, 2023 and the related statement of changes in net position - modified cash basis for the twelve months then ended in accordance with the modified cash basis of accounting and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the interim financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these interim financial statements.

The interim financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in interim financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the interim financial statements and other supplementary information, they might influence the user's conclusions about the Pension Fund's assets, liabilities, net position, additions and deductions. Accordingly, the interim financial statements and other supplementary information are not designed for those who are not informed about such matters.

Other Matter

The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The other supplementary information was subject to our compilation engagement. We have not audited or reviewed the other supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the other supplementary information.

Cordially,

*Lauterbach & Amen, LLP*

Lauterbach & Amen, LLP





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## Financial Statements

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**Downers Grove Firefighters' Pension Fund**  
**Statement of Net Position - Modified Cash Basis**  
**As of December 31, 2023**

**Assets**

Cash and Cash Equivalents	\$ 1,768,974.12
Investments at Fair Market Value	
Pooled Investments	72,904,391.11
Total Cash and Investments	<u>74,673,365.23</u>
Prepays	<u>2,870.58</u>
<b>Total Assets</b>	<b><u>74,676,235.81</u></b>

**Liabilities**

Expenses Due/Unpaid	<u>1,375.00</u>
<b>Total Liabilities</b>	<b><u>1,375.00</u></b>

<b>Net Position Held in Trust for Pension Benefits</b>	<b><u><u>74,674,860.81</u></u></b>
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**Downers Grove Firefighters' Pension Fund**  
**Statement of Changes in Net Position - Modified Cash Basis**  
**For the Twelve Months Ended December 31, 2023**

**Additions**

Contributions - Municipal	\$ 4,459,672.75
Contributions - Members	789,689.55
Total Contributions	<u>5,249,362.30</u>
Investment Income	
Interest and Dividends Earned	1,276,145.70
Net Change in Fair Value	<u>8,743,326.94</u>
Total Investment Income	10,019,472.64
Less Investment Expense	<u>(73,299.21)</u>
Net Investment Income	<u>9,946,173.43</u>
<b>Total Additions</b>	<b><u>15,195,535.73</u></b>

**Deductions**

Administration	50,462.78
Pension Benefits and Refunds	
Pension Benefits	6,425,185.88
Refunds	<u>23,951.96</u>
<b>Total Deductions</b>	<b><u>6,499,600.62</u></b>

**Change in Position** **8,695,935.11**

**Net Position Held in Trust for Pension Benefits**

Beginning of Year	<u>65,978,925.70</u>
<b>End of Period</b>	<b><u>74,674,860.81</u></b>



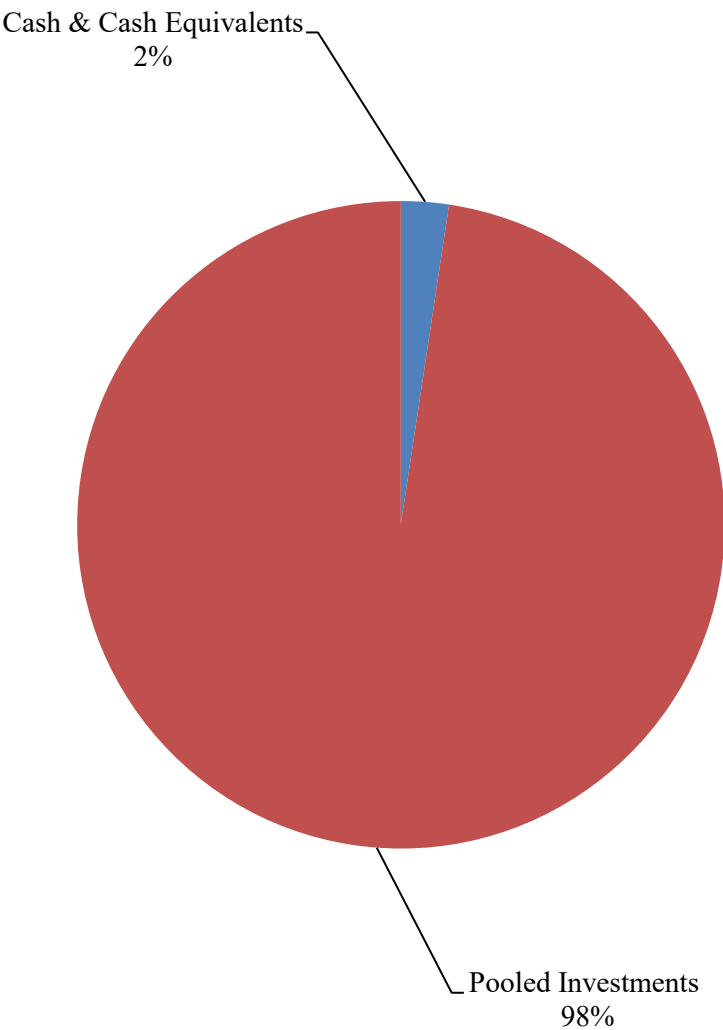
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## Other Supplementary Information

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**Downers Grove Firefighters' Pension Fund**

**Cash and Investments**



# Downers Grove Firefighters' Pension Fund

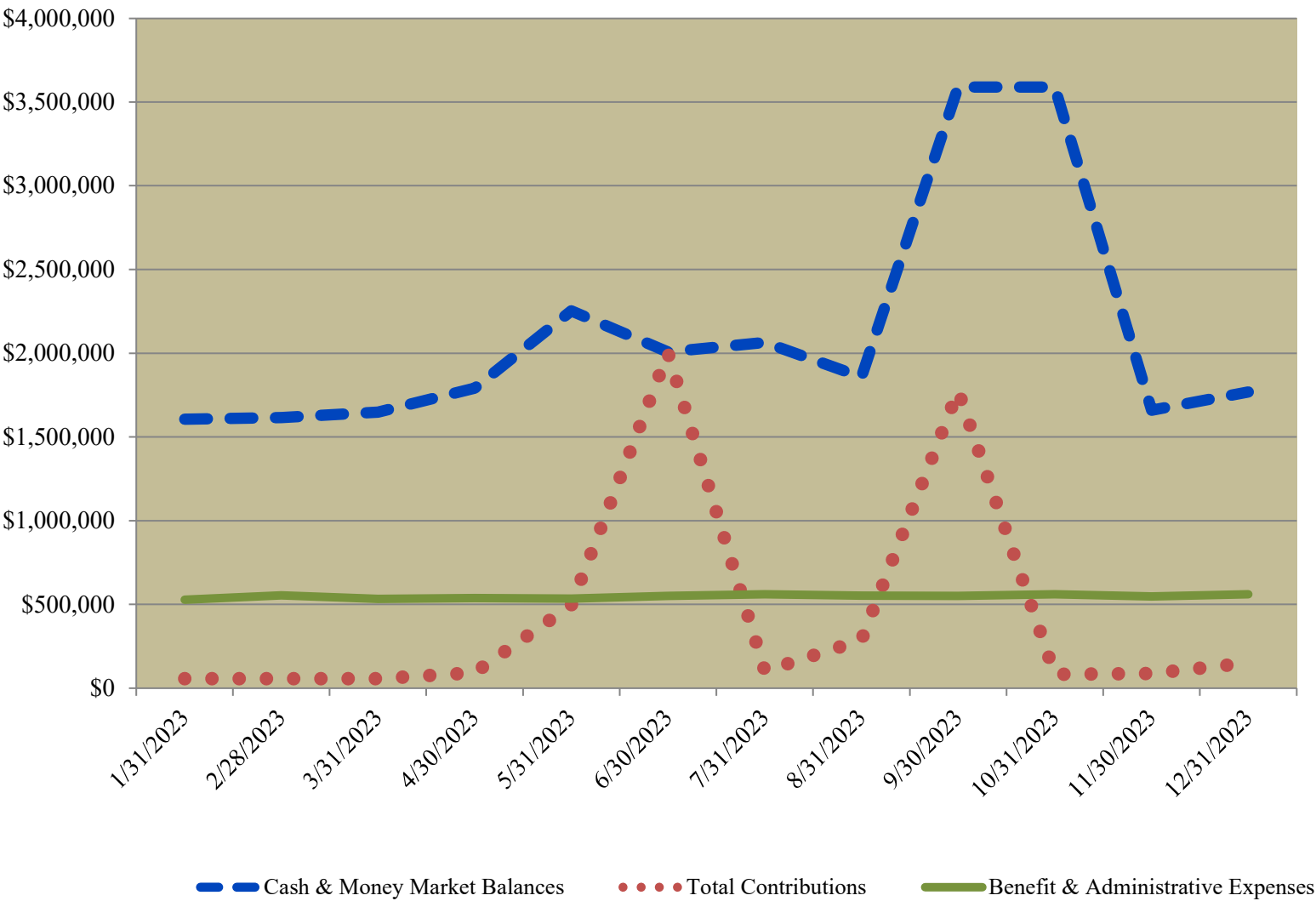
## Cash Analysis Report

### For the Twelve Periods Ending December 31, 2023

	<u>01/31/23</u>	<u>02/28/23</u>	<u>03/31/23</u>	<u>04/30/23</u>	<u>05/31/23</u>	<u>06/30/23</u>	<u>07/31/23</u>	<u>08/31/23</u>	<u>09/30/23</u>	<u>10/31/23</u>	<u>11/30/23</u>	<u>12/31/23</u>
<b><u>Financial Institutions</u></b>												
BMO Bank - CK	\$ 9,463	10,820	10,775	46,607	46,560	36,952	33,647	33,185	33,185	32,941	28,976	29,008
Fifth Third Bank - CK	<u>1,597,468</u>	<u>1,605,544</u>	<u>1,637,307</u>	<u>1,743,936</u>	<u>2,206,879</u>	<u>1,969,895</u>	<u>2,030,762</u>	<u>1,824,299</u>	<u>3,556,948</u>	<u>1,585,592</u>	<u>1,630,285</u>	<u>1,739,966</u>
	<u>1,606,931</u>	<u>1,616,364</u>	<u>1,648,082</u>	<u>1,790,543</u>	<u>2,253,439</u>	<u>2,006,847</u>	<u>2,064,409</u>	<u>1,857,484</u>	<u>3,590,133</u>	<u>1,618,533</u>	<u>1,659,261</u>	<u>1,768,974</u>
<b>Total</b>	<b><u>1,606,931</u></b>	<b><u>1,616,364</u></b>	<b><u>1,648,082</u></b>	<b><u>1,790,543</u></b>	<b><u>2,253,439</u></b>	<b><u>2,006,847</u></b>	<b><u>2,064,409</u></b>	<b><u>1,857,484</u></b>	<b><u>3,590,133</u></b>	<b><u>1,618,533</u></b>	<b><u>1,659,261</u></b>	<b><u>1,768,974</u></b>
<b><u>Contributions</u></b>												
Current Tax	-	-	-	-	437,503	1,917,792	44,452	228,138	1,717,326	24,196	28,460	61,806
Contributions - Current Year	<u>56,897</u>	<u>56,898</u>	<u>56,978</u>	<u>56,653</u>	<u>57,563</u>	<u>85,705</u>	<u>58,316</u>	<u>59,532</u>	<u>59,201</u>	<u>58,909</u>	<u>58,714</u>	<u>88,491</u>
Contributions - Prior Year	-	-	-	7,830	-	-	-	-	-	-	-	-
Interest Received from Members	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,003</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>56,897</u>	<u>56,898</u>	<u>56,978</u>	<u>92,486</u>	<u>495,066</u>	<u>2,003,497</u>	<u>102,768</u>	<u>287,670</u>	<u>1,776,527</u>	<u>83,105</u>	<u>87,174</u>	<u>150,297</u>
<b><u>Expenses</u></b>												
Pension Benefits	<u>523,295</u>	<u>523,295</u>	<u>523,295</u>	<u>523,295</u>	<u>530,707</u>	<u>540,480</u>	<u>541,902</u>	<u>541,104</u>	<u>540,548</u>	<u>552,301</u>	<u>542,482</u>	<u>542,482</u>
Refunds/Transfers of Service	-	23,952	-	-	-	-	-	-	-	-	-	-
Administration	<u>5,169</u>	<u>7,591</u>	<u>8,989</u>	<u>14,829</u>	<u>3,702</u>	<u>9,635</u>	<u>18,504</u>	<u>11,986</u>	<u>10,720</u>	<u>8,123</u>	<u>5,911</u>	<u>18,604</u>
	<u>528,464</u>	<u>554,838</u>	<u>532,284</u>	<u>538,124</u>	<u>534,409</u>	<u>550,115</u>	<u>560,406</u>	<u>553,090</u>	<u>551,268</u>	<u>560,424</u>	<u>548,393</u>	<u>561,086</u>
<b>Total Contributions less Expenses</b>	<b><u>(471,567)</u></b>	<b><u>(497,940)</u></b>	<b><u>(475,306)</u></b>	<b><u>(445,638)</u></b>	<b><u>(39,343)</u></b>	<b><u>1,453,382</u></b>	<b><u>(457,638)</u></b>	<b><u>(265,420)</u></b>	<b><u>1,225,259</u></b>	<b><u>(477,319)</u></b>	<b><u>(461,219)</u></b>	<b><u>(410,789)</u></b>

Downers Grove Firefighters' Pension Fund

Cash Analysis Summary



# Downers Grove Firefighters' Pension Fund

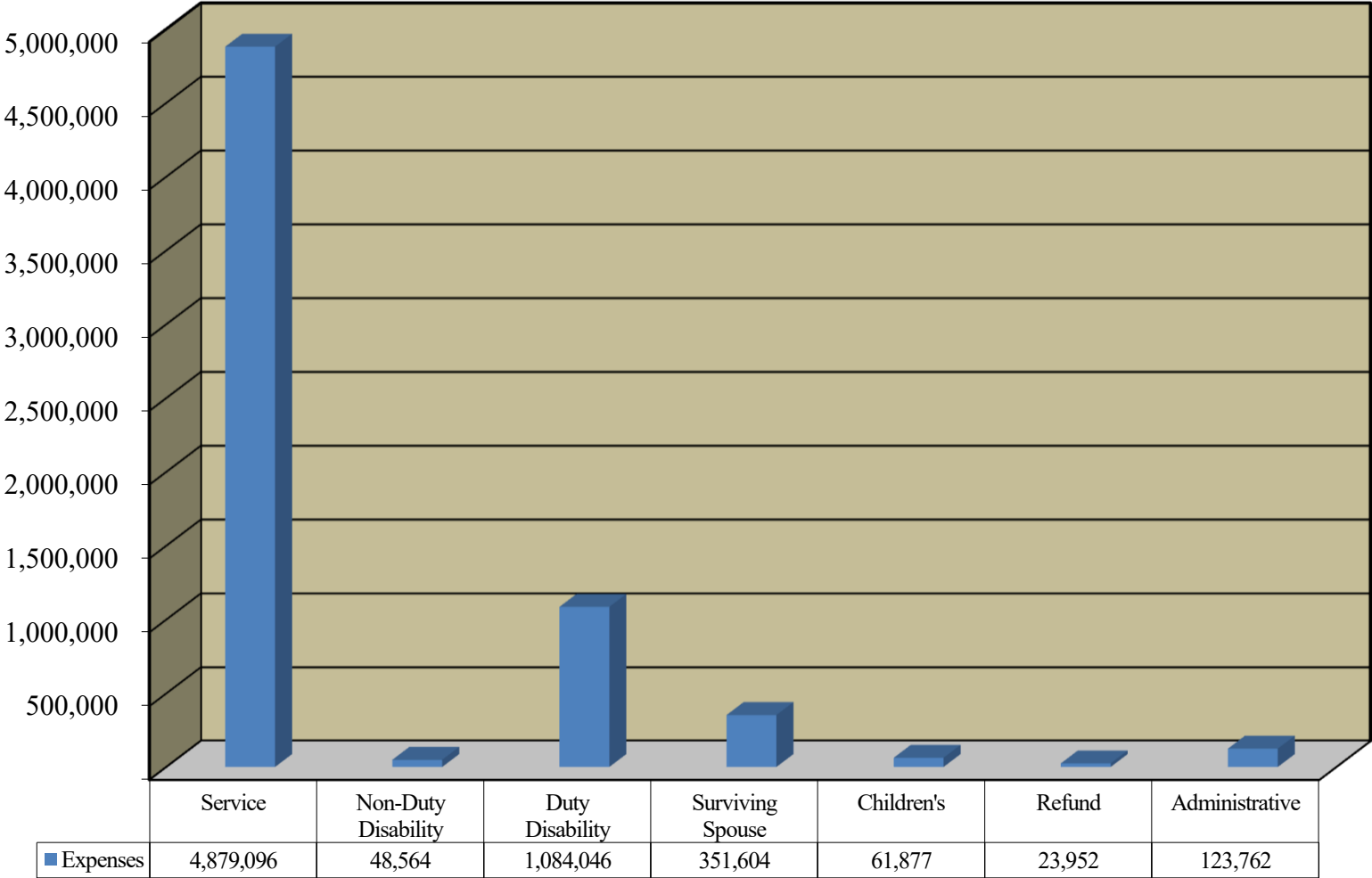
## Revenue Report as of December 31, 2023

