

NOTICE OF A REGULAR MEETING OF THE DOWNERS GROVE POLICE PENSION FUND BOARD OF TRUSTEES

The Downers Grove Police Pension Fund Board of Trustees will conduct a regular meeting on **Monday, October 7, 2024 at 9:00 a.m.** in the Downers Grove Police Department located at 850 Curtis 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.) August 26, 2024 Regular Meeting
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.) IPOPIF – Verus Advisory, Inc
 - i. State Street Statements
7. Communications and Reports
 - a.) Affidavits of Continued Eligibility
8. Trustee Training Updates
 - a.) Approval of Trustee Training Registration Fees and Reimbursable Expenses
9. Applications for Membership/Withdrawals from Fund
 - a.) Application for Membership – Anna Maslanka
10. Applications for Retirement/Disability Benefits
11. Old Business
 - a.) Portability Updates – Abraham Wierda, Zackary Doell, Ronald Foytik and Jonathon Larson
 - b.) Appointed Member Term Expirations – Stephen Cogger and Norm Sidler
12. New Business
 - a.) Establish 2025 Board Meeting Dates
 - b.) Transfer of Creditable Service from IMRF – James McGreal
13. Attorney's Report – Reimer Dobrovlny & LaBardi PC
 - a.) Legal Updates
 - b.) Annual Independent Medical Examinations – Scott Beck and Brian Johnstone
14. Closed Session, if needed
15. Adjournment

**MINUTES OF A REGULAR MEETING OF THE
DOWNERS GROVE POLICE PENSION FUND BOARD OF TRUSTEES
AUGUST 26, 2024**

A regular meeting of the Downers Grove Police Pension Fund Board of Trustees was held on Monday, August 26, 2024 at 9:00 a.m. in the Downers Grove Police Department Hall, located at 825 Burlington Avenue, Downers Grove, Illinois 60515, pursuant to notice.

CALL TO ORDER: Trustee Blaylock called the meeting to order at 9:00 a.m.

ROLL CALL:

PRESENT: Trustees Andrew Blaylock, Stephen Cogger, Paul Lichamer and Steve Miller

ABSENT: Trustee Norm Sidler

ALSO PRESENT: Jessica Foust, Lauterbach & Amen, LLP (L&A) Village Finance Director Robin Lahey, Village of Downers Grove

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *May 6, 2024 Regular Meeting:* The Board reviewed the May 6, 2024 regular meeting minutes. A motion was made by Trustee Miller and seconded by Trustee Lichamer to approve the May 6, 2024 regular meeting minutes as written. Motion carried by roll call vote.

AYES: Trustees Blaylock, Cogger, Lichamer and Miller

NAYS: None

ABSENT: Trustee Sidler

Semi-Annual Review of Closed Session Meeting Minutes: There were no closed session meeting minutes for review.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the seven-month period ending July 31, 2024 prepared by L&A. As of July 31, 2024, the net position held in trust for pension benefits is \$76,143,414.75 for a change in position of \$4,718,675.97. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal, Quarterly Deduction Report, Quarterly Transfer Report and Quarterly Disbursement Report for the period May 1, 2024 through July 31, 2024 for total disbursements of \$22,864.00. A motion was made by Trustee Miller and seconded by Trustee Lichamer to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursements in the amount of \$39,210.34 for the period April 1, 2024 through July 31, 2024. Motion carried by roll call vote.

AYES: Trustees Blaylock, Cogger, Lichamer and Miller

NAYS: None

ABSENT: Trustee Sidler

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

Discussion/Possible Action – Cash Management Policy: The Board discussed the Cash Management Policy 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 June 30, 2024. As of June 30, 2024, the one-month total net return is 1.0% and the year-to-date total net return is 5.4% for an ending market value of \$10,539,769,594.

State Street Statements: The Board reviewed the State Street Statement for the period ending July 31, 2024. The beginning value was \$72,387,255.52, the ending value was \$74,098,675.63 and the month-to-date net return was 2.36%.

COMMUNICATIONS AND REPORTS: *Active Member File Maintenance:* The Board noted that L&A will prepare Active Member File Maintenance letters for distribution to all active members requesting any additional pension file documents.

TRUSTEE TRAINING UPDATES: The Board reviewed the Trustee Training Summary and 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 submitted for approval.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Applications for Membership – Daniel Banahan, Zackary Doell and Jonathon Larson:* The Board reviewed the Applications for Membership submitted by Daniel Banahan, Zackary Doell and Jonathon Larson. A motion was made by Trustee Miller and seconded by Trustee Cogger to accept Daniel Banahan and Zackary Doell as Tier II participants and Jonathon Larson as a Tier I participant into the Downers Grove Police Pension Fund effective May 20, 2024. Motion carried by roll call vote.

AYES: Trustees Blaylock, Cogger, Lichamer and Miller
NAYS: None
ABSENT: Trustee Sidler

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: *Approve Regular Retirement Benefits – Thomas Powers:* The Board reviewed the regular retirement benefit calculation for Thomas Powers prepared by L&A. Patrol Officer Powers had an entry date of July 12, 2002, retirement date of July 22, 2024, effective date of pension of July 23, 2024, 51 years of age at date of retirement, 22 years of creditable service, applicable salary of \$113,616.00, applicable pension percentage of 55%, amount of originally granted monthly pension of \$5,207.40 and amount of originally granted annual pension of \$62,488.40. A motion was made by Trustee Cogger and seconded by Trustee Miller to approve Thomas Power’s regular retirement benefit calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Blaylock, Cogger, Lichamer and Miller
NAYS: None
ABSENT: Trustee Sidler

OLD BUSINESS: *Portability Update – Abraham Wierda:* The Board noted the portability calculation for Abraham Wierda is in process. Further discussion will be held at the next regular meeting.

IDOI Annual Statement: The Board noted that the finalized report was filed prior to the June 30, 2023 deadline.

Appointed Member Term Expirations – Stephen Cogger and Norm Sidler: The Board noted that Trustees Stephen Cogger and Norm Sidler’s appointed terms expire August 2024 and reappointment has been requested. Further discussion will be held at the next regular meeting.

NEW BUSINESS: *Review/Approve Actuarial Valuation and Tax Levy Request:* The Board reviewed the finalized Actuarial Valuation prepared by L&A. Based on data and assumptions, the recommended contribution amount is \$5,423,632 which is a \$275,746 increase from the prior year recommended contribution. A motion was made by Trustee Miller and seconded by Trustee Lichamer to accept the Actuarial Valuation as prepared and to approve a tax levy in the amount of \$5,423,632 from the Village of Downers Grove, based on the amount stated in the Actuarial Valuation prepared by L&A. Motion carried by roll call vote.

AYES: Trustees Blaylock, Cogger, Lichamer and Miller
NAYS: None
ABSENT: Trustee Sidler

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

AYES: Trustees Blaylock, Cogger, Lichamer and Miller
NAYS: None
ABSENT: Trustee Sidler

Board Officer Elections – President, Vice President, Secretary and Assistant Secretary: The Board discussed Board Officer Elections and nominated the following slate of Officers: Trustee Blaylock as President; Trustee Miller as Vice President; Trustee Lichamer as Secretary; and Trustee Cogger as Assistant Secretary. A motion was made by Trustee Cogger and seconded by Trustee Miller to elect the slate of Officers as stated. Motion carried by roll call vote.

AYES: Trustees Blaylock, Cogger, Lichamer and Miller
NAYS: None
ABSENT: Trustee Sidler

FOIA Officer and OMA Designee: The Board discussed maintaining Administrative Assistant, Rosa Berardi, as the FOIA Officer and OMA Designee. A motion was made by Trustee Lichamer and seconded by Trustee Miller to maintain the FOIA Officer and OMA Designee as stated. Motion carried by roll call vote.

AYES: Trustees Blaylock, Cogger, Lichamer and Miller
NAYS: None
ABSENT: Trustee Sidler

ATTORNEY’S REPORT – REIMER DOBROVOLNY & LABARDI PC: *Legal Updates:* The Board reviewed the *Legal and Legislative Update* quarterly newsletter.

Annual Independent Medical Examinations – Scott Beck and Brian Johnstone: The Board noted Scott Beck and Brian Johnstone are in the process of attending their annual independent medical examinations. 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 Miller and seconded by Trustee Cogger to adjourn the meeting at 9:33 a.m. Motion carried by roll call vote.

AYES: Trustees Blaylock, Cogger, Lichamer and Miller
NAYS: None
ABSENT: Trustee Sidler

The next regular meeting is scheduled for October 7, 2024 at 9:00 a.m.

Board President or Secretary

Approved by the Board of Trustees on _____

Minutes prepared by Jessica Foust, Professional Services Administrator, Lauterbach & Amen, LLP

Downers Grove Police Pension Fund

Monthly Financial Report

For the Month Ended

August 31, 2024

Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Downers Grove Police Pension Fund

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Accountants' Compilation Report



September 15, 2024

Downers Grove Police 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 Police Pension Fund which comprise the statement of net position - modified cash basis as of August 31, 2024 and the related statement of changes in net position - modified cash basis for the eight 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



Financial Statements

Downers Grove Police Pension Fund
Statement of Net Position - Modified Cash Basis
As of August 31, 2024

Assets

Cash and Cash Equivalents	\$ 1,586,045.63
Investments at Fair Market Value	
Pooled Investments	<u>75,557,134.17</u>
Total Cash and Investments	77,143,179.80
Prepays	<u>3,719.83</u>
Total Assets	<u>77,146,899.63</u>

Liabilities

Expenses Due/Unpaid	<u>1,780.00</u>
Total Liabilities	<u>1,780.00</u>

Net Position Held in Trust for Pension Benefits	<u><u>77,145,119.63</u></u>
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Downers Grove Police Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Eight Months Ended August 31, 2024

Additions

Contributions - Municipal	\$ 2,815,063.75
Contributions - Members	801,350.05
Total Contributions	3,616,413.80
Investment Income	
Interest and Dividends Earned	345,371.88
Net Change in Fair Value	6,557,182.45
Total Investment Income	6,902,554.33
Less Investment Expense	(27,312.59)
Net Investment Income	6,875,241.74
Total Additions	10,491,655.54

Deductions

Administration	47,554.75
Pension Benefits and Refunds	
Pension Benefits	4,653,404.96
Refunds	70,314.98
Total Deductions	4,771,274.69

Change in Position **5,720,380.85**

Net Position Held in Trust for Pension Benefits

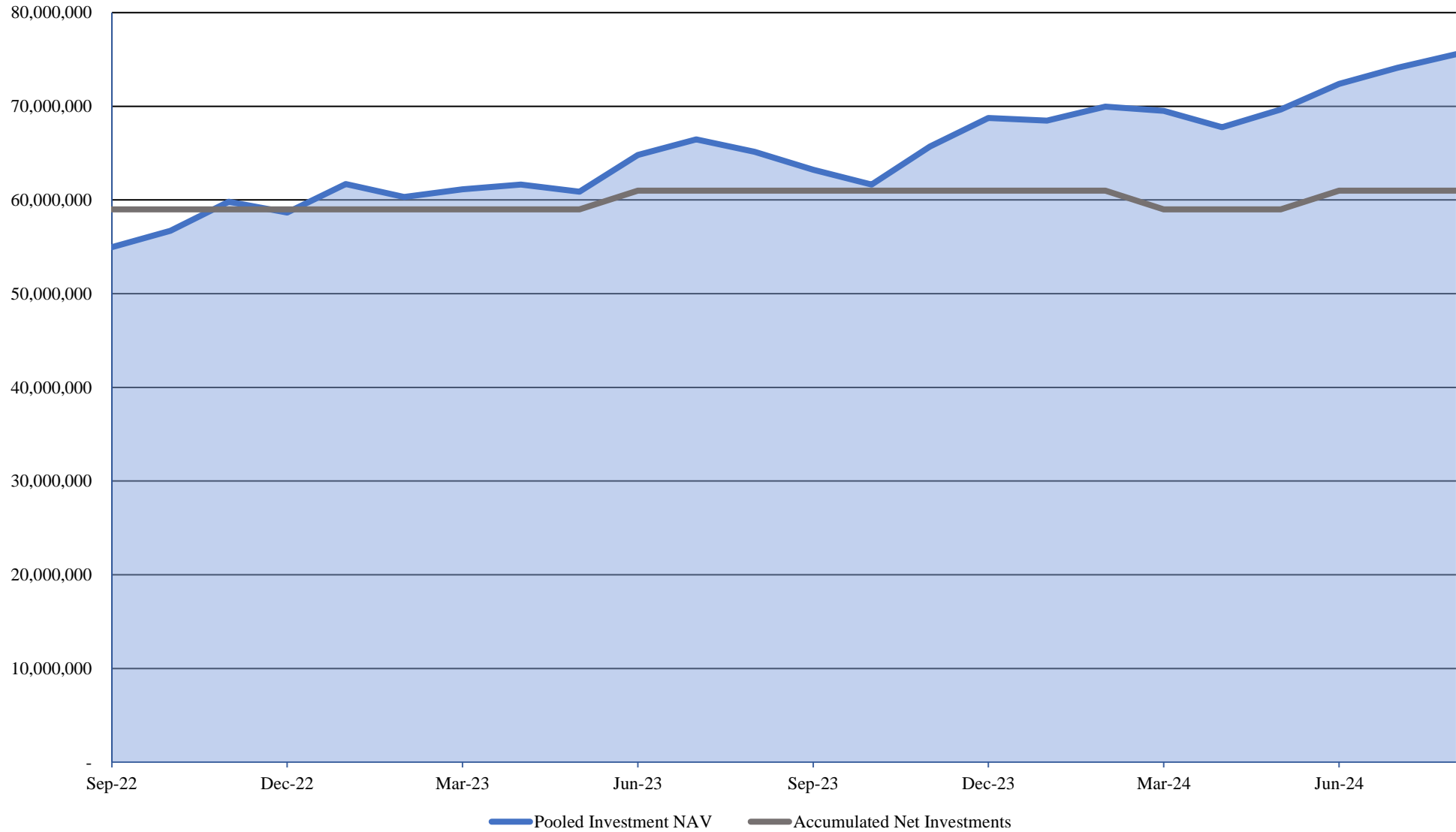
Beginning of Year	71,424,738.78
End of Period	77,145,119.63