	<u>Received this Month</u>	<u>Received this Year</u>
<b><u>Contributions</u></b>		
Contributions - Municipal		
41-210-00 - Current Tax	\$ 61,806.31	4,459,672.75
	<u>61,806.31</u>	<u>4,459,672.75</u>
Contributions - Members		
41-410-00 - Contributions - Current Year	88,490.99	753,857.10
41-420-00 - Contributions - Prior Year	0.00	7,829.70
41-440-00 - Interest Received from Members	0.00	28,002.75
	<u>88,490.99</u>	<u>789,689.55</u>
<b>Total Contributions</b>	<b><u>150,297.30</u></b>	<b><u>5,249,362.30</u></b>
<b><u>Investment Income</u></b>		
Interest and Dividends		
43-102-09 - BMO Bank - Checking	32.14	185.67
43-103-01 - Fifth Third Bank - Checking	5,083.65	5,083.65
43-800-01 - IFPIF Consolidated Pool Dividend	49,187.88	466,389.41
43-800-02 - IFPIF Consolidated Pool Interest	74,314.31	713,531.77
43-800-03 - IFPIF Contribution Interest	0.52	2,967.95
	<u>128,618.50</u>	<u>1,188,158.45</u>
Gains and Losses		
44-800-01 - IFPIF Consolidated Pool - Unrealized	3,118,137.79	10,386,404.76
44-800-02 - IFPIF Consolidated Pool - Realized	127,195.06	(1,643,077.82)
	<u>3,245,332.85</u>	<u>8,743,326.94</u>
Other Income		
49-000-01 - Other Income	112.10	87,978.55
49-000-03 - IFPIF Consolidated Pool Other Income	0.00	8.70
	<u>112.10</u>	<u>87,987.25</u>
<b>Total Investment Income</b>	<b><u>3,374,063.45</u></b>	<b><u>10,019,472.64</u></b>
<b>Total Revenue</b>	<b><u>3,524,360.75</u></b>	<b><u>15,268,834.94</u></b>



Downers Grove Firefighters' Pension Fund

Pension Benefits and Expenses



# Downers Grove Firefighters' Pension Fund

## Expense Report as of December 31, 2023

	<b><u>Expended this Month</u></b>	<b><u>Expended this Year</u></b>
<b><u>Pensions and Benefits</u></b>		
51-020-00 - Service Pensions	\$ 415,049.63	4,879,095.63
51-030-00 - Non-Duty Disability Pensions	4,047.00	48,564.00
51-040-00 - Duty Disability Pensions	90,337.13	1,084,045.56
51-060-00 - Surviving Spouse Pensions	29,300.30	351,603.60
51-070-00 - Children's Pensions	3,747.78	61,877.09
51-100-00 - Refund of Contributions	0.00	23,951.96
<b>Total Pensions and Benefits</b>	<b><u>542,481.84</u></b>	<b><u>6,449,137.84</u></b>
<b><u>Administrative</u></b>		
Insurance		
52-150-01 - Fiduciary Insurance	0.00	10,794.00
	<u>0.00</u>	<u>10,794.00</u>
Professional Services		
52-170-01 - Actuarial Services	0.00	4,710.00
52-170-03 - Accounting & Bookkeeping Services	1,395.00	22,295.00
52-170-06 - PSA/Court Reporter	1,935.00	11,610.00
	<u>3,330.00</u>	<u>38,615.00</u>
Investment		
52-190-04 - Bank Fees	0.00	110.89
52-195-01 - Administrator Expenses (IFPIF)	0.00	10,488.15
52-195-02 - Other Fee & Expenses (IFPIF)	9,840.87	47,367.86
52-195-03 - Management Fee (IFPIF)	5,316.92	13,120.25
52-195-05 - Other Expenses (IFPIF)	116.60	2,212.06
	<u>15,274.39</u>	<u>73,299.21</u>
Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	1,000.00
52-290-35 - Other Expense	0.00	53.78
	<u>0.00</u>	<u>1,053.78</u>
<b>Total Administrative</b>	<b><u>18,604.39</u></b>	<b><u>123,761.99</u></b>
<b>Total Expenses</b>	<b><u>561,086.23</u></b>	<b><u>6,572,899.83</u></b>

# Downers Grove Firefighters' Pension Fund

## Member Contribution Report

### As of Month Ended December 31, 2023

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Aagesen, Thomas J.	\$ 105,276.13	6,463.60	0.00	0.00	111,739.73
Arnold, Dylan J.	34,044.27	9,454.76	0.00	0.00	43,499.03
Bacidore, Anthony M.	45,613.95	10,190.38	0.00	0.00	55,804.33
Bacon, Megan J.	30,142.82	9,229.20	0.00	0.00	39,372.02
Barc, Robert T.	78,031.54	10,337.54	0.00	0.00	88,369.08
Berg, Michael P.	53,204.93	10,337.54	0.00	0.00	63,542.47
Bonsonto, Gerald M.	123,090.01	10,337.54	0.00	0.00	133,427.55
Brown, Benjamin W.	37,650.69	10,454.80	0.00	0.00	48,105.49
Callard, Christopher W.	133,460.21	10,337.54	0.00	0.00	143,797.75
Calungcaguin, Edmundjon J.	82,296.34	10,337.53	0.00	0.00	92,633.87
Campbell, Matthew E.	151,561.06	12,439.49	0.00	0.00	164,000.55
Carlson, William D.	50,905.46	10,495.73	0.00	0.00	61,401.19
Carpenter, Kevin C.	34,044.27	9,454.76	0.00	0.00	43,499.03
Cassidy, Nicholas C.	12,640.32	8,155.94	0.00	0.00	20,796.26
Cavenaile, Scott D.	83,965.86	10,945.33	0.00	0.00	94,911.19
Clark, Morgan G.	2,778.50	7,567.45	0.00	0.00	10,345.95
Cochran, Nicholas	0.00	3,467.52	0.00	0.00	3,467.52
Covelli, Michael A. III	117,667.74	11,430.81	0.00	0.00	129,098.55
Cummings, Bradley D.	196,368.35	13,019.42	0.00	0.00	209,387.77
Driscoll, Jason D.	30,039.97	9,454.76	0.00	0.00	39,494.73
Dunbar, Eric R.	24,843.42	8,903.84	0.00	0.00	33,747.26
Frank, Thomas A.	220,332.96	14,140.40	0.00	0.00	234,473.36
Gilbert, Nicholas P.	108,946.49	13,755.08	0.00	0.00	122,701.57
Hartley, Daniel J.	155,604.08	10,337.49	0.00	0.00	165,941.57
Hayward, Adam L.	59,806.92	10,337.54	0.00	0.00	70,144.46
Heumann, Justin R.	90,701.71	10,337.52	0.00	0.00	101,039.23
Hills, Matthew D.	118,033.67	11,430.82	0.00	0.00	129,464.49
Hoff, Andrew R.	155,955.96	11,048.30	0.00	0.00	167,004.26
Hughes, Dylan S.	7,751.67	7,860.72	0.00	0.00	15,612.39
Jackson, James G. Jr.	42,926.06	10,018.04	0.00	0.00	52,944.10
Jagger, Patrick	94,929.13	10,337.54	0.00	0.00	105,266.67
Johnson, Paul Q.	195,155.15	11,605.08	0.00	0.00	206,760.23
Kairis, Wesley R.	59,475.04	10,337.54	0.00	0.00	69,812.58
Kinney, Alan M.	86,349.22	10,680.14	0.00	0.00	97,029.36
Kocolowski, Robert J.	179,232.68	13,019.65	0.00	0.00	192,252.33
Kurczewski, Scott D.	58,354.33	10,337.54	0.00	0.00	68,691.87
Laird, David M.	41,038.00	9,908.74	0.00	0.00	50,946.74
Lawless, Shawn T.	62,925.55	10,337.54	0.00	0.00	73,263.09

# Downers Grove Firefighters' Pension Fund

## Member Contribution Report

### As of Month Ended December 31, 2023

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Liaromatis, Matthew J.	96,123.06	10,337.54	0.00	0.00	106,460.60
Lund, Daniel J.	141,560.57	10,337.54	0.00	0.00	151,898.11
Malinovic, Vladan	2,778.50	7,567.44	0.00	0.00	10,345.94
Markowski, Joseph P.	159,802.24	11,605.08	0.00	0.00	171,407.32
Markowski, Sigmond B. III	163,942.96	10,945.31	0.00	0.00	174,888.27
Mast, Michael J.	34,044.27	9,454.76	0.00	0.00	43,499.03
McGivney, Michael R.	169,954.24	11,605.08	0.00	0.00	181,559.32
McKevett, Ryan J.	104,006.47	10,337.54	0.00	0.00	114,344.01
McKinney, Nicholas R.	11,211.39	8,070.56	0.00	0.00	19,281.95
McNett, Andrew	0.00	3,467.52	0.00	0.00	3,467.52
Meister, Brian M.	155,857.47	11,059.73	0.00	0.00	166,917.20
Montaini, Marco M.	41,038.00	9,908.74	0.00	0.00	50,946.74
Nowak, Kristofer N.	91,001.05	11,430.82	0.00	0.00	102,431.87
O'Leary, Kevin M.	131,526.63	10,337.50	0.00	0.00	141,864.13
Otake, Thomas A.	169,242.51	10,337.54	0.00	0.00	179,580.05
Pekelder, Robert L.	180,153.97	14,301.40	0.00	0.00	194,455.37
Pingel, Daniel P.	56,335.02	10,337.54	0.00	0.00	66,672.56
Ptak, Pawel	0.00	3,467.52	0.00	0.00	3,467.52
Rehak, Joseph A.	50,905.46	10,526.67	0.00	0.00	61,432.13
Rexilius, Kent J.	58,846.91	11,430.82	0.00	0.00	70,277.73
Rietveld, Bryan P.	34,044.27	9,454.76	0.00	0.00	43,499.03
Rietveld, Daniel P.	105,973.26	11,276.14	0.00	0.00	117,249.40
Schrader, Kevin D.	59,806.92	10,337.54	0.00	0.00	70,144.46
Shaulis, Steven	0.00	3,467.52	0.00	0.00	3,467.52
Simmons, Ethan A.	42,926.06	10,018.04	0.00	0.00	52,944.10
Slager, Jason H.	158,890.43	11,605.08	0.00	0.00	170,495.51
Sohn, Scott D.	96,123.06	10,680.14	0.00	0.00	106,803.20
Spinazola, Scott A. Sr.	80,182.81	15,964.78	0.00	0.00	96,147.59
Thiessen, Tyler D.	9,769.84	7,983.16	0.00	0.00	17,753.00
Triplett, Quinn R.	152,061.28	10,337.54	0.00	0.00	162,398.82
Vock, Eric R.	34,044.27	9,375.30	0.00	0.00	43,419.57
Whalen, Michael P.	150,620.04	11,605.08	0.00	0.00	162,225.12
Wilkas, Christopher M.	27,679.62	9,078.95	0.00	0.00	36,758.57
Wohlrab, Matthew K.	74,674.12	10,337.54	0.00	0.00	85,011.66
Wooten, Robert D.	84,572.18	10,337.54	0.00	0.00	94,909.72
	<b>6,094,843.34</b>	<b>737,370.92</b>	<b>0.00</b>	<b>0.00</b>	<b>6,832,214.26</b>

# Downers Grove Firefighters' Pension Fund

## Member Contribution Report

### As of Month Ended December 31, 2023

<b>Name</b>	<b>Thru Prior Fiscal Year</b>	<b>Current Fiscal Year</b>	<b>Service Purchase</b>	<b>Refunds</b>	<b>Total Contributions</b>
<b>Inactive/Terminated Members</b>					
Cipra, Michael R.	193,682.69	4,459.96	0.00	0.00	198,142.65
Hoffman, Howard	67,676.61	0.00	35,832.45	0.00	103,509.06
Klucikowski, Nicholas	277.85	5,601.96	0.00	0.00	5,879.81
Padgett, Robert W.	204,780.46	4,563.65	0.00	0.00	209,344.11
Tasso, Daniel J.	218,643.48	0.00	0.00	(23,951.96)	194,691.52
Theriault, John P.	1,667.10	1,860.61	0.00	0.00	3,527.71
<b>Totals</b>	<b>6,781,571.53</b>	<b>753,857.10</b>	<b>35,832.45</b>	<b>(23,951.96)</b>	<b>7,547,309.12</b>

<b>Service Purchases</b>				
<b>Name - Type of Purchase</b>	<b>41-420-00</b>	<b>41-440-00</b>	<b>41-450-00</b>	<b>Total</b>
	<b>Prior Year Contributions</b>	<b>Interest from Members</b>	<b>Other Member Revenue</b>	
Hoffman, Howard - Reciprocity - Principal	7,829.70	0.00	0.00	7,829.70
Hoffman, Howard - Reciprocity - Interest	0.00	28,002.75	0.00	28,002.75
<b>Totals</b>	<b>7,829.70</b>	<b>28,002.75</b>	<b>0.00</b>	<b>35,832.45</b>

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
<u>Dependent</u>										
***-**-6109	122915	Baldwin, Maya R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$592.97	\$610.24	\$0.00	\$0.00	\$0.00	\$17.27
			***-**-6109 Subtotal:		\$592.97	\$610.24	\$0.00	\$0.00	\$0.00	\$17.27
***-**-7718	101322	Ian Schultz Irrevocable Minor trust	<input type="checkbox"/>	<input type="checkbox"/> 444	\$1,568.77	\$1,568.77	\$0.00	\$0.00	\$0.00	\$0.00
			***-**-7718 Subtotal:		\$1,568.77	\$1,568.77	\$0.00	\$0.00	\$0.00	\$0.00
***-**-8876	101322	Owen Schultz Irrevocable Minor trust	<input type="checkbox"/>	<input type="checkbox"/> 445	\$1,568.77	\$1,568.77	\$0.00	\$0.00	\$0.00	\$0.00
			***-**-8876 Subtotal:		\$1,568.77	\$1,568.77	\$0.00	\$0.00	\$0.00	\$0.00
			Dependent Subtotal:		\$3,730.51	\$3,747.78	\$0.00	\$0.00	\$0.00	\$17.27
<u>Disability Fire Dependent</u>										
***-**-6784	101209	Berlinguette, Bryan J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$27.71	\$27.71	\$0.00	\$0.00	\$0.00	\$0.00
			***-**-6784 Subtotal:		\$27.71	\$27.71	\$0.00	\$0.00	\$0.00	\$0.00
***-**-5878	101333	Lambert, Edward P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$29.40	\$29.40	\$0.00	\$0.00	\$0.00	\$0.00

Batches 65659

Downers Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 12/29/2023

SSN	Family ID	Employee Name	ACH	Retro	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
		Alt Payee Name		Check #						
***-**4360	101333	Lambert, Edward P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$29.40	\$29.40	\$0.00	\$0.00	\$0.00	\$0.00
	101333	Lambert, Edward P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$29.40	\$29.40	\$0.00	\$0.00	\$0.00	\$0.00
	***-**5878 Subtotal:				\$88.20	\$88.20	\$0.00	\$0.00	\$0.00	\$0.00
	101329	McDermott, James J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$31.19	\$31.19	\$0.00	\$0.00	\$0.00	\$0.00
	***-**4360 Subtotal:				\$31.19	\$31.19	\$0.00	\$0.00	\$0.00	\$0.00
Disability Fire Dependent Subtotal:					\$147.10	\$147.10	\$0.00	\$0.00	\$0.00	\$0.00
<u>Duty Disability</u>										
***-**6784										
***-**3371	101209	Berlinguette, Bryan J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,730.75	\$4,730.75	\$0.00	\$0.00	\$0.00	\$0.00
	***-**6784 Subtotal:				\$4,730.75	\$4,730.75	\$0.00	\$0.00	\$0.00	\$0.00
***-**3371	101324	Bilskey, Charles E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,376.50	\$5,626.50	\$0.00	\$0.00	\$0.00	\$0.00
	101324	Payment to Byline, Bilskey -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	***-**3371 Subtotal:				\$5,626.50	\$5,626.50	\$0.00	\$0.00	\$0.00	\$0.00