Other Supplementary Information

Downers Grove Police Pension Fund

Pooled Investment NAV vs Accumulated Net Investments

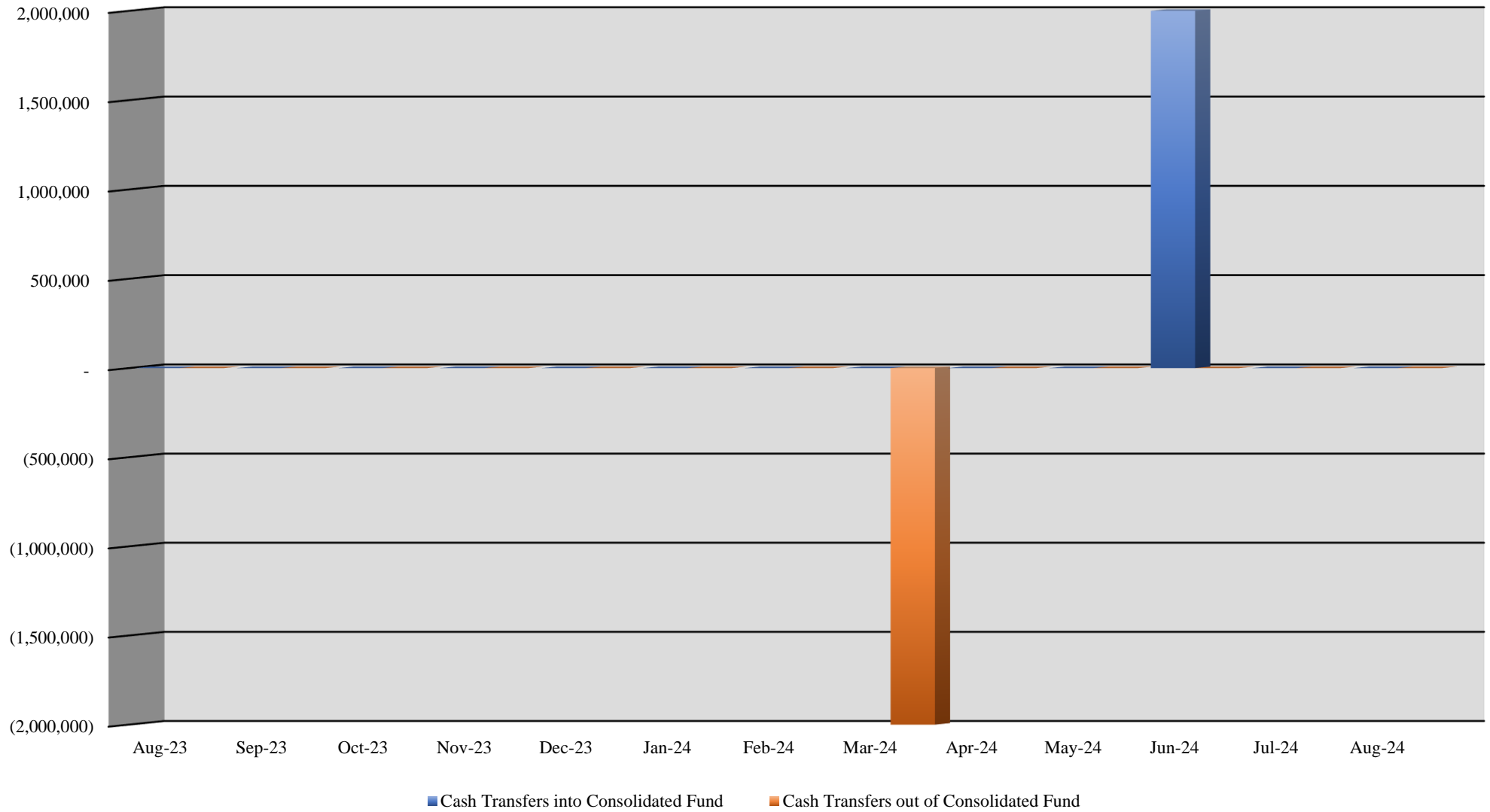


Downers Grove Police Pension Fund
Cash Analysis Report
For the Twelve Periods Ending August 31, 2024

	<u>09/30/23</u>	<u>10/31/23</u>	<u>11/30/23</u>	<u>12/31/23</u>	<u>01/31/24</u>	<u>02/29/24</u>	<u>03/31/24</u>	<u>04/30/24</u>	<u>05/31/24</u>	<u>06/30/24</u>	<u>07/31/24</u>	<u>08/31/24</u>
<u>Financial Institutions</u>												
BMO Bank - CK	\$ 15,539	12,409	8,553	12,573	12,632	12,609	15,377	15,407	15,403	15,379	15,557	15,534
Fifth Third Bank - CK	4,049,985	3,561,979	3,075,098	2,653,606	2,134,153	1,541,121	3,245,207	2,805,113	2,759,726	2,438,704	2,027,243	1,570,512
	<u>4,065,524</u>	<u>3,574,388</u>	<u>3,083,651</u>	<u>2,666,179</u>	<u>2,146,785</u>	<u>1,553,730</u>	<u>3,260,584</u>	<u>2,820,520</u>	<u>2,775,129</u>	<u>2,454,083</u>	<u>2,042,800</u>	<u>1,586,046</u>
Total	<u>4,065,524</u>	<u>3,574,388</u>	<u>3,083,651</u>	<u>2,666,179</u>	<u>2,146,785</u>	<u>1,553,730</u>	<u>3,260,584</u>	<u>2,820,520</u>	<u>2,775,129</u>	<u>2,454,083</u>	<u>2,042,800</u>	<u>1,586,046</u>
<u>Contributions</u>												
Current Tax	1,926,728	27,147	31,927	69,343	-	-	-	26	443,696	2,254,939	48,008	68,395
Contributions - Current Year	54,976	54,648	53,818	79,368	52,637	53,301	53,987	55,150	84,992	58,496	58,617	57,943
Contributions - Prior Year	411	411	411	616	411	411	88,283	39,001	616	411	411	411
Other Member Revenue	-	-	-	-	-	-	146,517	49,757	-	-	-	-
	<u>1,982,115</u>	<u>82,206</u>	<u>86,156</u>	<u>149,327</u>	<u>53,048</u>	<u>53,712</u>	<u>288,787</u>	<u>143,934</u>	<u>529,304</u>	<u>2,313,846</u>	<u>107,036</u>	<u>126,749</u>
<u>Expenses</u>												
Pension Benefits	561,521	566,971	573,102	573,102	579,691	580,999	580,999	580,999	580,999	580,999	580,999	587,719
Refunds/Transfers of Service	-	-	-	-	-	70,315	-	-	-	-	-	-
Administration	9,105	8,662	6,202	8,527	5,387	6,228	12,812	16,346	6,746	6,698	9,420	11,229
	<u>570,626</u>	<u>575,633</u>	<u>579,304</u>	<u>581,629</u>	<u>585,078</u>	<u>657,542</u>	<u>593,811</u>	<u>597,345</u>	<u>587,745</u>	<u>587,697</u>	<u>590,419</u>	<u>598,948</u>
Total Contributions less Expenses	<u>1,411,489</u>	<u>(493,427)</u>	<u>(493,148)</u>	<u>(432,302)</u>	<u>(532,030)</u>	<u>(603,830)</u>	<u>(305,024)</u>	<u>(453,411)</u>	<u>(58,441)</u>	<u>1,726,149</u>	<u>(483,383)</u>	<u>(472,199)</u>

Downers Grove Police Pension Fund

Cash Transfers to/from Consolidated Fund



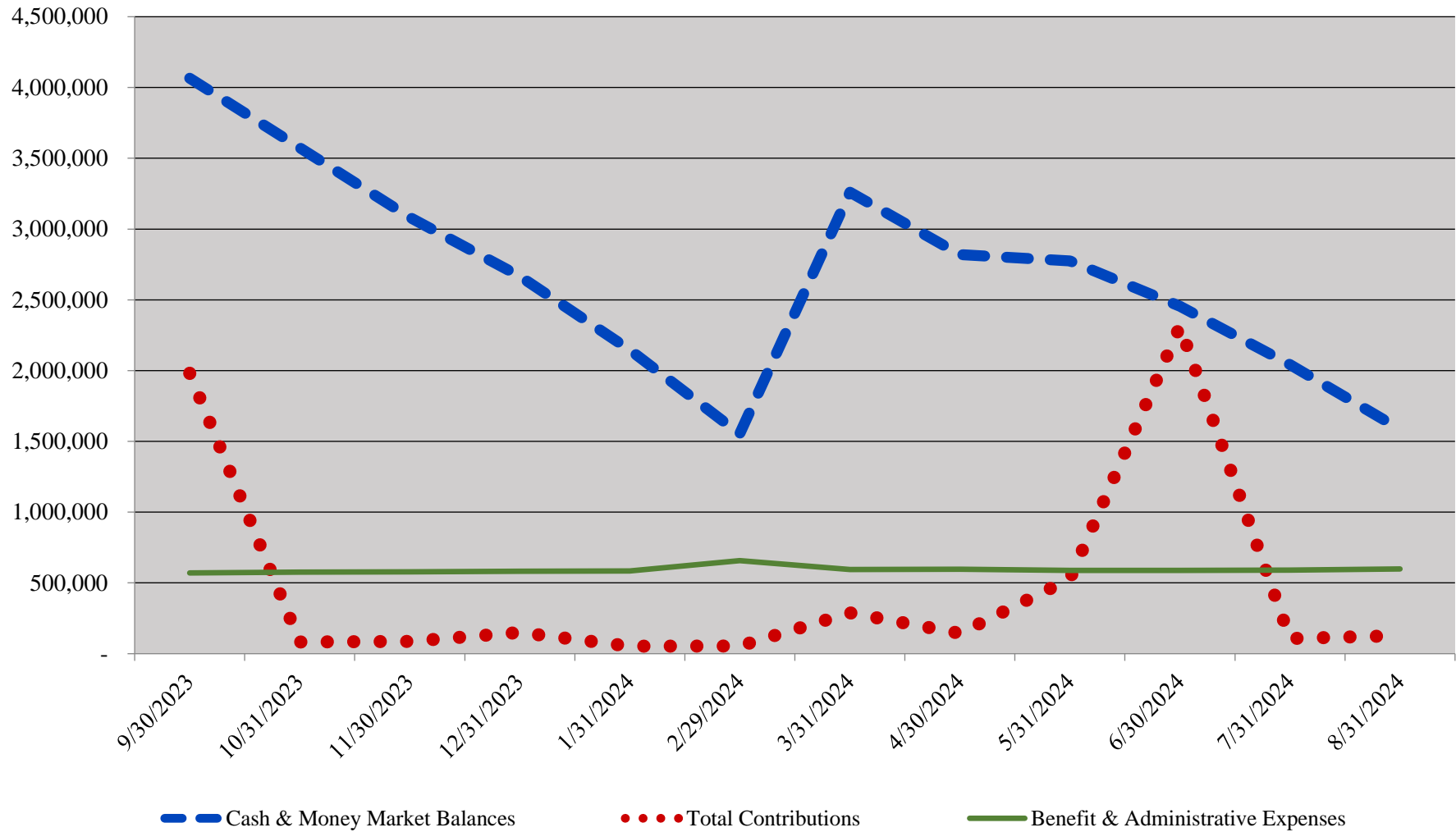
Downers Grove Police Pension Fund

Revenue Report as of August 31, 2024

	<u>Received this Month</u>	<u>Received this Year</u>
<u>Contributions</u>		
Contributions - Municipal		
41-210-00 - Current Tax	\$ 68,394.63	2,815,063.75
	68,394.63	2,815,063.75
Contributions - Members		
41-410-00 - Contributions - Current Year	57,943.39	475,122.56
41-420-00 - Contributions - Prior Year	410.78	129,954.20
41-450-00 - Other Member Revenue	0.00	196,273.29
	58,354.17	801,350.05
Total Contributions	126,748.80	3,616,413.80
 <u>Investment Income</u>		
Interest and Dividends		
43-102-09 - BMO Bank - Checking	0.00	284.74
43-103-01 - Fifth Third Bank - Checking	7,524.19	69,722.56
43-800-01 - IPOPIF Consolidated Pool Income	36,920.37	270,560.10
	44,444.56	340,567.40
Gains and Losses		
44-800-01 - IPOPIF Consolidated Pool - Unrealized	1,321,654.60	4,895,114.18
44-800-02 - IPOPIF Consolidated Pool - Realized	107,804.85	1,662,068.27
	1,429,459.45	6,557,182.45
Other Income		
49-000-01 - Other Income	0.00	4,804.48
	0.00	4,804.48
Total Investment Income	1,473,904.01	6,902,554.33
 Total Revenue	 1,600,652.81	 10,518,968.13

Downers Grove Police Pension Fund

Cash Analysis Summary



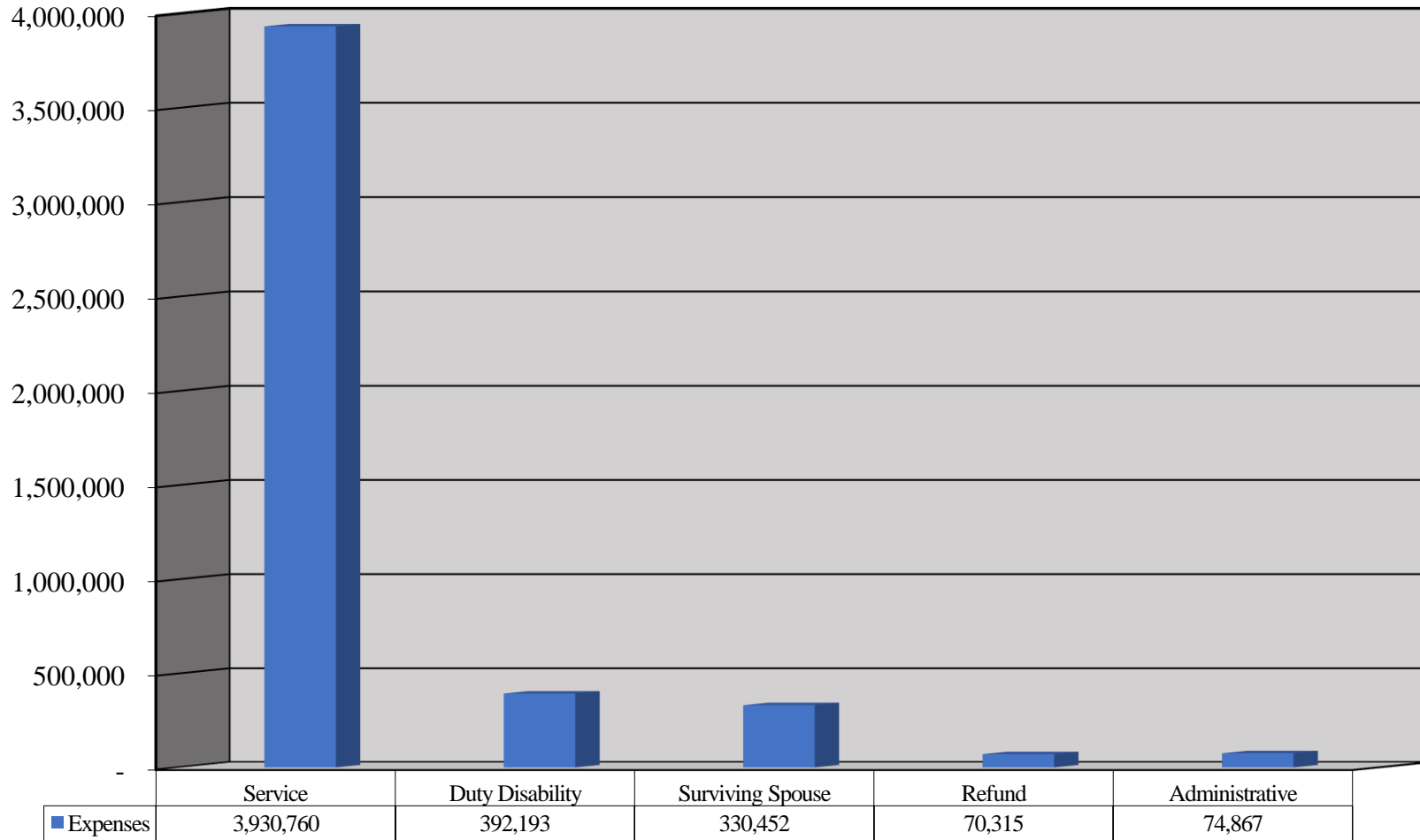
Downers Grove Police Pension Fund

Expense Report as of August 31, 2024

	Expended this Month	Expended this Year
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	\$ 497,387.88	3,930,759.68
51-040-00 - Duty Disability Pensions	49,024.14	392,193.12
51-060-00 - Surviving Spouse Pensions	41,306.52	330,452.16
51-100-00 - Refund of Contributions	0.00	70,314.98
Total Pensions and Benefits	587,718.54	4,723,719.94
<u>Administrative</u>		
Insurance		
52-150-01 - Fiduciary Insurance	0.00	10,286.00
	0.00	10,286.00
Professional Services		
52-170-01 - Actuarial Services	0.00	5,400.00
52-170-03 - Accounting & Bookkeeping Services	1,505.00	17,755.00
52-170-05 - Legal Services	0.00	168.75
52-170-06 - PSA/Court Reporter	1,780.00	12,460.00
	3,285.00	35,783.75
Investment		
52-190-04 - Bank Fees	23.11	84.51
52-195-02 - Administrative Expense (IPOPIF)	1,254.12	8,530.87
52-195-03 - Investment Expense (IPOPIF)	1,836.53	8,055.32
52-195-04 - Investment Manager Fees (IPOPIF)	4,830.63	10,641.89
	7,944.39	27,312.59
Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	1,485.00
	0.00	1,485.00
Total Administrative	11,229.39	74,867.34
Total Expenses	598,947.93	4,798,587.28