SSN	Family ID	Employee Name	ACH	Retro	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
		Alt Payee Name		Check #						
***_**6993										
	101318	Dode, Robert A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,562.17	\$5,792.60	\$229.06	\$1.37	\$0.00	\$0.00
		***_**6993 Subtotal:			\$5,562.17	\$5,792.60	\$229.06	\$1.37	\$0.00	\$0.00
***_**4873										
	101326	Friedrich, William J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,732.54	\$8,358.59	\$0.00	\$1.05	\$0.00	\$0.00
	101326	Payment to DuPage Credit Union, Friedrich -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$625.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***_**4873 Subtotal:			\$8,357.54	\$8,358.59	\$0.00	\$1.05	\$0.00	\$0.00
***_**2146										
	101214	Gillis Jr, Jerome	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,694.73	\$4,696.83	\$0.00	\$2.10	\$0.00	\$0.00
		***_**2146 Subtotal:			\$4,694.73	\$4,696.83	\$0.00	\$2.10	\$0.00	\$0.00
***_**5878										
	101333	Lambert, Edward P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,415.50	\$4,415.50	\$0.00	\$0.00	\$0.00	\$0.00
		***_**5878 Subtotal:			\$4,415.50	\$4,415.50	\$0.00	\$0.00	\$0.00	\$0.00
***_**8365										
	101325	Lang, Robert E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,844.12	\$4,845.52	\$0.00	\$1.40	\$0.00	\$0.00
		***_**8365 Subtotal:			\$4,844.12	\$4,845.52	\$0.00	\$1.40	\$0.00	\$0.00



Multiple Batch Report

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
***_**9965	101203	Leitherer, Thomas P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,396.57	\$4,397.94	\$0.00	\$1.37	\$0.00	\$0.00
		***_**9965 Subtotal:			\$4,396.57	\$4,397.94	\$0.00	\$1.37	\$0.00	\$0.00
***_**7487	101207	Lovato Sr., John C.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,359.99	\$5,759.99	\$0.00	\$0.00	\$0.00	\$0.00
	101207	Payment to Bank of America, Lovato -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***_**7487 Subtotal:			\$5,759.99	\$5,759.99	\$0.00	\$0.00	\$0.00	\$0.00
***_**7404	101328	Lumino, William F.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,953.79	\$3,953.79	\$0.00	\$0.00	\$0.00	\$0.00
		***_**7404 Subtotal:			\$3,953.79	\$3,953.79	\$0.00	\$0.00	\$0.00	\$0.00
***_**4360	101329	McDermott, James J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,192.21	\$4,616.31	\$0.00	\$2.10	\$0.00	\$0.00
	101329	Expert Pay Child Support	<input type="checkbox"/>	<input type="checkbox"/> 443	\$422.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***_**4360 Subtotal:			\$4,614.21	\$4,616.31	\$0.00	\$2.10	\$0.00	\$0.00
***_**9092	109456	Nielsen, Robert F.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,823.28	\$4,825.38	\$0.00	\$2.10	\$0.00	\$0.00

Multiple Batch Report

Check Date12/29/2023

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
***-**-8969	101215	Oakley, Jeffrey S.		0						
			***-**-8969	Subtotal:	\$4,823.28	\$4,825.38	\$0.00	\$2.10	\$0.00	\$0.00
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,503.92	\$5,503.92	\$0.00	\$0.00	\$0.00	\$0.00
***-**-5653	101205	Paul, Jeffrey D.		0						
			***-**-8969	Subtotal:	\$5,503.92	\$5,503.92	\$0.00	\$0.00	\$0.00	\$0.00
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,638.02	\$4,638.02	\$0.00	\$0.00	\$0.00	\$0.00
***-**-6158	101210	Thomas, Wesley A.		0						
			***-**-5653	Subtotal:	\$4,638.02	\$4,638.02	\$0.00	\$0.00	\$0.00	\$0.00
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,480.93	\$7,244.08	\$762.10	\$1.05	\$0.00	\$0.00
***-**-6113	101218	Troy, Brian D.		0						
			***-**-6158	Subtotal:	\$6,480.93	\$7,244.08	\$762.10	\$1.05	\$0.00	\$0.00
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,615.74	\$4,615.74	\$0.00	\$0.00	\$0.00	\$0.00
***-**-4952	101204	Vrbenec, Bryan E.		0						
			***-**-6113	Subtotal:	\$4,615.74	\$4,615.74	\$0.00	\$0.00	\$0.00	\$0.00
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,166.47	\$6,168.57	\$0.00	\$2.10	\$0.00	\$0.00
	101204	Payment to US Bank, Vrbenec	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$2,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

## Downers Grove Firefighters' Pension Fund

**Check Date** 12/29/2023

SSN	Family ID	Employee Name	ACH	Retro	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
		Alt Payee Name		Check #						
<hr/>										
				0						
				***-**-4952 Subtotal:	\$6,166.47	\$6,168.57	\$0.00	\$2.10	\$0.00	\$0.00
				Duty Disability Subtotal:	\$89,184.23	\$90,190.03	\$991.16	\$14.64	\$0.00	\$0.00
<u>Non-Duty Disability</u>										
***-**-0483										
	115690	Dravo, Micheal R.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,481.03	\$4,047.00	\$0.00	\$0.00	\$0.00	\$315.97
				0						
	115690	Payment To Republic Bank, Dravo -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0						
				***-**-0483 Subtotal:	\$3,731.03	\$4,047.00	\$0.00	\$0.00	\$0.00	\$315.97
				Non-Duty Disability Subtotal:	\$3,731.03	\$4,047.00	\$0.00	\$0.00	\$0.00	\$315.97
<u>QILDRO</u>										
***-**-7615										
	Q120225	Galloway, Beth A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,866.92	\$1,866.92	\$0.00	\$0.00	\$0.00	\$0.00
				0						
				***-**-7615 Subtotal:	\$1,866.92	\$1,866.92	\$0.00	\$0.00	\$0.00	\$0.00
***-**-8550										
	Q118341	Kot, Candace M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,312.50	\$1,369.91	\$0.00	\$0.00	\$0.00	\$57.41
				0						
				***-**-8550 Subtotal:	\$1,312.50	\$1,369.91	\$0.00	\$0.00	\$0.00	\$57.41
***-**-2388										
	Q101219	Meiser, Adrienne L.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$2,437.04	\$2,688.87	\$0.00	\$0.00	\$0.00	\$251.83

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Multiple Batch Report

SSN	Family ID	Employee Name	ACH	Retro	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
		Alt Payee Name		Check #						
***-**-8709				0						
				***-**-2388 Subtotal:	\$2,437.04	\$2,688.87	\$0.00	\$0.00	\$0.00	\$251.83
	Q125045	Smith, Becky L.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,078.27	\$1,109.65	\$0.00	\$0.00	\$0.00	\$31.38
				0						
***-**-8709				***-**-8709 Subtotal:	\$1,078.27	\$1,109.65	\$0.00	\$0.00	\$0.00	\$31.38
				0						
	Q110177	Spradau, Pamela A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$655.75	\$680.00	\$0.00	\$0.00	\$0.00	\$24.25
				0						
***-**-0420				***-**-0420 Subtotal:	\$655.75	\$680.00	\$0.00	\$0.00	\$0.00	\$24.25
				QILDRO Subtotal:	\$7,350.48	\$7,715.35	\$0.00	\$0.00	\$0.00	\$364.87
	Service									
				0						
***-**-5509				0						
	118754	Beyer, Matthew E.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,332.67	\$8,350.00	\$0.00	\$0.00	\$0.00	\$1,517.33
				0						
	118754	Payment to DuPage Credit Union, Beyer -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-5509				0						
				***-**-5509 Subtotal:	\$6,832.67	\$8,350.00	\$0.00	\$0.00	\$0.00	\$1,517.33
				0						
	111669	Bockrath, John J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,325.27	\$5,743.87	\$0.00	\$0.00	\$0.00	\$418.60
***-**-8980				0						
				***-**-8980 Subtotal:	\$5,325.27	\$5,743.87	\$0.00	\$0.00	\$0.00	\$418.60

Batches	65659	Downers Grove Firefighters' Pension Fund								
Multiple Batch Report									Check Date	12/29/2023
SSN	Family ID	Employee Name	ACH	Retro	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
		Alt Payee Name		Check #						
***-**1419										
	117518	Brainard, Calvin L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,101.78	\$6,170.04	\$0.00	\$0.00	\$1,369.91	\$698.35
		***-**1419 Subtotal:			\$4,101.78	\$6,170.04	\$0.00	\$0.00	\$1,369.91	\$698.35
***-**9731										
	113812	Carlsen, Steven D.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,441.52	\$6,006.34	\$26.63	\$2.10	\$0.00	\$536.09
		***-**9731 Subtotal:			\$5,441.52	\$6,006.34	\$26.63	\$2.10	\$0.00	\$536.09
***-**2431										
	118755	Christeson, John S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,813.87	\$5,512.98	\$1,222.22	\$0.00	\$0.00	\$476.89
		***-**2431 Subtotal:			\$3,813.87	\$5,512.98	\$1,222.22	\$0.00	\$0.00	\$476.89
***-**5735										
	124898	Cipra, Michael R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,827.25	\$7,548.39	\$0.00	\$0.00	\$0.00	\$721.14
		***-**5735 Subtotal:			\$6,827.25	\$7,548.39	\$0.00	\$0.00	\$0.00	\$721.14
***-**1024										
	113624	Collins, Michael J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,881.56	\$5,636.37	\$0.00	\$2.10	\$0.00	\$752.71
		***-**1024 Subtotal:			\$4,881.56	\$5,636.37	\$0.00	\$2.10	\$0.00	\$752.71
***-**4154										
	110126	Conway, Joseph W.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,661.83	\$6,678.60	\$0.00	\$0.00	\$0.00	\$1,016.77

Multiple Batch Report

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
***-**-1903	109646	Curry, Gregory A.	0							
			***-**-1903	Subtotal:	\$5,661.83	\$6,678.60	\$0.00	\$0.00	\$0.00	\$1,016.77
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,333.63	\$4,931.20	\$0.00	\$0.00	\$0.00	\$597.57
***-**-1826	119718	Daly, Matthew J.	0							
			***-**-1903	Subtotal:	\$4,333.63	\$4,931.20	\$0.00	\$0.00	\$0.00	\$597.57
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,100.18	\$5,309.36	\$0.00	\$0.00	\$1,866.92	\$342.26
***-**-1306	101321	Difatta, Joseph J.	0							
			***-**-1826	Subtotal:	\$3,100.18	\$5,309.36	\$0.00	\$0.00	\$1,866.92	\$342.26
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,605.34	\$8,383.72	\$0.00	\$0.00	\$0.00	\$1,778.38
***-**-2644	110970	Drobney Jr, George J.	0							
			***-**-1306	Subtotal:	\$6,605.34	\$8,383.72	\$0.00	\$0.00	\$0.00	\$1,778.38
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,309.14	\$7,975.79	\$0.00	\$0.00	\$0.00	\$1,666.65
***-**-3860	101313	Dumanski, John T.	0							
			***-**-2644	Subtotal:	\$6,309.14	\$7,975.79	\$0.00	\$0.00	\$0.00	\$1,666.65
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,462.83	\$7,824.81	\$229.06	\$0.00	\$0.00	\$954.31
	101313	Payment to Bank of America, Dumanski -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,178.61	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
***_**5661	101327	Gilbert, Daniel P.		0						
				***_**3860 Subtotal:	\$6,641.44	\$7,824.81	\$229.06	\$0.00	\$0.00	\$954.31
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,838.21	\$7,039.10	\$0.00	\$1.37	\$0.00	\$1,199.52
***_**4472	101224	Haack, David E.		0						
				***_**5661 Subtotal:	\$5,838.21	\$7,039.10	\$0.00	\$1.37	\$0.00	\$1,199.52
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,354.57	\$4,854.55	\$0.00	\$2.10	\$0.00	\$497.88
***_**7329	101222	Hall, Howard S.		0						
				***_**4472 Subtotal:	\$4,354.57	\$4,854.55	\$0.00	\$2.10	\$0.00	\$497.88
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$135.18	\$168.98	\$0.00	\$0.00	\$0.00	\$33.80
***_**0706	101208	Hardin, Patrick G.		0						
				***_**7329 Subtotal:	\$135.18	\$168.98	\$0.00	\$0.00	\$0.00	\$33.80
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,957.49	\$5,629.95	\$0.00	\$0.00	\$0.00	\$672.46
***_**8259	123217	Hardy, John A.		0						
				***_**0706 Subtotal:	\$4,957.49	\$5,629.95	\$0.00	\$0.00	\$0.00	\$672.46
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,057.47	\$8,424.30	\$0.00	\$0.00	\$0.00	\$1,366.83
				***_**8259 Subtotal:	\$7,057.47	\$8,424.30	\$0.00	\$0.00	\$0.00	\$1,366.83

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
***-**-4135										
	101337	Harte, George E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,769.17	\$6,606.32	\$229.06	\$0.00	\$0.00	\$608.09
		***-**-4135 Subtotal:			\$5,769.17	\$6,606.32	\$229.06	\$0.00	\$0.00	\$608.09
***-**-9718										
	124931	Hoffman, Howard Q.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,504.58	\$2,643.41	\$0.00	\$0.00	\$0.00	\$138.83
		***-**-9718 Subtotal:			\$2,504.58	\$2,643.41	\$0.00	\$0.00	\$0.00	\$138.83
***-**-0732										
	120019	Ibrahim, Jon	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,833.49	\$3,139.38	\$0.00	\$0.00	\$0.00	\$305.89
		***-**-0732 Subtotal:			\$2,833.49	\$3,139.38	\$0.00	\$0.00	\$0.00	\$305.89
***-**-7191										
	112441	Jackson Sr, James G.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,682.11	\$10,943.05	\$1,222.22	\$0.00	\$0.00	\$1,038.72
		***-**-7191 Subtotal:			\$8,682.11	\$10,943.05	\$1,222.22	\$0.00	\$0.00	\$1,038.72
***-**-7978										
	110342	Johnson, Jacqueline M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,653.12	\$5,343.50	\$0.00	\$2.10	\$0.00	\$688.28
		***-**-7978 Subtotal:			\$4,653.12	\$5,343.50	\$0.00	\$2.10	\$0.00	\$688.28
***-**-2216										
	110335	Joy, William F.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,568.55	\$5,493.05	\$0.00	\$0.00	\$0.00	\$924.50



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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
***-**-0354	101312	Kaski II, Paul A.	0							
			***-**-2216 Subtotal:		\$4,568.55	\$5,493.05	\$0.00	\$0.00	\$0.00	\$924.50
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,258.89	\$4,658.21	\$0.00	\$0.00	\$0.00	\$399.32
***-**-5322	101320	Lazzara, Philip A.	0							
			***-**-0354 Subtotal:		\$4,258.89	\$4,658.21	\$0.00	\$0.00	\$0.00	\$399.32
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,170.28	\$7,186.57	\$0.00	\$1.37	\$0.00	\$1,014.92
***-**-4611	101212	Legler, Frederick L.	0							
			***-**-5322 Subtotal:		\$6,170.28	\$7,186.57	\$0.00	\$1.37	\$0.00	\$1,014.92
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,368.49	\$5,113.55	\$0.00	\$2.10	\$0.00	\$342.96
***-**-9659	101212	Payment to DuPage CU, Legler -	0							
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			***-**-4611 Subtotal:		\$4,768.49	\$5,113.55	\$0.00	\$2.10	\$0.00	\$342.96
***-**-1277	120020	Magee, Richard S.	0							
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,351.60	\$6,453.33	\$509.90	\$2.10	\$0.00	\$589.73
			***-**-9659 Subtotal:		\$5,351.60	\$6,453.33	\$509.90	\$2.10	\$0.00	\$589.73
	112442	Mains, Joel A.	0							
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,277.64	\$6,040.40	\$0.00	\$0.00	\$0.00	\$762.76