Downers Grove Police Pension Fund

Pension Benefits and Expenses



**Downers Grove Police Pension Fund
Member Contribution Report
As of Month Ended August 31, 2024**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Andler, Harry A.	\$ 207,578.65	8,526.01	0.00	0.00	216,104.66
Banahan, Daniel P.	0.00	1,985.82	0.00	0.00	1,985.82
Barczak, Andrew A.	169,295.34	7,362.02	0.00	0.00	176,657.36
Barnas, Justin J.	5,047.80	5,045.53	0.00	0.00	10,093.33
Blaylock, Andrew P.	216,078.10	8,526.01	0.00	0.00	224,604.11
Buchholz, Anthony J.	0.00	2,543.64	0.00	0.00	2,543.64
Buzecky, Scott M.	186,951.46	7,362.02	0.00	0.00	194,313.48
Calandra, Nicholas A.	49,081.82	6,911.77	0.00	0.00	55,993.59
Cardenas, Andres	101,158.19	7,362.02	0.00	0.00	108,520.21
Chapin, Kevin J.	91,023.28	8,217.91	0.00	0.00	99,241.19
Cunzalo, Leonard M.	364.98	6,204.73	87,872.38	0.00	94,442.09
Darrah, Kevin J.	182,538.72	7,362.02	0.00	0.00	189,900.74
DeVries, Erin L.	40,254.46	6,562.17	0.00	0.00	46,816.63
DeVries, Michael C.	229,319.52	11,232.14	0.00	0.00	240,551.66
Doell, Zackary T.	0.00	2,240.61	0.00	0.00	2,240.61
Fortin, Jason J.	115,127.93	8,526.01	0.00	0.00	123,653.94
Foytik, Ronald J.	0.00	4,439.11	0.00	0.00	4,439.11
Giermann, Jeffrey M.	145,131.72	7,362.02	0.00	0.00	152,493.74
Glaser, Jason C.	192,716.43	9,336.88	0.00	0.00	202,053.31
Glynn, Samantha A.	151,023.85	7,362.02	0.00	0.00	158,385.87
Greske, Steven R.	10,727.86	5,232.53	0.00	0.00	15,960.39
Guzman, Jonathan R.	67,875.82	7,362.02	0.00	0.00	75,237.84
Harter, Ryan D.	40,086.05	6,541.15	0.00	0.00	46,627.20
Hass, Joseph A.	43,969.87	5,941.70	0.00	0.00	49,911.57
Jacobs, Robert J.	211,812.85	8,396.16	0.00	0.00	220,209.01
Johnson, Jay D.	154,719.02	7,362.02	0.00	0.00	162,081.04
Kappmeyer, Justin K.	33,994.94	6,204.83	0.00	0.00	40,199.77
Klett, Stephen R.	147,156.60	8,526.01	0.00	0.00	155,682.61
Knippen, Curtis K.	0.00	3,513.36	0.00	0.00	3,513.36
Larkin, Wade P.	25,628.11	5,860.07	0.00	0.00	31,488.18
Larson, Jonathon J.	0.00	2,509.06	0.00	0.00	2,509.06
Linklater, Nicholas D.	182,115.58	8,373.45	0.00	0.00	190,489.03
Long, Nathan J.	5,047.80	5,045.53	0.00	0.00	10,093.33
Mack, Anthony J.	36,112.71	6,288.91	0.00	0.00	42,401.62
Marocco, Alessia M.	40,043.40	6,541.15	0.00	0.00	46,584.55

**Downers Grove Police Pension Fund
Member Contribution Report
As of Month Ended August 31, 2024**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Mason, Eric F.	29,427.59	5,890.52	0.00	0.00	35,318.11
Mayerhofer, Timothy J.	17,583.57	5,523.98	0.00	0.00	23,107.55
McDermott, Stephen F.	103,585.83	7,362.02	0.00	0.00	110,947.85
McGreal, James P.	203,677.21	9,992.78	0.00	0.00	213,669.99
McMahon, Robert M.	213,988.96	9,992.78	0.00	0.00	223,981.74
Meder, Steven D.	169,310.32	7,362.02	0.00	0.00	176,672.34
Mikalayenia, Konstantin D.	16,070.67	5,523.99	0.00	0.00	21,594.66
Milas, Calvin M.	26,777.33	5,900.63	0.00	0.00	32,677.96
Miller, Steven D.	181,118.99	8,289.42	0.00	0.00	189,408.41
Mitchell, Chad P.	13,391.76	5,407.40	0.00	0.00	18,799.16
Mitera, Brian J.	149,262.54	7,362.02	0.00	0.00	156,624.56
Montanari, Daniel J.	88,349.77	7,362.02	0.00	0.00	95,711.79
Nelson, Joshua W.	185,817.38	8,526.01	0.00	0.00	194,343.39
North, Derek R.	49,081.82	6,911.77	0.00	0.00	55,993.59
Passarella, Ricky M Jr	0.00	5,515.36	38,590.19	0.00	44,105.55
Pastrana, Nicholas A.	21,630.84	5,761.22	0.00	0.00	27,392.06
Pinter, Robert J.	31,095.70	6,204.83	0.00	0.00	37,300.53
Powers, Thomas G.	184,291.64	6,560.86	0.00	0.00	190,852.50
Priebe, Matthew D.	25,628.11	5,860.07	0.00	0.00	31,488.18
Romani, Richard G.	85,332.52	7,362.02	0.00	0.00	92,694.54
Rountree, Todd M.	243,955.44	9,992.78	0.00	0.00	253,948.22
Ryan, Matthew P.	15,449.45	5,523.98	0.00	0.00	20,973.43
Schoenfeldt, Emily M.	38,113.00	6,415.03	0.00	0.00	44,528.03
Servatius, Eric A.	77,844.98	6,635.00	3,491.63	0.00	87,971.61
Silkaitis, Jonathan J.	0.00	2,543.64	0.00	0.00	2,543.64
St. John, Michael T.	26,777.33	5,866.16	0.00	0.00	32,643.49
Stults, Cody A.	56,439.94	8,373.45	0.00	0.00	64,813.39
Tague, John B.	54,196.89	7,034.42	0.00	0.00	61,231.31
Thayer, Jeremy J.	231,570.98	9,542.37	0.00	0.00	241,113.35
Vacala, Lawrence G. Jr.	190,951.11	9,336.88	0.00	0.00	200,287.99
Widlacki, Craig G.	162,368.99	7,362.02	0.00	0.00	169,731.01
Wierda, Abraham	9,235.56	5,820.87	0.00	0.00	15,056.43
Wrodarczyk, Patrick J.	31,484.98	6,204.83	0.00	0.00	37,689.81