Multiple Batch Report

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
***_**6026	101216	Mason, Michael R.		0						
			***_**1277	Subtotal:	\$5,277.64	\$6,040.40	\$0.00	\$0.00	\$0.00	\$762.76
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,070.62	\$6,590.86	\$0.00	\$0.00	\$0.00	\$520.24
***_**2247	114701	Mathias Jr, Glenn S.		0						
			***_**6026	Subtotal:	\$6,070.62	\$6,590.86	\$0.00	\$0.00	\$0.00	\$520.24
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,744.15	\$6,082.25	\$0.00	\$0.00	\$0.00	\$1,338.10
***_**1002	101331	Meiser, Gary J.		0						
			***_**2247	Subtotal:	\$4,744.15	\$6,082.25	\$0.00	\$0.00	\$0.00	\$1,338.10
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,194.55	\$6,176.35	\$0.00	\$2.10	\$2,688.87	\$290.83
***_**5405	112346	Mejdrech, Daniel J.		0						
			***_**1002	Subtotal:	\$3,194.55	\$6,176.35	\$0.00	\$2.10	\$2,688.87	\$290.83
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,102.19	\$8,726.51	\$1,222.22	\$2.10	\$0.00	\$1,400.00
***_**1891	101200	Molloy, Patrick		0						
			***_**5405	Subtotal:	\$6,102.19	\$8,726.51	\$1,222.22	\$2.10	\$0.00	\$1,400.00
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,117.27	\$5,052.26	\$0.00	\$1.05	\$0.00	\$335.60
	101200	Payment to DuPage Credit Union, Molloy -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$598.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
***-**-6939	101227	Morton, Gregory L.		0						
			***-**-1891	Subtotal:	\$4,715.61	\$5,052.26	\$0.00	\$1.05	\$0.00	\$335.60
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,215.32	\$5,028.32	\$0.00	\$1.37	\$0.00	\$811.63
***-**-8094	123222	Mowery, Bret A.		0						
			***-**-6939	Subtotal:	\$4,215.32	\$5,028.32	\$0.00	\$1.37	\$0.00	\$811.63
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,669.11	\$7,368.69	\$0.00	\$0.00	\$0.00	\$699.58
***-**-0222	113780	Moy, Earl J.		0						
			***-**-8094	Subtotal:	\$6,669.11	\$7,368.69	\$0.00	\$0.00	\$0.00	\$699.58
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,788.49	\$5,902.82	\$0.00	\$0.00	\$0.00	\$1,114.33
***-**-2709	111070	Niedospial, Richard		0						
			***-**-0222	Subtotal:	\$4,788.49	\$5,902.82	\$0.00	\$0.00	\$0.00	\$1,114.33
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,989.99	\$7,341.36	\$0.00	\$1.37	\$0.00	\$1,350.00
***-**-2121	124899	Padgett, Robert W.		0						
			***-**-2709	Subtotal:	\$5,989.99	\$7,341.36	\$0.00	\$1.37	\$0.00	\$1,350.00
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,984.30	\$7,786.31	\$1,222.22	\$2.10	\$0.00	\$577.69
			***-**-2121	Subtotal:	\$5,984.30	\$7,786.31	\$1,222.22	\$2.10	\$0.00	\$577.69

Batches	65659	Downers Grove Firefighters' Pension Fund								
Multiple Batch Report									Check Date	12/29/2023
SSN	Family ID	Employee Name	ACH	Retro	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
		Alt Payee Name		Check #						
***_**9224										
	112062	Pajak, Fredrick	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,601.49	\$7,841.41	\$0.00	\$2.10	\$0.00	\$1,237.82
		***_**9224 Subtotal:			\$6,601.49	\$7,841.41	\$0.00	\$2.10	\$0.00	\$1,237.82
***_**6123										
	109515	Picha, Daniel F.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,340.68	\$6,224.98	\$0.00	\$2.10	\$0.00	\$882.20
		***_**6123 Subtotal:			\$5,340.68	\$6,224.98	\$0.00	\$2.10	\$0.00	\$882.20
***_**8042										
	120513	Pindelski, Jeffrey S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,277.33	\$9,264.12	\$0.00	\$2.10	\$0.00	\$984.69
		***_**8042 Subtotal:			\$8,277.33	\$9,264.12	\$0.00	\$2.10	\$0.00	\$984.69
***_**7066										
	113741	Podraza, Thomas H.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,818.04	\$4,818.04	\$0.00	\$0.00	\$0.00	\$0.00
		***_**7066 Subtotal:			\$4,818.04	\$4,818.04	\$0.00	\$0.00	\$0.00	\$0.00
***_**9768										
	101220	Potter Jr, William J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,033.07	\$8,363.82	\$876.63	\$1.37	\$0.00	\$1,452.75
		***_**9768 Subtotal:			\$6,033.07	\$8,363.82	\$876.63	\$1.37	\$0.00	\$1,452.75
***_**2625										
	101213	Rauch, Gary R.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,953.12	\$5,630.10	\$0.00	\$1.37	\$0.00	\$675.61

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
***-**-7189	101335	Riley Sr, Richard E.		0						
			***-**-7189 Subtotal:		\$4,953.12	\$5,630.10	\$0.00	\$1.37	\$0.00	\$675.61
				<input checked="" type="checkbox"/> <input type="checkbox"/>	\$6,250.23	\$7,625.17	\$229.06	\$2.10	\$0.00	\$1,143.78
***-**-8745	101206	Ruscetti, Philip		0						
			***-**-8745 Subtotal:		\$6,250.23	\$7,625.17	\$229.06	\$2.10	\$0.00	\$1,143.78
				<input checked="" type="checkbox"/> <input type="checkbox"/>	\$7,164.44	\$8,193.05	\$229.06	\$1.05	\$0.00	\$798.50
***-**-1092	101336	Segalla, E Paul		0						
			***-**-1092 Subtotal:		\$7,164.44	\$8,193.05	\$229.06	\$1.05	\$0.00	\$798.50
				<input checked="" type="checkbox"/> <input type="checkbox"/>	\$2,534.96	\$2,534.96	\$0.00	\$0.00	\$0.00	\$0.00
***-**-7923	101315	Shaver, Michael G.		0						
			***-**-7923 Subtotal:		\$2,534.96	\$2,534.96	\$0.00	\$0.00	\$0.00	\$0.00
				<input checked="" type="checkbox"/> <input type="checkbox"/>	\$6,821.13	\$8,120.31	\$0.00	\$0.00	\$0.00	\$1,299.18
***-**-6910	101202	Sinderson, David M.		0						
			***-**-6910 Subtotal:		\$6,821.13	\$8,120.31	\$0.00	\$0.00	\$0.00	\$1,299.18
				<input checked="" type="checkbox"/> <input type="checkbox"/>	\$6,003.25	\$7,318.83	\$114.53	\$1.05	\$0.00	\$1,200.00

Batches	65659	Downers Grove Firefighters' Pension Fund								
Multiple Batch Report									Check Date	12/29/2023
SSN	Family ID	Employee Name	ACH	Retro	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
		Alt Payee Name		Check #						
<hr/>										
***-**-1315										
	114706	Smith, Dale E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,396.00	\$6,604.65	\$0.00	\$0.00	\$1,109.65	\$1,099.00
		***-**-1315 Subtotal:			\$4,396.00	\$6,604.65	\$0.00	\$0.00	\$1,109.65	\$1,099.00
***-**-3168										
	101338	Spradau, Thomas R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,437.91	\$4,759.28	\$0.00	\$1.37	\$680.00	\$640.00
		***-**-3168 Subtotal:			\$3,437.91	\$4,759.28	\$0.00	\$1.37	\$680.00	\$640.00
***-**-1155										
	115733	Stoeber, John J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,216.92	\$7,510.63	\$0.00	\$2.10	\$0.00	\$1,291.61
		***-**-1155 Subtotal:			\$6,216.92	\$7,510.63	\$0.00	\$2.10	\$0.00	\$1,291.61
***-**-3391										
	123943	Tasso, Daniel J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,914.95	\$6,954.32	\$0.00	\$0.00	\$0.00	\$1,039.37
		***-**-3391 Subtotal:			\$5,914.95	\$6,954.32	\$0.00	\$0.00	\$0.00	\$1,039.37
***-**-6446										
	112133	Tatroe Sr, Charles K.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,458.24	\$8,154.17	\$0.00	\$2.10	\$0.00	\$1,693.83
		***-**-6446 Subtotal:			\$6,458.24	\$8,154.17	\$0.00	\$2.10	\$0.00	\$1,693.83
***-**-5691										
	101225	Tuggle, Frank H.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,931.04	\$7,633.14	\$0.00	\$2.10	\$0.00	\$700.00

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SSN	Family ID	Employee Name	ACH	Retro	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
		Alt Payee Name		Check #						
***-**-3695				0						
			***-**-3691	Subtotal:	\$6,931.04	\$7,633.14	\$0.00	\$2.10	\$0.00	\$700.00
	101314	Tutko, Robert C.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,923.40	\$7,250.26	\$639.40	\$2.10	\$0.00	\$685.36
	101314	Payment to ABRI Credit Union, Tutko -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			***-**-3695	Subtotal:	\$5,923.40	\$7,250.26	\$639.40	\$2.10	\$0.00	\$685.36
***-**-2668	101201	Van Dahm, Kurt	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,679.65	\$6,504.59	\$229.06	\$0.00	\$0.00	\$595.88
			***-**-2668	Subtotal:	\$5,679.65	\$6,504.59	\$229.06	\$0.00	\$0.00	\$595.88
***-**-8213	101332	Vandevoorde, Jeffrey A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,078.24	\$6,924.51	\$0.00	\$0.00	\$0.00	\$846.27
			***-**-8213	Subtotal:	\$6,078.24	\$6,924.51	\$0.00	\$0.00	\$0.00	\$846.27
***-**-7915	110153	Vock Sr, Andrew J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,754.54	\$5,145.73	\$0.00	\$1.37	\$0.00	\$389.82
			***-**-7915	Subtotal:	\$4,754.54	\$5,145.73	\$0.00	\$1.37	\$0.00	\$389.82
***-**-4097	101317	Wander, John P.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,848.08	\$8,550.18	\$0.00	\$2.10	\$0.00	\$700.00

Multiple Batch Report

SSN	Family ID	Employee Name	ACH	Retro	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
		Alt Payee Name		Check #						
***-**-0720	101334	Wander, Paul W.		0						
			***-**-0720 Subtotal:		\$7,848.08	\$8,550.18	\$0.00	\$2.10	\$0.00	\$700.00
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,542.84	\$6,746.82	\$229.06	\$1.05	\$0.00	\$973.87
***-**-4701	123862	Werner, James M.		0						
			***-**-0720 Subtotal:		\$5,542.84	\$6,746.82	\$229.06	\$1.05	\$0.00	\$973.87
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,428.30	\$8,440.52	\$639.40	\$2.10	\$0.00	\$1,370.72
***-**-2570	113682	Winkelman, Gregory P.		0						
			***-**-4701 Subtotal:		\$6,428.30	\$8,440.52	\$639.40	\$2.10	\$0.00	\$1,370.72
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,301.65	\$6,071.19	\$0.00	\$0.00	\$0.00	\$769.54
				0						
			***-**-2570 Subtotal:		\$5,301.65	\$6,071.19	\$0.00	\$0.00	\$0.00	\$769.54
			Service Subtotal:		\$345,240.15	\$415,049.63	\$9,069.73	\$55.06	\$7,715.35	\$52,969.34
<u>Surviving Spouse</u>										
***-**-2864	122915	Baldwin, Abby D.								
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,159.21	\$4,707.59	\$0.00	\$0.00	\$0.00	\$548.38
				0						
***-**-4055	101319	Green, Linda C.								
			***-**-2864 Subtotal:		\$4,159.21	\$4,707.59	\$0.00	\$0.00	\$0.00	\$548.38
			<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,000.69	\$3,395.22	\$114.53	\$0.00	\$0.00	\$0.00



Multiple Batch Report

Check Date12/29/2023

SSN	Family ID	Employee Name	ACH	Retro	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
		Alt Payee Name		Check #						
***-**-5553				0						
	101319	Payment To Northstar Credit Union, Green -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$330.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0						
	101319	Payment to BMO Harris Bank, Green -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,950.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0						
			***-**-4055 Subtotal:		\$3,280.69	\$3,395.22	\$114.53	\$0.00	\$0.00	\$0.00
***-**-5553				0						
	101323	Kellum, Katherine	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,799.03	\$3,799.03	\$0.00	\$0.00	\$0.00	\$0.00
				0						
			***-**-5553 Subtotal:		\$3,799.03	\$3,799.03	\$0.00	\$0.00	\$0.00	\$0.00
***-**-6983				0						
	101223	Mitchell, Sandy L.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,363.41	\$4,363.41	\$0.00	\$0.00	\$0.00	\$0.00
				0						
			***-**-6983 Subtotal:		\$4,363.41	\$4,363.41	\$0.00	\$0.00	\$0.00	\$0.00
***-**-0454				0						
	101226	Reiter, Carol L.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,337.50	\$4,337.50	\$0.00	\$0.00	\$0.00	\$0.00
				0						
			***-**-0454 Subtotal:		\$4,337.50	\$4,337.50	\$0.00	\$0.00	\$0.00	\$0.00
***-**-0624				0						
	101316	Staffeldt, Ruth B.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,508.25	\$4,935.89	\$0.00	\$0.00	\$0.00	\$427.64
				0						
			***-**-0624 Subtotal:		\$4,508.25	\$4,935.89	\$0.00	\$0.00	\$0.00	\$427.64

Multiple Batch Report

Check Date12/29/2023

SSN	Family ID	Employee Name	ACH	Retro	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
		Alt Payee Name		Check #						
***-**-0177	101211	Swanson, Jill M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,381.09	\$3,761.66	\$0.00	\$0.00	\$0.00	\$380.57
					***-**-0177 Subtotal:	\$3,381.09	\$3,761.66	\$0.00	\$0.00	\$380.57
					Surviving Spouse Subtotal:	\$27,829.18	\$29,300.30	\$114.53	\$0.00	\$1,356.59

Multiple Batch Report

Check Date12/29/2023

SSN	Family ID	Employee Name	ACH	Retro	Net Amount	Member Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
		Alt Payee Name		Check #						

Totals

ACH Flag	Payments	Net Payment Total	Gross	Medical Insurance	Life Insurance	QILDRO Deduct	Federal Tax
Yes	112	\$473,653.14	\$547,059.65	\$10,175.42	\$69.70	\$7,715.35	\$55,024.04
No	3	\$3,559.54	\$3,137.54	\$0.00	\$0.00	\$0.00	\$0.00
Grand Total	115	\$477,212.68	\$550,197.19	\$10,175.42	\$69.70	\$7,715.35	\$55,024.04

# Downers Grove Firefighters' Pension Fund

## Quarterly Disbursement Report

All Bank Accounts  
October 1, 2023 - December 31, 2023

<b>Date</b>	<b>Check Number</b>	<b>Vendor Name</b>	<b>Invoice Amount</b>	<b>Check Amount</b>
10/16/23	30435	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #82752 09/23 Accounting & Benefits	1,395.00	
		52-170-06 #82752 09/23 PSA	1,935.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>3,330.00</u>
10/26/23	30438	<b>AFFI</b>		
		52-290-25 2023 Pension Seminar Registration	0.00	
		52-290-25 Moy,E #06-2014-30763	250.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>250.00</u>
10/31/23	50153	<b>IFPIF</b>		
		52-195-02 Other Fee & Expenses	4,506.45	
		52-195-05 Other Expenses	36.45	
		<b>Check Amount</b>		<u>4,542.90</u>
11/27/23	30441	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #84301 10/23 Accounting & Benefits	1,395.00	
		52-170-06 #84301 10/23 PSA	1,935.00	
		52-170-03 #83402 FYE22 MCR	635.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>3,965.00</u>
11/30/23	50154	<b>IFPIF</b>		
		52-195-02 Other Fee & Expenses	1,901.81	
		52-195-05 Other Expenses	43.85	
		<b>Check Amount</b>		<u>1,945.66</u>
12/18/23	30444	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #85308 11/23 Accounting & Benefits	1,395.00	
		52-170-06 #85308 11/23 PSA	1,935.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>3,330.00</u>
12/31/23	50155	<b>IFPIF</b>		
		52-195-02 Other Fee & Expenses	9,840.87	
		52-195-03 Management Fee	5,316.92	
		52-195-05 Other Expenses	116.60	
		<b>Check Amount</b>		<u>15,274.39</u>
		<b>Total Payments</b>		<u><u>32,637.95</u></u>

# Downers Grove Firefighters' Pension Fund

## Quarterly Deduction Report

All Bank Accounts  
October 1, 2023 - December 31, 2023

<b>Check</b>			<b>Invoice</b>	<b>Check</b>
<b>Date</b>	<b>Number</b>	<b>Vendor Name</b>	<b>Amount</b>	<b>Amount</b>
10/31/23	30436	<b>Village Of Downers Grove - Insurance</b>		
		20-220-00 Medical Insurance - 10/23	10,814.82	
		20-220-00 Life Insurance	69.70	
		<b>ACH Amount (Direct Deposit)</b>		<u>10,884.52</u>
10/31/23	30437	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	55,886.39	
		<b>ACH Amount (Direct Deposit)</b>		<u>55,886.39</u>
11/30/23	30439	<b>Village Of Downers Grove - Insurance</b>		
		20-220-00 Medical Insurance - 11/23	10,175.42	
		20-220-00 Life Insurance	69.70	
		<b>ACH Amount (Direct Deposit)</b>		<u>10,245.12</u>
11/30/23	30440	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	55,424.04	
		<b>ACH Amount (Direct Deposit)</b>		<u>55,424.04</u>
12/29/23	30442	<b>Village Of Downers Grove - Insurance</b>		
		20-220-00 Medical Insurance - 12/23	10,175.42	
		20-220-00 Life Insurance	69.70	
		<b>ACH Amount (Direct Deposit)</b>		<u>10,245.12</u>
12/29/23	30443	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	55,024.04	
		<b>ACH Amount (Direct Deposit)</b>		<u>55,024.04</u>
		<b>Total Payments</b>		<u><u>197,709.23</u></u>

# Downers Grove Firefighters' Pension Fund

## Quarterly Transfer Report

All Bank Accounts

October 1, 2023 - December 31, 2023

<b>Check</b>			<b>Invoice</b>	<b>Check</b>
<b>Date</b>	<b>Number</b>	<b>Vendor Name</b>	<b>Amount</b>	<b>Amount</b>

**Total Payments** 0.00



Illinois Firefighters' Pension Investment Fund

Monthly Summary

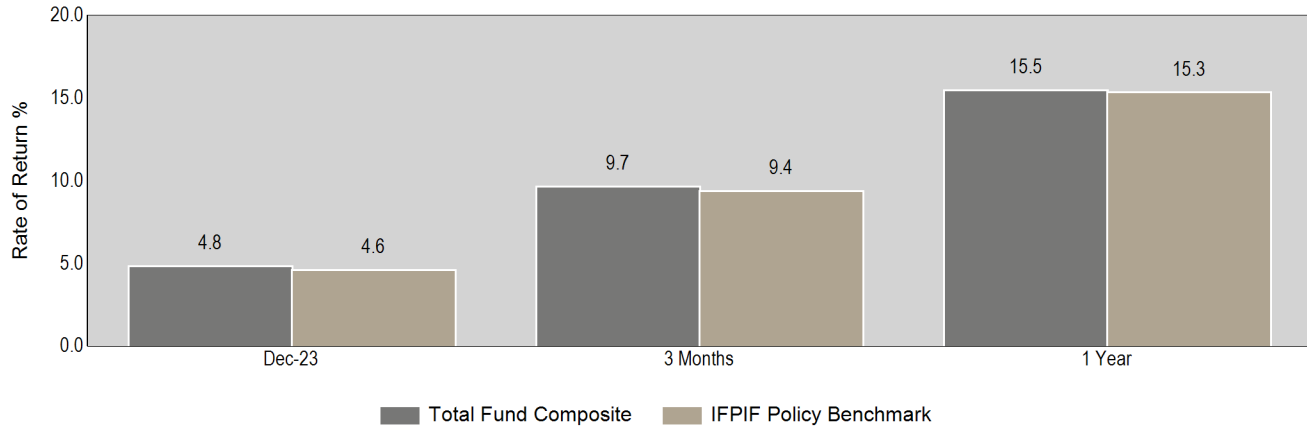
**December 31, 2023**

\* Preliminary, subject to change

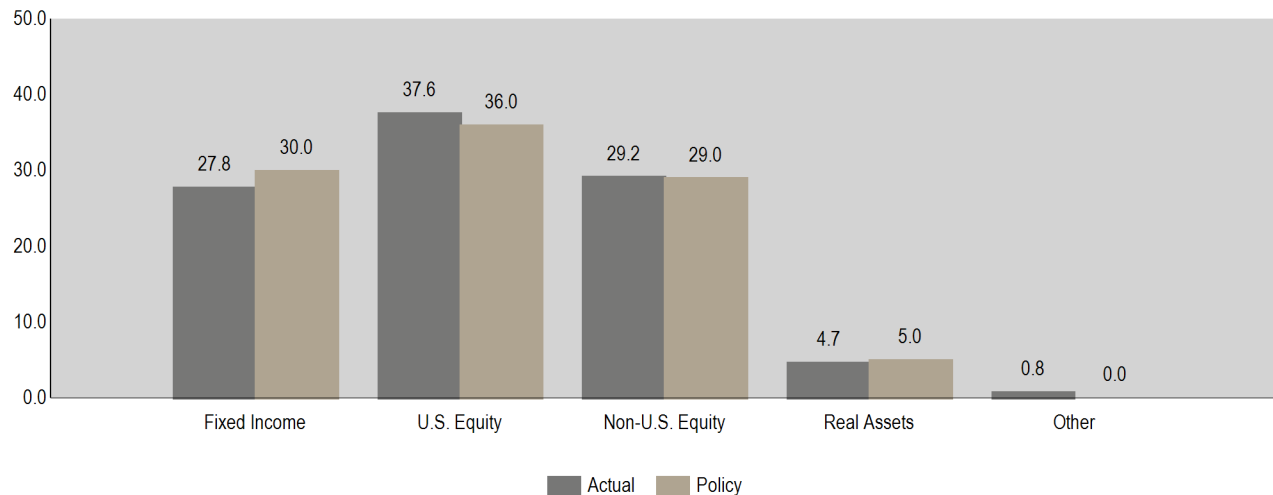
# Illinois Firefighters' Pension Investment Fund

## Annualized Performance (Net of Fees)

### Return Summary Ending December 31, 2023



### Actual vs Target Allocation (%)



### Return Summary - 1 Month

	Total Return
Total Fund Composite	4.8%
IFPIF Policy Benchmark	4.6%
Total Fund Composite excl. Member Funds	4.8%
IFPIF Policy Benchmark	4.6%
U.S. Equity Composite	5.3%
Russell 3000	5.3%
Non-U.S. Equity Composite	5.1%
MSCI ACWI ex USA IMI	5.2%
Total Fixed Income Composite	4.2%
Bloomberg US Universal TR	3.8%
Total Real Estate Composite	3.1%
Real Estate Custom Benchmark	0.7%



## Total Fund Composite

## Asset Allocation

Market Value: \$8,410.3 Million and 100.0% of Fund

Ending December 31, 2023

	Asset Class	Market Value	% of Portfolio	Policy %
<b>Total Fund Composite</b>		<b>\$8,410,260,043</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Total Fund Composite excl. Member Funds</b>		<b>\$8,410,228,894</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Total Equity Composite</b>		<b>\$5,612,792,954</b>	<b>66.7%</b>	<b>65.0%</b>
<b>U.S. Equity Composite</b>		<b>\$3,159,972,717</b>	<b>37.6%</b>	<b>36.0%</b>
Rhumblin Russell 200	Large-Cap Core	\$2,242,451,867	26.7%	25.0%
Rhumblin Russell Midcap	Mid-Cap Core	\$750,529,548	8.9%	9.0%
Rhumblin S&P 600	Small-Cap Core	\$166,991,303	2.0%	2.0%
<b>Non-U.S. Equity Composite</b>		<b>\$2,452,820,237</b>	<b>29.2%</b>	<b>29.0%</b>
<b>International Developed Equity Composite</b>		<b>\$1,637,286,295</b>	<b>19.5%</b>	<b>19.0%</b>
SSGA World ex US	Non-U.S. Large-Cap Core	\$1,397,656,910	16.6%	16.0%
SSGA World ex US Small	Non-U.S. Small-Cap Core	\$239,629,384	2.8%	3.0%
<b>Emerging Markets Equity Composite</b>		<b>\$815,533,943</b>	<b>9.7%</b>	<b>10.0%</b>
SSGA MSCI EM	Emerging Markets	\$641,368,065	7.6%	8.0%
SSGA EM Small	EM Small-Cap	\$174,165,878	2.1%	2.0%
<b>Total Fixed Income Composite</b>		<b>\$2,335,582,738</b>	<b>27.8%</b>	<b>30.0%</b>
<b>Rate Sensitive Composite</b>		<b>\$2,090,266,246</b>	<b>24.9%</b>	<b>27.0%</b>
<b>Short-Term Treasury Composite</b>		<b>\$226,776,905</b>	<b>2.7%</b>	<b>3.0%</b>
SSGA Short Treasury	Short-Term Govt. Fixed Income	\$226,776,905	2.7%	3.0%
<b>Core Fixed Income Composite</b>		<b>\$1,863,489,341</b>	<b>22.2%</b>	<b>24.0%</b>
Garcia Hamilton & Associates	Core Fixed Income	\$918,601,739	10.9%	12.0%
Brown Brothers Harriman & Co	Core Plus Fixed Income	\$944,887,602	11.2%	12.0%
<b>Credit Fixed Income Composite</b>		<b>\$245,316,492</b>	<b>2.9%</b>	<b>3.0%</b>
<b>Emerging Markets Debt Composite</b>		<b>\$245,316,492</b>	<b>2.9%</b>	<b>3.0%</b>
SSGA EM Global Diversified	EM Fixed Income	\$245,316,492	2.9%	3.0%
<b>Total Real Estate Composite</b>		<b>\$392,980,599</b>	<b>4.7%</b>	<b>5.0%</b>
<b>Core Real Estate Composite</b>		<b>\$392,980,599</b>	<b>4.7%</b>	<b>5.0%</b>
<b>Public Real Estate Composite</b>		<b>\$177,285,837</b>	<b>2.1%</b>	<b>2.0%</b>
SSGA FTSE NAREIT	U.S. REIT	\$177,285,837	2.1%	2.0%
<b>Private Real Estate Composite</b>		<b>\$215,694,762</b>	<b>2.6%</b>	<b>3.0%</b>
Principal USPA Fund	Core Real Estate	\$215,694,762	2.6%	3.0%
<b>Cash Composite</b>		<b>\$68,828,545</b>	<b>0.8%</b>	<b>0.0%</b>
<b>Transition Composite</b>		<b>\$44,057</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Member Funds Composite</b>		<b>\$31,149</b>	<b>0.0%</b>	<b>0.0%</b>

# Investment Manager

# Annualized Performance (Net of Fees)

Market Value: \$8,410.3 Million and 100.0% of Fund

Ending December 31, 2023

	1 Mo	3 Mo	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
<b>Total Fund Composite</b>	<b>4.8</b>	<b>9.7</b>	<b>15.5</b>	--	--	--	<b>0.7</b>	<b>Oct-21</b>
<i>IFPIF Policy Benchmark</i>	4.6	9.4	15.3	3.3	8.6	6.6	0.9	Oct-21
<b>Total Fund Composite excl. Member Funds</b>	<b>4.8</b>	<b>9.7</b>	<b>15.5</b>	--	--	--	<b>0.0</b>	<b>Oct-21</b>
<i>IFPIF Policy Benchmark</i>	4.6	9.4	15.3	3.3	8.6	6.6	-0.5	Oct-21
<b>Total Equity Composite</b>	<b>5.2</b>	<b>11.0</b>	<b>21.2</b>	--	--	--	<b>0.4</b>	<b>Oct-21</b>
<i>MSCI ACWI IMI Net USD</i>	5.2	11.1	21.6	5.5	11.5	7.8	0.2	Oct-21
<b>U.S. Equity Composite</b>	<b>5.3</b>	<b>12.1</b>	<b>25.8</b>	--	--	--	<b>2.1</b>	<b>Oct-21</b>
<i>Russell 3000</i>	5.3	12.1	26.0	8.5	15.2	11.5	1.9	Oct-21
<i>Rhumbline Russell 200</i>	4.1	11.7	29.8	--	--	--	3.4	Oct-21
<i>Russell Top 200</i>	4.1	11.7	29.9	10.0	16.5	12.7	3.5	Oct-21
<i>Rhumbline Russell Midcap</i>	7.7	12.8	17.2	--	--	--	-1.3	Oct-21
<i>Russell MidCap</i>	7.7	12.8	17.2	5.9	12.7	9.4	-1.2	Oct-21
<i>Rhumbline S&amp;P 600</i>	12.8	15.1	16.0	--	--	--	-0.3	Oct-21
<i>S&amp;P 600 SmallCap</i>	12.8	15.1	16.1	7.3	11.0	8.7	-0.3	Oct-21
<b>Non-U.S. Equity Composite</b>	<b>5.1</b>	<b>9.7</b>	<b>15.8</b>	--	--	--	<b>-1.7</b>	<b>Oct-21</b>
<i>MSCI ACWI ex USA IMI</i>	5.2	9.8	15.6	1.5	7.2	4.0	-1.9	Oct-21
<b>International Developed Equity Composite</b>	<b>5.7</b>	<b>10.5</b>	<b>17.6</b>	--	--	--	<b>0.0</b>	<b>Oct-21</b>
<i>MSCI World ex USA IMI NR USD</i>	5.7	10.5	17.2	3.7	8.2	4.3	-0.4	Oct-21
<i>SSGA World ex US</i>	5.5	10.5	18.4	--	--	--	0.9	Oct-21
<i>MSCI World ex USA</i>	5.5	10.5	17.9	4.4	8.5	4.3	0.6	Oct-21
<i>SSGA World ex US Small</i>	7.1	10.6	13.1	--	--	--	-5.3	Oct-21
<i>MSCI World ex USA Small Cap</i>	7.2	10.6	12.6	-0.2	7.1	4.6	-5.7	Oct-21
<b>Emerging Markets Equity Composite</b>	<b>3.9</b>	<b>8.0</b>	<b>12.3</b>	--	--	--	<b>-5.3</b>	<b>Oct-21</b>
<i>MSCI Emerging Markets IMI</i>	4.0	8.0	11.7	-3.7	4.5	3.0	-5.8	Oct-21
<i>SSGA MSCI EM</i>	3.8	7.8	9.7	--	--	--	-6.9	Oct-21
<i>MSCI Emerging Markets</i>	3.9	7.9	9.8	-5.1	3.7	2.7	-6.8	Oct-21
<i>SSGA EM Small</i>	4.2	8.6	23.3	--	--	--	1.0	Oct-21
<i>MSCI Emerging Markets Small Cap</i>	4.4	8.9	23.9	6.5	9.9	5.3	1.3	Oct-21
<b>Total Fixed Income Composite</b>	<b>4.2</b>	<b>7.4</b>	<b>6.5</b>	--	--	--	<b>-2.7</b>	<b>Oct-21</b>
<i>Bloomberg US Universal TR</i>	3.8	6.8	6.2	-3.0	1.4	2.1	-3.6	Oct-21
<b>Rate Sensitive Composite</b>	<b>4.2</b>	<b>7.2</b>	<b>6.0</b>	--	--	--	<b>-2.6</b>	<b>Oct-21</b>
<i>Bloomberg US Aggregate TR</i>	3.8	6.8	5.5	-3.3	1.1	1.8	-3.9	Oct-21
<b>Short-Term Treasury Composite</b>	<b>1.2</b>	<b>2.5</b>	--	--	--	--	<b>2.7</b>	<b>Mar-23</b>
<i>Bloomberg US Treasury 1-3 Yr TR</i>	1.2	2.6	4.3	-0.1	1.3	1.0	2.7	Mar-23
<i>SSGA Short Treasury</i>	1.2	2.5	--	--	--	--	2.7	Mar-23
<i>Bloomberg US Treasury 1-3 Yr TR</i>	1.2	2.6	4.3	-0.1	1.3	1.0	2.7	Mar-23

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$8,410.3 Million and 100.0% of Fund