**Downers Grove Police Pension Fund
Member Contribution Report
As of Month Ended August 31, 2024**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Xu, Menglin M.	75,762.29	7,362.02	0.00	0.00	83,124.31
Xu, Mengqi K.	75,922.04	7,362.02	0.00	0.00	83,284.06
	6,167,478.39	472,215.60	129,954.20	0.00	6,769,648.19

Inactive/Terminated Members

Klier, Jonathan	70,314.98	0.00	0.00	(70,314.98)	0.00
Murillo, Joshua A.	5,047.80	2,906.96	0.00	0.00	7,954.76
Okrei, Peter R.	2,601.45	0.00	0.00	0.00	2,601.45
Shiller, Spencer W.	4,498.60	0.00	0.00	0.00	4,498.60
Vargas, Elias O. Sr.	2,196.78	0.00	0.00	0.00	2,196.78
Totals	6,252,138.00	475,122.56	129,954.20	(70,314.98)	6,786,899.78

Service Purchases

Name - Type of Purchase	41-420-00 Prior Year Contributions	41-440-00 Interest from Members	41-450-00 Other Member Revenue	Total
	Cunzalo, Leonard M. - Portability - Prior Fund Employee	87,872.38	0.00	
Cunzalo, Leonard M. - Portability - Prior Fund Employee	0.00	0.00	146,516.62	146,516.62
Passarella, Ricky M Jr - Portability - Prior Fund Employee	38,590.19	0.00	0.00	38,590.19
Passarella, Ricky M Jr - Portability - Prior Fund Employee	0.00	0.00	49,756.67	49,756.67
Servatius, Eric A. - Military - Principal	3,491.63	0.00	0.00	3,491.63
Totals	129,954.20	0.00	196,273.29	326,227.49

Batches 70907

Downers Grove Police Pension Fund

Multiple Batch Report

Check Date 8/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
<u>Duty Disability</u>											
***-**4804	116279	Beck, Scott E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,616.49	\$5,616.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**4804 Subtotal:					\$5,616.49	\$5,616.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**2338	101367	Burke, Dennis E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,166.97	\$5,166.97	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**2338 Subtotal:					\$5,166.97	\$5,166.97	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**8489	101370	Degand, Joseph N.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,414.58	\$5,416.68	\$0.00	\$2.10	\$0.00	\$0.00	\$0.00
***-**8489 Subtotal:					\$5,414.58	\$5,416.68	\$0.00	\$2.10	\$0.00	\$0.00	\$0.00
***-**6625	115112	Johnstone, Brian E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,479.50	\$5,479.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**6625 Subtotal:					\$5,479.50	\$5,479.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**9857	101350	Michalski, Peggy A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,328.04	\$6,329.69	\$0.00	\$1.65	\$0.00	\$0.00	\$0.00
***-**9857 Subtotal:					\$6,328.04	\$6,329.69	\$0.00	\$1.65	\$0.00	\$0.00	\$0.00

See Accountants' Compilation Report

Batches 70907

Downers Grove Police Pension Fund

Multiple Batch Report

Check Date 8/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
***-**-3376	101361	Pabst, Brian L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,673.88	\$4,673.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			***-**-3376 Subtotal:		\$4,673.88	\$4,673.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-5248	101381	Rogers, Lonnie M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,826.45	\$5,476.57	\$647.57	\$2.55	\$0.00	\$0.00	\$0.00
			***-**-5248 Subtotal:		\$4,826.45	\$5,476.57	\$647.57	\$2.55	\$0.00	\$0.00	\$0.00
***-**-5821	101339	Schwabe, Kirk D.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,146.37	\$7,146.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			***-**-5821 Subtotal:		\$7,146.37	\$7,146.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-3306	101340	Smith, Curtis L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,717.99	\$3,717.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			***-**-3306 Subtotal:		\$3,717.99	\$3,717.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			Duty Disability Subtotal:		\$48,370.27	\$49,024.14	\$647.57	\$6.30	\$0.00	\$0.00	\$0.00
<u>QILDRO</u>											
***-**-5031	124272	Cox, Sharon M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,674.69	\$1,683.92	\$0.00	\$0.00	\$0.00	\$0.00	\$9.23
			***-**-5031 Subtotal:		\$1,674.69	\$1,683.92	\$0.00	\$0.00	\$0.00	\$0.00	\$9.23

See Accountants' Compilation Report

Batches 70907

Downers Grove Police Pension Fund

Multiple Batch Report

Check Date 8/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
***-**-0857	Q101389	Hahn, Donna J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,899.29	\$4,340.86	\$0.00	\$0.00	\$0.00	\$0.00	\$441.57
					***-**-0857 Subtotal:	\$3,899.29	\$4,340.86	\$0.00	\$0.00	\$0.00	\$441.57
***-**-7981	Q120199	Steik, Eileen M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,000.99	\$3,587.11	\$0.00	\$0.00	\$0.00	\$0.00	\$586.12
					***-**-7981 Subtotal:	\$3,000.99	\$3,587.11	\$0.00	\$0.00	\$0.00	\$586.12
					QILDRO Subtotal:	\$8,574.97	\$9,611.89	\$0.00	\$0.00	\$0.00	\$1,036.92
<u>Service</u>											
***-**-6998	124309	Bieker III, Henry N.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,282.07	\$5,773.18	\$0.00	\$0.00	\$0.00	\$0.00	\$491.11
					***-**-6998 Subtotal:	\$5,282.07	\$5,773.18	\$0.00	\$0.00	\$0.00	\$491.11
***-**-7797	111311	Black, James R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,702.80	\$7,566.06	\$0.00	\$0.00	\$0.00	\$0.00	\$863.26
					***-**-7797 Subtotal:	\$6,702.80	\$7,566.06	\$0.00	\$0.00	\$0.00	\$863.26
***-**-1300	113116	Bluder, Kurt M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,584.51	\$10,467.88	\$2,072.22	\$2.55	\$0.00	\$0.00	\$1,808.60
					***-**-1300 Subtotal:	\$6,584.51	\$10,467.88	\$2,072.22	\$2.55	\$0.00	\$1,808.60

See Accountants' Compilation Report

Batches 70907

Downers Grove Police Pension Fund

Multiple Batch Report

Check Date 8/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
***-**-7621	114010	Bormann, David F.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,308.98	\$9,066.26	\$0.00	\$0.00	\$0.00	\$0.00	\$757.28
		***-**-7621 Subtotal:			\$8,308.98	\$9,066.26	\$0.00	\$0.00	\$0.00	\$0.00	\$757.28
***-**-1870	113118	Budds, William T.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,859.13	\$9,647.81	\$0.00	\$0.00	\$0.00	\$0.00	\$1,788.68
		***-**-1870 Subtotal:			\$7,859.13	\$9,647.81	\$0.00	\$0.00	\$0.00	\$0.00	\$1,788.68
***-**-1737	123944	Bylls, Robert L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,689.99	\$4,618.54	\$0.00	\$0.00	\$0.00	\$1,683.92	\$244.63
		***-**-1737 Subtotal:			\$2,689.99	\$4,618.54	\$0.00	\$0.00	\$0.00	\$1,683.92	\$244.63
***-**-0268	101395	Byrne, Raymond J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,868.19	\$6,851.68	\$0.00	\$0.00	\$0.00	\$0.00	\$983.49
		***-**-0268 Subtotal:			\$5,868.19	\$6,851.68	\$0.00	\$0.00	\$0.00	\$0.00	\$983.49
***-**-9805	117247	Cappelen, Randall S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,492.47	\$6,564.54	\$647.57	\$2.55	\$0.00	\$0.00	\$1,421.95
		***-**-9805 Subtotal:			\$4,492.47	\$6,564.54	\$647.57	\$2.55	\$0.00	\$0.00	\$1,421.95
***-**-2822	101347	Church, Pamela K.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,113.72	\$7,739.06	\$0.00	\$0.00	\$0.00	\$0.00	\$1,625.34