Ending December 31, 2023

	1 Mo	3 Mo	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
<b>Core Fixed Income Composite</b>	<b>4.5</b>	<b>7.8</b>	<b>6.1</b>	--	--	--	<b>-3.2</b>	<b>Oct-21</b>
<i>Bloomberg US Aggregate TR</i>	3.8	6.8	5.5	-3.3	1.1	1.8	-3.9	Oct-21
Garcia Hamilton & Associates	4.8	7.8	--	--	--	--	1.3	Mar-23
<i>Bloomberg US Aggregate TR</i>	3.8	6.8	5.5	-3.3	1.1	1.8	2.5	Mar-23
Brown Brothers Harriman & Co	4.3	7.8	--	--	--	--	5.3	Mar-23
<i>Bloomberg US Aggregate TR</i>	3.8	6.8	5.5	-3.3	1.1	1.8	2.5	Mar-23
<b>Credit Fixed Income Composite</b>	<b>4.8</b>	<b>9.2</b>	<b>10.7</b>	--	--	--	<b>-4.1</b>	<b>Oct-21</b>
<i>JP Morgan EMBI Global Diversified</i>	4.7	9.2	11.1	-3.6	1.7	3.2	-4.3	Oct-21
<b>Emerging Markets Debt Composite</b>	<b>4.8</b>	<b>9.2</b>	<b>10.7</b>	--	--	--	<b>-4.1</b>	<b>Oct-21</b>
<i>JP Morgan EMBI Global Diversified</i>	4.7	9.2	11.1	-3.6	1.7	3.2	-4.3	Oct-21
SSGA EM Global Diversified	4.8	9.2	10.7	--	--	--	-4.1	Oct-21
<i>JP Morgan EMBI Global Diversified</i>	4.7	9.2	11.1	-3.6	1.7	3.2	-4.3	Oct-21
<b>Total Real Estate Composite</b>	<b>3.1</b>	<b>5.3</b>	<b>-1.7</b>	--	--	--	<b>-0.2</b>	<b>Oct-21</b>
<i>Real Estate Custom Benchmark</i>	0.7	3.2	-2.7	6.1	5.9	7.5	-0.6	Oct-21
<b>Core Real Estate Composite</b>	<b>3.1</b>	<b>5.3</b>	<b>-1.7</b>	--	--	--	<b>-0.2</b>	<b>Oct-21</b>
<i>Real Estate Custom Benchmark</i>	0.7	3.2	-2.7	6.1	5.9	7.5	-0.6	Oct-21
<b>Public Real Estate Composite</b>	<b>9.9</b>	<b>16.2</b>	<b>13.8</b>	--	--	--	<b>-3.3</b>	<b>Oct-21</b>
<i>FTSE NAREIT Equity REIT</i>	9.9	16.2	13.7	7.2	7.4	7.6	-3.3	Oct-21
SSGA FTSE NAREIT	9.9	16.2	13.8	--	--	--	-3.3	Oct-21
<i>FTSE NAREIT Equity REIT</i>	9.9	16.2	13.7	7.2	7.4	7.6	-3.3	Oct-21
<b>Private Real Estate Composite</b>	<b>-1.9</b>	<b>-2.3</b>	<b>-10.7</b>	--	--	--	<b>1.1</b>	<b>Oct-21</b>
<i>NFI-ODCE Equal Weighted</i>	-5.4	-5.4	-13.4	4.3	3.8	6.7	0.0	Oct-21
Principal USPA Fund	-1.9	-2.3	-10.7	--	--	--	1.1	Oct-21
<i>NFI-ODCE Equal Weighted</i>	-5.4	-5.4	-13.4	4.3	3.8	6.7	0.0	Oct-21

Investment Manager	Fee Schedule
Rhumblin	0.005% on the Balance
SSGA	0.011% on the Balance
Garcia Hamilton & Associates	0.14% on the First \$100 million 0.09% on the Next \$600 million 0.05% on the Balance
Brown Brothers Harriman & Co	0.17% on the First \$250 million 0.13% on the Next \$250 million 0.10% on the Balance
Principal USPA Fund	0.75% on the Balance

## Benchmark History

## Total Fund Composite

4/1/2023	Present	25% Russell Top 200 / 9% Russell MidCap / 2% S&P 600 SmallCap / 16% MSCI World ex USA / 3% MSCI World ex USA Small Cap / 8% MSCI Emerging Markets / 2% MSCI Emerging Markets Small Cap / 3% Bloomberg US Treasury 1-3 Yr TR / 24% Bloomberg US Aggregate TR / 3% JP Morgan EMBI Global Diversified / 2% FTSE NAREIT Equity REIT / 3% NFI-ODCE Equal Weighted
10/1/2021	3/31/2023	25% Russell Top 200 / 9% Russell MidCap / 2% S&P 600 SmallCap / 16% MSCI World ex USA / 3% MSCI World ex USA Small Cap / 8% MSCI Emerging Markets / 2% MSCI Emerging Markets Small Cap / 3% Bloomberg 1-3 Year US TIPS / 9% Bloomberg US Credit Int TR / 6% Bloomberg US Treasury Int TR / 3% Bloomberg US Treasury Long TR / 6% Bloomberg US Securitized MBS ABS CMBS TR / 3% JP Morgan EMBI Global Diversified / 2% FTSE NAREIT Equity REIT / 3% NFI-ODCE Equal Weighted

## Total Real Estate Composite

10/31/2021	Present	60% NFI-ODCE Equal Weighted / 40% FTSE NAREIT Equity REIT
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## Performance Disclosures

## Inception Performance

Total Fund Composite, Private Real Estate Composite, and the Principal USPA Fund inception performance are based on an October 1, 2021 start. All other account and composite inception performance is based on an October 31, 2021 start.

## NFI-ODCE Equal Weighted

Quarterly valued index. Value of the quarterly return is recognized in the last month of each quarter.  
4Q 2023 NFI-ODCE Equal Weighted net return is preliminary.

## DISCLOSURE

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# Downers Grove Firefighters Pension Fund

## Statement of Results

### Illinois Firefighters Pension Investment Fund

Currency: USD (\$)	December 2023	2023 YTD
<b>Beginning NAVs:</b>		
Beginning NAV	70,050,829.94	65,601,408.44
Contributions	0.52	4,652,967.95
Withdrawals	500,000.00	7,200,000.00
Net Time Weighted Activity	-290,322.16	
Allocation Balance	69,760,507.78	
Allocation Percent	0.87%	
<b>Income &amp; Expenses:</b>		
Unrealized Gain/Loss	3,118,137.79	10,386,404.76
Realized Gain/Loss	127,195.06	-1,643,077.82
Dividend Income	49,187.88	466,389.41
Interest Income	74,314.31	713,531.77
Other Income	-	8.70
<b>Total Income</b>	<b>3,368,835.04</b>	<b>9,923,256.82</b>
Administrator Expenses (FPIF)	-	10,488.15
Other Fee & Expenses (FPIF)	9,840.87	47,367.86
Other Expenses	116.60	2,265.84
Management Fee	5,316.92	13,120.25
Performance Fee	-	-
<b>Total Fee &amp; Expenses</b>	<b>15,274.39</b>	<b>73,242.10</b>
<b>Net Income</b>	<b>3,353,560.65</b>	<b>9,850,014.72</b>
<b>Ending NAVs:</b>		
Ending NAV	72,904,391.11	72,904,391.11
<b>Rate of Returns:</b>		
Return on Invested Capital	4.80%	15.35%
Return on Total Assets	4.81%	15.37%
Ownership	0.87%	

#### Disclaimer / Important Information:

The Plan Total reflects the total of underlying plan balances, and may not be equal to the sum of displayed columns.

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

# Certified Trustee Training

Organization: **Pension Fund**

Year: **2024**

## Matt Campbell

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1					
2					
3					
4					
5					
6					

## Joseph Renak

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1					
2					
3					
4					
5					
6					

## Jeffrey Kuchta

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1					
2					
3					
4					
5					
6					

## Earl Moy

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1					
2					
3					
4					
5					
6					

## Tim Nash

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1					
2					
3					
4					
5					
6					

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1					
2					
3					
4					
5					
6					



## 2024 IPPFA Trustee Training Opportunities

### IPPFA **ONLINE** SEMINAR COURSE

- WHEN:** Ongoing
- Online 8 hr. seminar (Recorded from the 2022 MidAmerican Pension Conference)
- WHERE:** IPPFA Website:  
[www.ippfa.org/education/online-classes/](http://www.ippfa.org/education/online-classes/)
- COST:** IPPFA MEMBER: \$275.00/seminar  
IPPFA NON-MEMBER: \$525.00/seminar

This online seminar agenda includes:

- Pension Obligation Bond Panel
- Consolidation Update Panel
- Mock Disability Trial
- Keynote Speaker Admiral Foggo
- Ask an Attorney and Legal Updates
- Covid-19 Vaccinations and Workplace Rules
- Ask an Administrator
- Re-Entry into Active Service and How it has Evolved Over Time

*-this online seminar satisfies 8 hours of the required continuing pension trustee training*

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## 16-hour Certified Trustee Programs\* offered through IPPFA

### IPPFA **ONLINE** Certified Trustee Program

**COST:**     IPPFA MEMBER:         \$ 550.00  
              IPPFA NON-MEMBER:   \$1,100.00

Registration is online at the IPPFA website [www.ippfa.org/education/trustee-program/](http://www.ippfa.org/education/trustee-program/)

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\*On December 18, 2019, Governor J.B. Pritzker signed SB 1300, making it Public Act 101-0610. This act will consolidate all Article 3 and 4 pension fund's investment assets. Under Public Act 101-0610, **training requirements have now been reduced from 32-hours to 16-hours of new trustee training**, however all pension trustees will still need 4-hours of mandatory consolidation transition training.

All Article 3 & 4 Pension Trustees elected or appointed are required to complete the 16-hour trustee certification course within 18 months of election or appointment to the board.

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# NIAFPD CONFERENCE FEB 2-3, 2024

**Announcing our 31st Annual Conference  
Dedicated to Education**

**The Westin Chicago Lombard – 70 Yorktown Shopping Center, Lombard, IL 60148**

Please join us for two days of education programming to provide your Fire District Trustees, Chief Officers, Administrative staff, Commissioners and Pension Board Trustees an opportunity to exchange ideas in a relaxed atmosphere.

Trustees can earn continuing education hours for their annual training requirements. Pension Board Trustees have an opportunity to complete 8 hours for their annual training requirements close to home. I look forward to seeing all of you in February at our 31st Annual Conference.

*Bonnie Bayser*  
NIAFPD – President

## Conference Registration

**Registration is to be made online at [niafpd.org](http://niafpd.org)**

Payment can be made by check or credit card

**Registration Due Date: Thursday, January 18, 2024**

(After this date an additional \$25 will be added to the registration fee)

Special Meal Needs are Available for Luncheons  
Upon Request

**NIAFPD Scholarship Program**

Application Forms Available Online

**NO REFUNDS FOR CANCELLATIONS**

## Hotel Reservations

All hotel reservations are your responsibility  
Cutoff date is January 11, 2024

Contact the Hotel at 630.719.8000 / Use Group Code : NIAFPD

You may also book your room online via the link in our website

## Please Note:

Your incidental room charges such as room service, service bar, phone calls, and movies are your responsibility. A credit card must be run at check-in for incidental room charges.





### Registration Options

Conference Cost	Registration Description
\$375.00	Full Conference – Two Days Lodging Separate  Two Days of Workshops, Lunches and Reception
\$250.00	Friday Workshop Only Lodging Separate  One Day of Workshops on Friday Only
\$200.00	Saturday Workshop Only Lodging Separate  One Day of Workshops on Saturday Only

For More Information Contact:

**Gina Degleffetti, Executive Director**  
**admin@niafpd.org**

### Non-Member Cost and Guest Options

**NIAFPD Non-Members Add \$50.00 to all above  
Conference Costs**

\$40.00 – Guest Friday Lunch or Guest Saturday Awards Lunch

\$25.00 – Sponsor's Reception





# 2024 IPFA SPRING PENSION SEMINAR

Friday May 3, 2024 Black Shift

Empress Banquets 200 East Lake Street Addison, IL 60101 630-279-5900



## IN-PERSON SEMINAR REGISTRATION FORM

Municipality,  
District, or  
Firm:

(please print or type)

Address: \_\_\_\_\_

City: \_\_\_\_\_, IL Zip: \_\_\_\_\_ Phone: \_\_\_\_\_

**SEMINAR FEES:**      **IPFA Members: \$ 210.00**      **Non - Members: \$ 260.00**      **Walk-In Registration: \$ 290.00**

Avoid the walk-in surcharge – register on or before Monday, April 29, 2024

Registration opens at 07:00, event begins at 08:00, & ends at 16:00

First Name:	Last Name:	e-mail Address:	Member	Non-Member
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.

**TOTAL CHECK ENCLOSED \$ \_\_\_\_\_.**

Payment must accompany this Registration Form and be received in our office **on or before** April 29, 2024 to qualify for lower rates. Reservations received after the above date will be charged walk-in registration fee. Requests for refunds must be received on or before Monday, April 29, 2024 for full fee credit. **No credits** of seminar fees after this date. Please mail the completed form to IPFA, 188 Industrial Drive, Suite 134, Elmhurst, IL 60126-1608, fax it to 630-833-2412, or scan & e-mail to [ipfa@aol.com](mailto:ipfa@aol.com). Any questions, call 630-833-2405. For Tax Reporting Purposes our Federal I.D. Number is: 36-2650496.

**The Illinois Pension Statute requires continuing education for all pension board trustees.**

**This seminar provides up to 8 hours of credits.**

For IPFA Office Use: Date: \_\_\_\_\_ Check #: \_\_\_\_\_ Amount: \_\_\_\_\_ Payer: \_\_\_\_\_

## 2024 IPPFA Illinois Pension Conference



May 7 – 9, 2024

1:00PM - 5:00PM

444 Eagle Ridge Drive, Galena, IL 61036

Julie Guy

### AGENDA

**May 7 – 10, 2024**

**Registration is not open at this time.**

Eagle Ridge Resort

444 Eagle Ridge Drive

Galena, IL 61036

Room rates starting at \$149 per night for standard 2 queen courtyard view.

One and two bedroom villas available starting at \$169 per night.

Three bedroom villas starting at \$249 per night

Four bedroom villas starting at \$419 per night

To make room reservation, please call 1-800-892-2269, option 1, mention IPPFA.

Online reservations will not be accepted, you must call the resort

#### AGENDA AT A GLANCE

Tuesday, May 7th 12:00 pm Heroes Family Fund Charity Golf Outing, followed by an evening welcome reception

Wednesday, May 8th Pension Trustee Training 8:00 am to 5:00 pm

Thursday, May 9th Pension Trustee Training 8:00 am to 5:00 pm

## IPPFA MidAmerican Pension Conference

### 2024 MidAmerican Pension Conference



September 24 - 26, 2024

12:00PM - 5:00PM

10 Marriott Drive, Lincolnshire, IL 60069

Julie Guy

REGISTRATION IS NOT OPEN AT THIS TIME.

*The MidAmerican Pension Conference is the perfect way to complete your 8-hours of pension trustee training. Highlights include dynamic speakers, informative exhibits, and many networking opportunities. For over 30 years, the IPPFA has given attendees the very best training in ethics, fiduciary responsibilities, and legal and legislative updates, all covering every aspect of pension trustee training.*

### 2024 MidAmerican Pension Conference

- The 2024 MidAmerican Pension Conference will be held at the Marriott Lincolnshire Resort
- September 24 - 26, 2024
- The IPPFA room rate starts at \$189.00 per night, plus taxes and fees
- Check-in 4:00 pm, Check-out 12:00 pm
- To make a room reservation call 1 (800) 228-9290 and mention IPPFA Room Block

## Golf registration is not open at this time. Please check back

Tuesday, September 24, 2024

Crane's Landing Golf club

10 Marriott Drive

Lincolnshire, IL 60069

\$130 per golfer, \$500 per foursome

# ARTICLE 3 AND ARTICLE 4 PENSION TRUSTEE CERTIFICATION

All elected and appointed Article 3 (police) and Article 4 (firefighters) local pension board trustees are required to participate in state-mandated trustee certification training.

## WHAT IS THE FIRST YEAR CERTIFICATION REQUIREMENT?

The trustee certification training requirement for a first year trustee is at least 16 hours.

## WHAT IS THE ANNUAL CERTIFICATION REQUIREMENT?

Annually, all trustees must complete a minimum of eight hours of continuing trustee education.

## WHERE CAN TRUSTEES RECEIVE THEIR TRAINING?

The Illinois Municipal League provides this certification training at no charge to all trustees.

More information is available at [iml.org/pensiontrustees](http://iml.org/pensiontrustees).

Trustee certification training is provided online and in accordance with all statutory requirements. If you have questions regarding pension trustee certification, please contact us by email at [pensiontrustees@iml.org](mailto:pensiontrustees@iml.org).

## HOW MUCH DOES THE TRAINING COST?

\$0. The Illinois Municipal League provides this certification training at no charge. Really — it's free = no charge.

## WHAT ARE SOME TRUSTEE EDUCATION TOPICS?

- Articles 3 and 4 Pension Disability Pension Overview
- Duties and Ethical Obligations of a Pension Fund Fiduciary
- Board Oversight of Cyber Risk: Before a Breach
- Illinois Public Employee Disability Act and Public Safety Employee Benefits Act
- Developments and Potential Changes in Federal and Illinois Labor and Employment Laws
- Qualified Domestic Relations Order
- Pension Plan Funding 101
- Pension Plan Assumptions 101
- Freedom of Information Act and Open Meetings Act
- Cyber Security Best Practices
- Managing Generational Differences and Unconscious Bias in the Workplace
- How to Identify, Address and Prevent Sexual Harassment and Discrimination
- Let Me Ask You a Question
- Public Pension Fund Accounting Principles



EASTERN ILLINOIS UNIVERSITY in partnership with





# ARTICLE 3 AND ARTICLE 4

## Pension Trustee Certification

All elected and appointed Article 3 (Police) and Article 4 (Firefighters) local pension board trustees are required to participate in state-mandated trustee certification training that consists of at least 16 hours in their first year as a trustee. In addition, trustees must complete a minimum of eight hours of continuing trustee education annually thereafter.

**The Illinois Municipal League provides  
this certification training at **no charge** to all trustees.**

**[Click here to begin your pension trustee training.](#)**

This training is provided online and in accordance with statutory requirements.

### Pension Trustee Certification Fact Sheet



in  
partnership  
with



If you have questions regarding Article 3 or Article 4 pension trustee certification, please contact us by email at [pensiontrustees@iml.org](mailto:pensiontrustees@iml.org).

# Downers Grove Firefighters' Pension Fund

## Annual Benefit Increases (COLA)

### Effective as of January 1, 2024

Pensioner	Type of Pension	Notes	Prior Benefit	COLA Increase	Current Benefit	Annualized Benefit
Baldwin, Abby D.	Spouse		4,707.59	0.00	4,707.59	56,491.08
Baldwin, Maya R./Brudzisz, Lori	Dependent Child	1	610.24	0.00	610.24	7,322.88
Berlinguette, Bryan J.	Duty Disability		4,730.75	0.00	4,730.75	56,769.00
Berlinguette, Grant - Dep. # 2	Duty Disability		27.71	0.83	28.54	342.48
Beyer, Matthew E.	Service		8,350.00	250.50	8,600.50	103,206.00
Bilskey, Charles E.	Duty Disability		5,626.50	114.05	5,740.55	68,886.60
Bockrath, John J.	Service		5,743.87	172.32	5,916.19	70,994.28
Brainard, Calvin L.	Service		4,800.13	144.00	4,944.13	59,329.56
Brainard, Calvin L. - QILDRO	QILDRO		1,369.91	41.10	1,411.01	16,932.12
Carlsen, Steven D.	Service		6,006.34	180.19	6,186.53	74,238.36
Christeson, John S.	Service		5,512.98	0.00	5,512.98	66,155.76
Cipra, Michael R.	Service		7,548.39	0.00	7,548.39	90,580.68
Collins, Michael J.	Service		5,636.37	169.09	5,805.46	69,665.52
Conway, Joseph W.	Service		6,678.60	200.36	6,878.96	82,547.52
Curry, Gregory A.	Service		4,931.20	147.94	5,079.14	60,949.68
Daly, Matthew J.	Service		3,442.44	0.00	3,442.44	41,309.28
Daly, Matthew J. - QILDRO	QILDRO		1,866.92	0.00	1,866.92	22,403.04
Difatta, Joseph J.	Service		8,383.72	251.51	8,635.23	103,622.76
Dode, Robert A.	Duty Disability - T		5,792.60	122.38	5,914.98	70,979.76
Drobney, George J. Jr.	Service		7,975.79	239.27	8,215.06	98,580.72
Dravo, Micheal R.	Non-Duty Disability		4,047.00	0.00	4,047.00	48,564.00
Dumanski, John	Service		7,824.81	234.74	8,059.55	96,714.60
Friedrich, William J.	Duty Disability - T		8,358.59	180.40	8,538.99	102,467.88
Gilbert, Daniel	Service		7,039.10	211.17	7,250.27	87,003.24
Gillis, Jerome	Duty Disability		4,696.83	80.52	4,777.35	57,328.20
Green, Linda C.	Spouse - NT		3,395.22	0.00	3,395.22	40,742.64
Haack, David E.	Service		4,854.55	145.64	5,000.19	60,002.28
Hall, Howard S.	Service		168.98	5.07	174.05	2,088.60
Hardin, Patrick G.	Service		5,629.95	168.90	5,798.85	69,586.20
Hardy, John A.	Service		8,424.30	252.73	8,677.03	104,124.36
Harte, George E.	Service		6,606.32	198.19	6,804.51	81,654.12
Hoffman, Howard Q.	Service		2,643.41	0.00	2,643.41	31,720.92
Ibrahim, Jon	Service		3,139.38	0.00	3,139.38	37,672.56
Jackson, James G. Sr.	Service		10,943.05	328.29	11,271.34	135,256.08
Johnson, Jacqueline M.	Service		5,343.50	160.31	5,503.81	66,045.72
Joy, William F.	Service		5,493.05	164.79	5,657.84	67,894.08
Kaski, Paul A. II	Service		4,658.21	139.75	4,797.96	57,575.52
Kellum, Katherine	Spouse - NT		3,799.03	0.00	3,799.03	45,588.36
Lambert, Edward P.	Duty Disability		4,415.50	0.00	4,415.50	52,986.00

**Downers Grove Firefighters' Pension Fund**  
**Annual Benefit Increases (COLA)**  
**Effective as of January 1, 2024**

<b>Pensioner</b>	<b>Type of Pension</b>	<b>Notes</b>	<b>Prior Benefit</b>	<b>COLA Increase</b>	<b>Current Benefit</b>	<b>Annualized Benefit</b>
Lambert, Brooke L. - Dep. # 5	Duty Disability		29.40	0.88	30.28	363.36
Lambert, Ethan - Dep. # 3	Duty Disability		29.40	0.88	30.28	363.36
Lambert, Lauren E. - Dep. # 4	Duty Disability		29.40	0.88	30.28	363.36
Lang, Robert E.	Duty Disability		4,845.52	70.91	4,916.43	58,997.16
Lazzara, Phillip A.	Service		7,186.57	215.60	7,402.17	88,826.04
Legler, Frederick L.	Service		5,113.55	153.41	5,266.96	63,203.52
Leitherer, Thomas P.	Duty Disability		4,397.94	74.12	4,472.06	53,664.72
Lovato, John C. Sr.	Duty Disability		5,759.99	119.17	5,879.16	70,549.92
Lumino, William F.	Duty Disability		3,953.79	2,016.43	5,970.22	71,642.64
Magee, Richard S.	Service		6,453.33	193.60	6,646.93	79,763.16
Mains, Joel A.	Service		6,040.40	181.21	6,221.61	74,659.32
Mason, Michael R.	Service		6,590.86	197.73	6,788.59	81,463.08
Mathias, Glenn S. Jr.	Service		6,082.25	182.47	6,264.72	75,176.64
McDermott, James J.	Duty Disability		4,616.31	80.52	4,696.83	56,361.96
McDermott, James P. - Dep. # 3	Duty Disability		31.19	0.94	32.13	385.56
Meiser, Gary J.	Service		3,487.48	104.62	3,592.10	43,105.20
Meiser, Gary J. - QILDRO	QILDRO		2,688.87	80.67	2,769.54	33,234.48
Mejdrech, Daniel J.	Service		8,726.51	261.80	8,988.31	107,859.72
Mitchell, Sandy L.	Spouse - NT		4,363.41	0.00	4,363.41	52,360.92
Molloy, Patrick	Service		5,052.26	151.57	5,203.83	62,445.96
Morton, Gregory L.	Service		5,028.32	150.85	5,179.17	62,150.04
Mowery, Bret A.	Service		7,368.69	221.06	7,589.75	91,077.00
Moy, Earl J.	Service		5,902.82	177.08	6,079.90	72,958.80
Niedospial, Richard	Service		7,341.36	220.24	7,561.60	90,739.20
Nielsen, Robert F.	Duty Disability		4,825.38	0.00	4,825.38	57,904.56
Oakley, Jeffrey S.	Duty Disability - T		5,503.92	0.00	5,503.92	66,047.04
Padgett, Robert W.	Service		7,786.31	0.00	7,786.31	93,435.72
Paul, Jeffrey D.	Duty Disability		4,638.02	0.00	4,638.02	55,656.24
Pajak, Fredrick	Service		7,841.41	235.24	8,076.65	96,919.80
Picha, Daniel F.	Service		6,224.98	186.75	6,411.73	76,940.76
Pindelski, Jeffrey S.	Service		9,264.12	0.00	9,264.12	111,169.44
Podraza, Thomas H.	Service		4,818.04	144.54	4,962.58	59,550.96
Potter, William J. Jr.	Service		8,363.82	250.91	8,614.73	103,376.76
Rauch, Gary R.	Service		5,630.10	168.90	5,799.00	69,588.00
Reiter, Carol L.	Spouse - NT	2	4,337.50	0.00	4,337.50	52,050.00
Riley, Richard E. Sr.	Service		7,625.17	228.76	7,853.93	94,247.16
Ruscetti, Philip	Service		8,193.05	245.79	8,438.84	101,266.08
Schultz, Ian L. - Dep. # 2	<b>Dependent Child - NT</b>		1,568.77	0.00	1,568.77	18,825.24
Schultz, Owen J. - Dep. # 3	<b>Dependent Child - NT</b>		1,568.77	0.00	1,568.77	18,825.24

**Downers Grove Firefighters' Pension Fund**  
**Annual Benefit Increases (COLA)**  
**Effective as of January 1, 2024**

<b>Pensioner</b>	<b>Type of Pension</b>	<b>Notes</b>	<b>Prior Benefit</b>	<b>COLA Increase</b>	<b>Current Benefit</b>	<b>Annualized Benefit</b>
Segalla, E. Paul	Service		2,534.96	76.05	2,611.01	31,332.12
Shaver, Michael G.	Service		8,120.31	243.61	8,363.92	100,367.04
Sinderson, David M.	Service		7,318.83	219.56	7,538.39	90,460.68
Smith, Dale E.	Service		5,495.00	164.85	5,659.85	67,918.20
Smith, Dale E. - QILDRO	QILDRO		1,109.65	33.29	1,142.94	13,715.28
Spradau, Thomas R.	Service		4,079.28	142.78	4,222.06	50,664.72
Spradau, Thomas R. - QILDRO	QILDRO		680.00	0.00	680.00	8,160.00
Staffeldt, Ruth B.	Spouse		4,935.89	0.00	4,935.89	59,230.68
Stoeber, John J.	Service		7,510.63	225.32	7,735.95	92,831.40
Swanson, Jill M.	Spouse		3,761.66	0.00	3,761.66	45,139.92
Tasso, Daniel J.	Service		6,954.32	0.00	6,954.32	83,451.84
Tatroe, Charles K. Sr.	Service		8,154.17	244.63	8,398.80	100,785.60
Thomas, Wesley A.	Duty Disability		7,244.08	156.35	7,400.43	88,805.16
Troy, Brian D.	Duty Disability		4,615.74	77.79	4,693.53	56,322.36
Tuggle, Frank H.	Service		7,633.14	228.99	7,862.13	94,345.56
Tutko, Robert C.	Service		7,250.26	217.51	7,467.77	89,613.24
VanDahm, Kurt	Service		6,504.59	195.14	6,699.73	80,396.76
Vandevoorde, Jeffrey A.	Service		6,924.51	207.74	7,132.25	85,587.00
Vock, Andrew J. Sr.	Service		5,145.73	154.37	5,300.10	63,601.20
Vrbenec, Bryan E.	Duty Disability		6,168.57	139.14	6,307.71	75,692.52
Wander, John P.	Service		8,550.18	256.51	8,806.69	105,680.28
Wander, Paul W.	Service		6,746.82	202.40	6,949.22	83,390.64
Werner, James M.	Service		8,440.52	253.22	8,693.74	104,324.88
Winkelmann, Gregory P.	Service		6,071.19	182.14	6,253.33	75,039.96
<b>Totals</b>			<b>542,481.84</b>	<b>14,242.96</b>	<b>556,724.80</b>	<b>6,680,697.60</b>

# Downers Grove Firefighters' Pension Fund

## Summary of Benefit Changes and Notes

### Effective as of January 1, 2024

Pensioner	Reason	Date	Amount of Change	New Monthly Benefit
Lumino, William F.	Initial Increase	1/1/2024	2,016.43	5,970.22
Cipra, Michael R.	Initial Increase	6/1/2024	226.45	7,774.84
Padgett, Robert W.	Initial Increase	6/1/2024	233.59	8,019.90
Hoffman, Howard Q.	Initial Increase	7/1/2024	79.30	2,722.71
Nielsen, Robert F.	Initial Increase	1/1/2025	1,447.61	6,272.99
Oakley, Jeffrey S.	Initial Increase	1/1/2025	1,816.29	7,320.21
Christeson, John S.	Initial Increase	10/1/2025	826.95	6,339.93
Baldwin, Maya R./Brudzisz, Lori A.	Benefit Adjustment	1/1/2026	295.28	905.52
Baldwin, Maya R./Brudzisz, Lori A.	Benefit Adjustment	2/1/2026	9.84	915.36
Ibrahim, Jon	Initial Increase	5/1/2026	470.91	3,610.29
Daly, Matthew J.	Initial Increase	6/1/2026	516.37	3,958.81
Daly, Matthew J. - QILDRO	Initial Increase	6/1/2026	280.03	2,146.95
McDermott, James P. - Dep. # 3	Benefits Cease Pro Rata	6/1/2026	(9.09)	24.99
McDermott, James P. - Dep. # 3	Benefits Cease 1st Full Month	7/1/2026	(24.99)	0.00
Pindelski, Jeffrey S.	Initial Increase	7/1/2026	1,366.46	10,630.58
Lambert, Ethan - Dep. # 3	Benefits Cease Pro Rata	8/1/2026	(13.47)	18.66
Lambert, Ethan - Dep. # 3	Benefits Cease 1st Full Month	9/1/2026	(18.66)	0.00
Paul, Jeffrey D.	Initial Increase	1/1/2027	2,087.11	6,725.13
Baldwin, Maya R./Brudzisz, Lori A.	Benefits Cease Pro Rata	7/1/2027	(147.64)	767.72
Tasso, Daniel J.	Initial Increase	7/1/2027	956.22	7,910.54
Baldwin, Maya R./Brudzisz, Lori A.	Benefits Cease 1st Full Month	8/1/2027	(767.72)	0.00
Lambert, Brooke L. - Dep. # 5	Benefits Cease Pro Rata	10/1/2027	(1.07)	32.02
Lambert, Lauren E. - Dep. # 4	Benefits Cease Pro Rata	10/1/2027	(1.07)	32.02
Schultz, Ian L. - Dep. # 2 - Cease	Benefits Cease Pro Rata	10/1/2027	(151.82)	1,416.95
Schultz, Owen J. - Dep. # 3 - Cease	Benefits Cease Pro Rata	10/1/2027	(151.82)	1,416.95
Lambert, Brooke L. - Dep. # 5	Benefits Cease 1st Full Month	11/1/2027	(32.02)	0.00
Lambert, Lauren E. - Dep. # 4	Benefits Cease 1st Full Month	11/1/2027	(32.02)	0.00
Schultz, Ian L. - Dep. # 2	Benefits Cease 1st Full Month	11/1/2027	(1,416.95)	0.00
Schultz, Owen J. - Dep. # 3	Benefits Cease 1st Full Month	11/1/2027	(1,416.95)	0.00
Berlinguette, Bryan J.	Initial Increase	1/1/2029	2,270.76	7,001.51
Berlinguette, Grant - Dep. # 2	Benefits Cease Pro Rata	2/1/2029	(18.91)	14.18
Berlinguette, Grant - Dep. # 2	Benefits Cease 1st Full Month	3/1/2029	(14.18)	0.00
Dravo, Micheal R.	Initial Increase	1/1/2032	1,699.74	5,746.74
Lambert, Edward P.	Initial Increase	1/1/2032	2,781.77	7,197.27

#### Notes

1. Baldwin, Maya R./Brudzisz, Lori A. - Benefits are paid to Guardian of Estate
2. Reiter, Carol L. - Per Legal Decision NonTaxable LOD Death Benefit

## **Legal and Legislative Update**

### **Proceeding with Disability Hearing While Still Treating is a Risky Proposition**

*Luciano v. The Retirement Board of the Policemen's Annuity and Benefit Fund of The City of Chicago, 2023 IL App (1<sup>st</sup>) 221364-U*

Plaintiff was injured while on duty when he was called to the scene of an unresponsive person sitting in a vehicle. When the vehicle started moving, he attempted to stop the vehicle, injuring his right wrist and shoulder. Based on these injuries, the Pension Board awarded him duty disability benefits.