See Accountants' Compilation Report

Batches 70907

Downers Grove Police Pension Fund

Multiple Batch Report

Check Date 8/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax	
				0								
				***-**2822	Subtotal:	\$6,113.72	\$7,739.06	\$0.00	\$0.00	\$0.00	\$0.00	\$1,625.34
***-**4177				0								
	123473	Curcio, Nicholas R.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,987.55	\$5,981.15	\$0.00	\$0.00	\$0.00	\$0.00	\$993.60	
				0								
				***-**4177	Subtotal:	\$4,987.55	\$5,981.15	\$0.00	\$0.00	\$0.00	\$0.00	\$993.60
***-**2586				0								
	101392	Davis, John P.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,570.75	\$8,317.89	\$0.00	\$0.00	\$0.00	\$0.00	\$747.14	
				0								
				***-**2586	Subtotal:	\$7,570.75	\$8,317.89	\$0.00	\$0.00	\$0.00	\$0.00	\$747.14
***-**8476				0								
	120960	DeZur, Jeffrey J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,035.72	\$7,768.87	\$0.00	\$2.55	\$0.00	\$0.00	\$730.60	
				0								
				***-**8476	Subtotal:	\$7,035.72	\$7,768.87	\$0.00	\$2.55	\$0.00	\$0.00	\$730.60
***-**0580				0								
	112131	Dutton, Timothy L.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,498.64	\$7,507.88	\$0.00	\$0.00	\$0.00	\$0.00	\$1,009.24	
				0								
				***-**0580	Subtotal:	\$6,498.64	\$7,507.88	\$0.00	\$0.00	\$0.00	\$0.00	\$1,009.24
***-**5360				0								
	116385	Edwards, James W.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,931.61	\$7,765.29	\$647.57	\$0.00	\$0.00	\$0.00	\$1,186.11	
				0								
				***-**5360	Subtotal:	\$5,931.61	\$7,765.29	\$647.57	\$0.00	\$0.00	\$0.00	\$1,186.11

See Accountants' Compilation Report

Batches 70907

Downers Grove Police Pension Fund

Multiple Batch Report

Check Date 8/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
***-**-1210	104025	Franklin, David A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,615.76	\$7,812.19	\$0.00	\$0.00	\$0.00	\$0.00	\$1,196.43
		***-**-1210 Subtotal:			\$6,615.76	\$7,812.19	\$0.00	\$0.00	\$0.00	\$0.00	\$1,196.43
***-**-6360	101355	Fulgaro, Louis A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,431.62	\$5,876.62	\$0.00	\$0.00	\$0.00	\$0.00	\$445.00
		***-**-6360 Subtotal:			\$5,431.62	\$5,876.62	\$0.00	\$0.00	\$0.00	\$0.00	\$445.00
***-**-6230	111619	Giancarlo Jr, Richard A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,261.94	\$7,679.09	\$0.00	\$0.00	\$0.00	\$0.00	\$1,417.15
		***-**-6230 Subtotal:			\$6,261.94	\$7,679.09	\$0.00	\$0.00	\$0.00	\$0.00	\$1,417.15
***-**-6222	101362	Gieske, Charles L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,736.72	\$2,736.72	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-6222 Subtotal:			\$2,736.72	\$2,736.72	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-4038	124253	Gillette, Shanon L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,643.10	\$9,991.35	\$647.57	\$2.55	\$0.00	\$0.00	\$1,698.13
		***-**-4038 Subtotal:			\$7,643.10	\$9,991.35	\$647.57	\$2.55	\$0.00	\$0.00	\$1,698.13
***-**-6324	101379	Ginex, Riccardo F.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$10,257.29	\$12,611.23	\$202.00	\$1.65	\$0.00	\$0.00	\$2,150.29

See Accountants' Compilation Report

Batches 70907

Downers Grove Police Pension Fund

Multiple Batch Report

Check Date 8/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
				0							
				***-**6324 Subtotal:	\$10,257.29	\$12,611.23	\$202.00	\$1.65	\$0.00	\$0.00	\$2,150.29
***-**9839				0							
	101357	Groce, Kevin W.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,808.95	\$8,811.24	\$0.00	\$1.65	\$0.00	\$0.00	\$2,000.64
				0							
				***-**9839 Subtotal:	\$6,808.95	\$8,811.24	\$0.00	\$1.65	\$0.00	\$0.00	\$2,000.64
***-**9463				0							
	101360	Gunn, Timothy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,380.10	\$7,309.57	\$0.00	\$1.28	\$0.00	\$0.00	\$928.19
				0							
				***-**9463 Subtotal:	\$6,380.10	\$7,309.57	\$0.00	\$1.28	\$0.00	\$0.00	\$928.19
***-**9416				0							
	125564	Guzman, Javier	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,751.24	\$6,154.20	\$647.57	\$2.55	\$0.00	\$0.00	\$752.84
				0							
				***-**9416 Subtotal:	\$4,751.24	\$6,154.20	\$647.57	\$2.55	\$0.00	\$0.00	\$752.84
***-**4502				0							
	101382	Hahn, Lee M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,417.90	\$9,234.21	\$0.00	\$0.00	\$0.00	\$4,340.86	\$475.45
				0							
				***-**4502 Subtotal:	\$4,417.90	\$9,234.21	\$0.00	\$0.00	\$0.00	\$4,340.86	\$475.45
***-**4268				0							
	101377	Harrison, Dennis A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,488.50	\$7,489.55	\$0.00	\$0.00	\$0.00	\$0.00	\$1,001.05
				0							
				***-**4268 Subtotal:	\$6,488.50	\$7,489.55	\$0.00	\$0.00	\$0.00	\$0.00	\$1,001.05

See Accountants' Compilation Report

Batches 70907

Downers Grove Police Pension Fund

Multiple Batch Report

Check Date 8/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
***-**-1512	119470	Harrison, Edward M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,013.04	\$8,876.56	\$0.00	\$0.00	\$0.00	\$0.00	\$863.52
			***-**-1512 Subtotal:		\$8,013.04	\$8,876.56	\$0.00	\$0.00	\$0.00	\$0.00	\$863.52
***-**-7248	101348	Harrison, Ralph H.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,702.08	\$3,804.48	\$101.00	\$1.40	\$0.00	\$0.00	\$0.00
			***-**-7248 Subtotal:		\$3,702.08	\$3,804.48	\$101.00	\$1.40	\$0.00	\$0.00	\$0.00
***-**-6701	118996	Hartleb, James A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,093.02	\$6,271.99	\$0.00	\$0.00	\$0.00	\$0.00	\$1,178.97
			***-**-6701 Subtotal:		\$5,093.02	\$6,271.99	\$0.00	\$0.00	\$0.00	\$0.00	\$1,178.97
***-**-8153	101374	Hutchens, Michael D.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,994.59	\$8,618.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,623.80
			***-**-8153 Subtotal:		\$6,994.59	\$8,618.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,623.80
***-**-5815	101354	Irons, Danny C.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,117.04	\$4,500.79	\$0.00	\$1.40	\$0.00	\$0.00	\$382.35
			***-**-5815 Subtotal:		\$4,117.04	\$4,500.79	\$0.00	\$1.40	\$0.00	\$0.00	\$382.35
***-**-4713	101371	Jagman, Raymond A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,455.13	\$7,946.91	\$404.00	\$1.65	\$0.00	\$0.00	\$1,086.13