However, Plaintiff also sought benefits based on an injury he sustained to his left knee, claiming he was injured while undergoing physical therapy for his right wrist and shoulder. The Pension Board denied his request for these benefits, finding his left knee injury did not render him disabled and did not occur while performing an act of duty. The Circuit Court affirmed the Pension Board's decision.

On appeal, Plaintiff argued the Pension Board's findings that (1) he is not disabled as a result of the left knee was contrary to the manifest weight of the evidence and (2) the left knee injury did not result

### **In This Issue...**

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**RDL News**

from an act of duty was clearly erroneous. Regarding the former, Plaintiff argued the Pension Board improperly relied on the opinion of its doctor because he was still treating his left knee condition

at the time of the hearing and the doctor did not have all of this information when preparing his report.

The Appellate Court noted the Pension Board considered all of the most current evidence available at the hearing and determined Plaintiff failed to meet his burden of proof. In this regard, Plaintiff chose to proceed with the disability hearing. He could have waited until his left knee treatment was completed before proceeding on his disability claim. Thus, based on the evidence presented at the hearing, the Pension Board's decision was not contrary to the manifest weight of the evidence. The Appellate Court did not consider whether physical therapy constitutes an act of duty since the finding that Plaintiff was not disabled from the left knee injury was sufficiently supported by the record.

Although the Court did not address whether physical therapy for an on-duty injury constitutes an act of duty, Illinois courts have concluded physical fitness testing is not an act of police duty. See *Swoboda v. The Board of Trustees of the Sugar Grove Police Pension Fund*, 2015 IL App (2d) 150265. In contrast, physical therapy causing an aggravation of a line-of-duty injury may constitute an act of duty. See *Wilfert v. Retirement Board of the Firemen's Annuity and Benefit Fund*, 263 Ill. App. 3d 539 (1st Dist. 1994). Until the Illinois Appellate Court squarely addresses this issue, it will be an issue to be decided on a case-by-case basis.❖

## **Collateralization of Bank Accounts Alert – Expiring Letters of Credit**

At the outset, please note that while this issue is extremely important for your pension fund, it does not pertain to all funds. Pension funds clients who use a BMO Harris account and/or have a collateralization agreement for their BMO Harris account and/or clients who anticipate a balance exceeding the FDIC insurance limit of \$250,000 in the funds checking or operating account, regardless of their vendor, should take note. This typically occurs when tax deposits are made into the pension

fund account and/or a large cash balance is maintained to make benefit payments. If either applies to your fund, please read on.

You may recall dating back to 2022, our firm has been working with payroll administrators for pension funds to ensure amounts in excess of the \$250,000 FDIC limit kept in operating/checking accounts are protected from potential bank default. Our mutual Lauterbach & Amen clients will recall this initially took the form of a collateralization agreement between the pension fund, BMO Harris (the pension fund's operating account) and Bank of America. When Bank of America elected to discontinue those collateralization services, a new agreement substituting Bank of New York (BONY) was proposed. Due to a number of issues identified with the proposed successor agreement with BONY, the majority of our clients elected not to sign the BONY collateralization agreement.

Instead, working in conjunction with BMO Harris and Lauterbach & Amen, those funds impacted by this issue were issued letters of credit to protect funds exceeding the FDIC limits in their BMO Harris account. While it may vary by fund, the majority of those letters of credit will be **expiring on or about February 29, 2024**. This means affected pension funds must again revisit the issue of collateralization of their checking account.

We have been in contact with Lauterbach & Amen for some time to address this looming issue. At present, options continue to be explored with BMO Harris however, it is our understanding that for our Lauterbach & Amen mutual clients, the existing letters of credit will be renewed. At the time of this writing, this is in process but not yet final. It is possible at a later date, changes to the collateralization agreement may occur that would allow funds to accept those agreements in lieu of the letters of credit. Again, this is a fluid discussion amongst the parties at this time and may be subject to change. Nevertheless, we recommend funds add **“Discussion/possible action on collateralization/letters of credit for operating account(s)”** to your next meeting agenda.



Further updates will be provided as they occur. In the meantime, should you have additional questions on this issue, please do not hesitate to contact your RDL attorney. ❖

## **Municipal Pension Fund Attorney Entitled to a Pension**

*Heiss v. Ret. Bd. of the Mun. Employees' Annuity & Ben. Fund*, 2023 IL App (1st) 220487-U

The Appellate Court reversed the Retirement Board of the Municipal Employees' Annuity and Benefit Fund of Chicago's ("Board") decision, which denied Kathleen A. Heiss's ("Appellant") application for a widow's annuity, because the Board ignored significant evidence Appellant's late husband, Frederick Heiss ("Heiss"), was an employee of the Retirement Board of the Municipal Employees' Annuity and Benefit Fund of Chicago ("Fund").

Heiss served as the Board's legal counsel from July 1983 to October 2011. The Fund's executive director supervised, controlled, delegated, and assigned Heiss's work responsibilities. The Fund paid Heiss an annual salary with an annual three (3) percent raise, which the Fund classified as a "retainer" under professional services. Heiss did not receive healthcare benefits, paid leave, vacation leave, sick leave, or an office. Heiss did maintain a separate law practice.

In 2007, the Fund's executive director issued a memorandum summarizing Heiss's request to be classified as a Fund employee to receive a pension. At the Fund's request, the Internal Revenue Service ("IRS") issued an opinion where it opined Heiss is an employee for federal taxation purposes. The Board never voted to admit Heiss into the Fund to entitle him to pension benefits. Nonetheless, the Fund issued Heiss a membership identification number ("membership ID number"). At the Fund's instruction, Heiss paid \$122,371.78 to obtain credit for 26.5 years of past service. The Fund also made regular deductions from Heiss's subsequent checks.

Following Heiss's death, his surviving spouse applied for a widow's annuity. After a hearing on July 28, 2020, the Board issued a written denial of the application. The Board reasoned Heiss was not an "employee," as defined in section 8-113 of the Pension Code, and thus "not a member or participant of the Fund entitled to any of the benefits associated with membership." The Board determined his spouse was entitled to a refund of Heiss's contributions.

The circuit court affirmed the Board's decision, and the spouse appealed. On appeal, the Board argued the spouse was not entitled to a widow's annuity because the Board never voted to admit Heiss into the Fund. The Appellate Court disagreed and concluded the Board erroneously emphasized certain facts while ignoring others. Specifically, the Appellate Court concluded the Board's lack of a vote to admit Heiss into the Fund was insufficient to deny Appellant widow's annuity benefits. Instead, the Appellate Court emphasized the 2007 memorandum, the IRS letter, assignment of a membership ID number to Heiss, letter to Heiss informing him of his employment status and eligibility to participate in the pension, lump sum contribution of \$122,371.78, and subsequent contributions from his paycheck.

The Board cited *Kloman v. Illinois Municipal Retirement Fund*, 284 Ill. App. 3d 224 (1996) for the proposition the conduct of the executive director and Fund staff is not binding. The Appellate Court agreed no act by staff can "make an ineligible employee eligible." However, the Appellate Court ultimately concluded nothing in the Pension Code excludes Heiss from eligibility. The Appellate Court also concluded the facts the Board relied upon to deny a widow's annuity are irrelevant to determining an employees' pension eligibility under section 8-113 of the Pension Code.

The Appellate Court determined the following facts relied upon by the Board are irrelevant to determine Heiss's pension eligibility: "(1) Frederick Heiss never filed an application for annuity benefits from the Fund prior to his death, (2) he waited over twenty-seven years to complete a Fund membership application and make contributions to



the fund, (3) he maintained a separate office, (4) he did not receive vacation or sick days, (5) he did not participate in the Fund's healthcare program[,] and (6) he did not work full-time for the fund. The Appellate Court cites Section 8-113(c), which states an employee under the Pension Code includes "[a]ny person employed by the board."

The Appellate Court reversed the Board's decision finding there was substantial and compelling evidence to support the conclusion Heiss was an employee of the Board. The Appellate Court's analysis highlights the importance of pension boards carefully monitoring their conduct to ensure they do not inadvertently grant pension benefits to unintended individuals. ❖

## **Pensioners Not Entitled to Healthcare Contributions from Chicago or Pension Funds**

*Underwood v. City of Chicago*, 2023 IL App (1st) 211317

The Appellate Court affirmed the circuit court's grant of summary judgment in favor of the City of Chicago ("City") concerning extensive litigation where 337 plaintiffs ("Plaintiffs") alleged they are entitled to additional money and guarantees of health care from the City and their respective pension funds, consisting of (1) the Policemen's Annuity and Benefit Fund, (2) the Firemen's Annuity and Benefit Fund, (3) the Municipal Employees' Annuity and Benefit Fund, and (4) the Laborers' and Retirement Board Employees' Annuity and Benefit Fund (collectively, "Funds").

This case has been appealed three times over a span of 10 years in what is now called *Underwood I*, *Underwood II*, and *Underwood III*. In *Underwood III*, the Appellate Court described plaintiffs as follows: "Plaintiffs in the present action are past or present [Chicago] employees who alleged improper diminution of pension benefits under the Illinois Constitution, breach of contract, estoppel, impairment of contract, and denial of equal protection."

This action stems from the City's agreement to provide fixed-rate health care subsidies to retired Chicago police officers and firefighters. The Illinois Pension Code was then amended to include these subsidies. The Pension Code was further amended in 1985 to extend said subsidies to municipal employees, laborers, and retirement board employees. Both the 1983 and 1985 legislation contemplated each impacted fund would purchase healthcare benefits for its retirees; the City would pay monthly subsidies towards the premiums; and any unpaid premiums would be deducted from the retiree's monthly annuity.

In 1987, the City announced it would stop paying these subsidies effective January 1, 1988 and filed a lawsuit seeking a declaratory judgment that it did not have to pay said subsidies, which became known as the "Korshak" litigation. Before the merits of the Korshak litigation were decided, the City and Plaintiffs settled. The settlement was an interim solution which returned the parties to their 1987 status if they did not reach a settlement within 10 years. In 1997, the parties reached another interim settlement set to expire June 30, 2003. On April 4, 2003, the parties reached a final settlement.

On July 23, 2013, plaintiffs filed a lawsuit against the City and Funds in what is now known as *Underwood I*. The plaintiffs consisted of four subclasses: (1) those who retired before December 31, 1987, (2) those who retired between January 1, 1988 and August 23, 1989, (3) those who retired on or after August 23, 1989, and (4) those who were hired after August 23, 1989." The Appellate Court concluded the claims of the first two subclasses are moot because they settled, while the right to subsidies extended to those in the third and fourth subclasses who began participating before the 2003 settlement.

In *Underwood II*, the appellate court affirmed the circuit court's dismissal of all of plaintiffs' claims aside from the Pension Clause issue. In *Underwood III*, the appellate court held (1) its prior decision did not bar the plaintiff's motion to compel each of the funds to provide its annuitants with a healthcare plan, and (2) the eligibility cutoff for City employees entitled to receive fixed-rate subsidies is

June 30, 2003. This case was remanded to the circuit court, which found the funds had a statutory obligation to provide group health insurance to its eligible annuitants. The circuit court granted summary judgment in favor of the City because the plaintiffs did not contend the City failed to levy the required tax or transfer the collected monies to the funds.

Plaintiffs appealed that decision, which brings us to the present lawsuit. Plaintiffs challenged (1) the circuit court's denial of their request to file a seventh amended complaint and (2) grant of summary judgment in favor of the City. The Appellate Court quickly disposed of Plaintiff's claim that the circuit court's refusal to permit them to amend their complaint is an abuse of discretion. The Appellate Court found it is hard pressed to find an abuse of discretion when this litigation has been ongoing for 10 years, and Plaintiffs have already been permitted to amend six prior times.

Regarding the summary judgment issues, Plaintiffs only challenged the dismissal of their contract and estoppel claims but did not challenge the dismissal of their claims made pursuant to the Pension Clause and Code. Using unusually strong language, the Appellate Court found, "The bottom line here is that plaintiffs continue to seek money and health care guarantees from the City, when this court has already found that they have "no right to receive" them from either the City or the four funds....It is absolutely law of the case that the plaintiffs have no right to receive — and that neither the City nor the Funds have any obligation to provide—any additional monetary contributions or to guarantee affordable healthcare."

Ultimately, the Appellate Court ruled Plaintiffs continue to seek money and guarantees from the City and Funds which they are not entitled to. Specifically, the Plaintiffs are not entitled to any additional monetary contributions or guarantee of affordable healthcare from the City or Funds. As those propositions had been established by prior *Underwood* decisions, this Appellate Court found it to be the "law of the case" and affirmed the grant of the City's motion for summary judgment. ❖

## **Supreme Court Hears Arguments on Consolidation Lawsuit**

*Arlington Heights Police Pension Fund et al. v. Pritzker et al.*, 2023 IL App (2d) 220198

On November 21, 2023, the Illinois Supreme Court heard arguments on the lawsuit filed challenging the constitutionality of P.A. 101-610 consolidating Article 3 and 4 pension funds for investment purposes. At the time of this writing, the Court has not yet issued a written decision. Recall on February 7, 2023, the Second District Appellate Court affirmed the Kane County trial court ruling finding the legislation valid.

While there is no set timetable for the Court to issue its ruling, we will provide updates as they become available. Finally, as a reminder, RDL is not involved in this litigation but does serve as general legal counsel for the Illinois Police Officers' Pension Investment Fund. ❖

### **Suggested Agenda Items for April (or 2nd Quarter of 2024)**

- Election of active/retired/disabled Trustees.
- Review and/or modification of Board's Cash Management Policy.
- Authorize preparation of annual Department of Insurance Report.
- Status of independent audit report. (Due within 6 months of close of fiscal year).
- Review and/or modification of Board's Administrative Rules and Regulations.
- Annual filing of statement of economic interest statements for each Trustee.

## RDL Welcomes New Attorney

We are delighted to announce Lukasz M. Kornas joined Reimer, Dobrovolny & LaBardi P.C. as an associate attorney on October 16, 2023. As a new associate attorney, Lukasz will concentrate his practice in public sector pension law and civil litigation with a focus on the employment and labor issues faced by police officers and firefighters.

While in law school, Lukasz was on the Dean's List every semester and served as an Article Editor on the UIC Review of Intellectual Property Law. His article, *Malicious v. Negligent Loss of Data: The Second Circuit's Questionable Test to Determine Data Breach Standing*, was published in Issue 3 (2022). During his first two and half years at law school, Lukasz worked as a clerk at an Arlington

Heights firm which focused its practice on real estate, estate planning, probate, and commercial law. During his final semester, he externed at the Circuit Court of Cook County, Law Division where he gained invaluable experience in all areas of civil litigation.

Lukasz graduated from the University of Illinois Chicago School of Law (formerly, The John Marshall Law School) on May 6, 2023 and was admitted into the Illinois Bar on November 9, 2023. He is licensed to practice law in Illinois and is a member of the Chicago Bar Association and Illinois State Bar Association. ❖

## **REIMER DOBROVOLNY & LABARDI PC NEWS**

- February 27-29, 2024, RDL managing partner Rick Reimer will attend the Pension & Lifetime Saving Association Investment Conference in Edinburgh, Scotland.
- October 3, 2023, RDL managing partner Rick Reimer presented at the Metropolitan Alliance of Police training seminar in Bolingbrook.
- October 4-6, 2023, RDL managing partner Rick Reimer presented at the IPPFA MidAmerican Pension Conference in Lincolnshire.
- November 3, 2023, RDL partner Brian LaBardi presented at the IPFA Fall Pension Conference in Addison.
- December 5, 2023, RDL managing partner Rick Reimer presented at the IPPFA certified trustee training in Naperville.

### ***Legal and Legislative Update*** **Volume 25, Issue 1, January 2024**

**This publication constitutes advertising material. Information contained herein should not be considered legal advice.**

*Legal and Legislative Update* is published periodically. Questions may be directed to:

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