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
				0							
				***-**4713 Subtotal:	\$6,455.13	\$7,946.91	\$404.00	\$1.65	\$0.00	\$0.00	\$1,086.13
***-**5732				0							
	117255	Johnson, Kimberly M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,471.64	\$3,715.88	\$0.00	\$0.00	\$0.00	\$0.00	\$244.24
				0							
				***-**5732 Subtotal:	\$3,471.64	\$3,715.88	\$0.00	\$0.00	\$0.00	\$0.00	\$244.24
***-**6248				0							
	110132	Johnson, Richard R.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,128.99	\$7,871.96	\$0.00	\$0.00	\$0.00	\$0.00	\$742.97
				0							
				***-**6248 Subtotal:	\$7,128.99	\$7,871.96	\$0.00	\$0.00	\$0.00	\$0.00	\$742.97
***-**7755				0							
	101373	Kalmar, Dean D.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,481.26	\$9,850.85	\$0.00	\$0.00	\$0.00	\$0.00	\$2,169.59
				0							
	101373	Payment to PNC Bank, Kalmar -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***-**7755 Subtotal:	\$7,681.26	\$9,850.85	\$0.00	\$0.00	\$0.00	\$0.00	\$2,169.59
***-**4908				0							
	101372	Karmia, Joseph A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,868.54	\$8,597.52	\$0.00	\$0.00	\$0.00	\$0.00	\$728.98
				0							
				***-**4908 Subtotal:	\$7,868.54	\$8,597.52	\$0.00	\$0.00	\$0.00	\$0.00	\$728.98
***-**1009				0							
	115114	Kucaba, Anton J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,528.35	\$7,549.41	\$404.00	\$1.28	\$0.00	\$0.00	\$615.78

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
				0							
				***-**1009 Subtotal:	\$6,528.35	\$7,549.41	\$404.00	\$1.28	\$0.00	\$0.00	\$615.78
***-**1694											
	120632	Lichamer, Paul R.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,887.35	\$7,735.00	\$647.57	\$2.55	\$0.00	\$0.00	\$597.53
				0							
	120632	Payment to DuPage CU, Lichamer -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$2,600.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***-**1694 Subtotal:	\$6,487.35	\$7,735.00	\$647.57	\$2.55	\$0.00	\$0.00	\$597.53
***-**8958											
	120500	Majaliwa, Musa M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,830.01	\$7,385.62	\$0.00	\$0.00	\$0.00	\$0.00	\$555.61
				0							
	120500	Payment to TCF Bank, Majaliwa -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***-**8958 Subtotal:	\$6,830.01	\$7,385.62	\$0.00	\$0.00	\$0.00	\$0.00	\$555.61
***-**3750											
	101394	Maly, James A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,345.75	\$8,807.03	\$202.00	\$1.65	\$0.00	\$0.00	\$1,257.63
				0							
				***-**3750 Subtotal:	\$7,345.75	\$8,807.03	\$202.00	\$1.65	\$0.00	\$0.00	\$1,257.63
***-**1630											
	110408	Marco, Richard A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,571.30	\$5,841.57	\$0.00	\$0.00	\$0.00	\$0.00	\$1,270.27
				0							
				***-**1630 Subtotal:	\$4,571.30	\$5,841.57	\$0.00	\$0.00	\$0.00	\$0.00	\$1,270.27

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
***-**-5736	116682	Matysik, Joseph J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,240.10	\$6,048.53	\$0.00	\$0.00	\$0.00	\$0.00	\$808.43
		***-**5736 Subtotal:			\$5,240.10	\$6,048.53	\$0.00	\$0.00	\$0.00	\$0.00	\$808.43
***-**-8707	122726	Mertz, Jeffrey C.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,014.96	\$5,311.32	\$647.57	\$2.55	\$0.00	\$0.00	\$646.24
		***-**8707 Subtotal:			\$4,014.96	\$5,311.32	\$647.57	\$2.55	\$0.00	\$0.00	\$646.24
***-**-4954	125100	Miller, April F.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,221.00	\$7,326.00	\$0.00	\$2.55	\$0.00	\$0.00	\$1,102.45
		***-**4954 Subtotal:			\$6,221.00	\$7,326.00	\$0.00	\$2.55	\$0.00	\$0.00	\$1,102.45
***-**-1241	121208	Minett, James I.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,958.18	\$5,632.40	\$0.00	\$0.00	\$0.00	\$0.00	\$674.22
		***-**1241 Subtotal:			\$4,958.18	\$5,632.40	\$0.00	\$0.00	\$0.00	\$0.00	\$674.22
***-**-8536	101376	Moore, William A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,291.94	\$4,573.14	\$0.00	\$1.40	\$0.00	\$0.00	\$279.80
		***-**8536 Subtotal:			\$4,291.94	\$4,573.14	\$0.00	\$1.40	\$0.00	\$0.00	\$279.80
***-**-0738	111542	Nehls, James R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,852.47	\$8,824.07	\$0.00	\$2.55	\$0.00	\$0.00	\$1,969.05

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
				0							
				***-**0738 Subtotal:	\$6,852.47	\$8,824.07	\$0.00	\$2.55	\$0.00	\$0.00	\$1,969.05
***-**0963											
	101797	Niewold, Todd E.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,446.91	\$6,906.61	\$647.57	\$0.00	\$0.00	\$0.00	\$812.13
				0							
				***-**0963 Subtotal:	\$5,446.91	\$6,906.61	\$647.57	\$0.00	\$0.00	\$0.00	\$812.13
***-**7237											
	115655	Pacheco, David A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,810.91	\$7,512.75	\$647.57	\$2.55	\$0.00	\$0.00	\$1,051.72
				0							
				***-**7237 Subtotal:	\$5,810.91	\$7,512.75	\$647.57	\$2.55	\$0.00	\$0.00	\$1,051.72
***-**9614											
	101363	Piszczek, Russell J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,098.79	\$8,550.43	\$0.00	\$2.55	\$0.00	\$0.00	\$1,449.09
				0							
				***-**9614 Subtotal:	\$7,098.79	\$8,550.43	\$0.00	\$2.55	\$0.00	\$0.00	\$1,449.09
***-**0011											
	101383	Polnik, Gregory A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,227.03	\$7,378.68	\$0.00	\$1.65	\$0.00	\$0.00	\$1,150.00
				0							
	101383	Payment to DuPage Credit Union, Polnik	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***-**0011 Subtotal:	\$6,227.03	\$7,378.68	\$0.00	\$1.65	\$0.00	\$0.00	\$1,150.00
***-**5557											
	110103	Porter, Robert A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,159.79	\$10,677.45	\$1,489.40	\$2.55	\$0.00	\$0.00	\$2,025.71

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
				0							
				***-**5557 Subtotal:	\$7,159.79	\$10,677.45	\$1,489.40	\$2.55	\$0.00	\$0.00	\$2,025.71
***-**0567											
	101356	Porter, William D.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,498.68	\$7,491.40	\$202.00	\$1.28	\$0.00	\$0.00	\$789.44
				0							
				***-**0567 Subtotal:	\$6,498.68	\$7,491.40	\$202.00	\$1.28	\$0.00	\$0.00	\$789.44
***-**5161											
	127162	Powers, Thomas G.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,784.18	\$5,207.40	\$0.00	\$0.00	\$0.00	\$0.00	\$423.22
				0							
	127162	Powers, Thomas G.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	\$1,496.48	\$1,511.83	\$0.00	\$0.00	\$0.00	\$0.00	\$15.35
				0							
				***-**5161 Subtotal:	\$6,280.66	\$6,719.23	\$0.00	\$0.00	\$0.00	\$0.00	\$438.57
***-**4012											
	114011	Rau, Russell J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,826.50	\$7,325.95	\$0.00	\$0.00	\$0.00	\$0.00	\$1,499.45
				0							
				***-**4012 Subtotal:	\$5,826.50	\$7,325.95	\$0.00	\$0.00	\$0.00	\$0.00	\$1,499.45
***-**7505											
	101364	Reinhart, Timothy M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$8,128.34	\$9,141.68	\$0.00	\$0.00	\$0.00	\$0.00	\$1,013.34
				0							
				***-**7505 Subtotal:	\$8,128.34	\$9,141.68	\$0.00	\$0.00	\$0.00	\$0.00	\$1,013.34
***-**8600											
	101375	Rondeau, Gordon H.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,239.36	\$3,886.23	\$0.00	\$1.40	\$0.00	\$0.00	\$645.47
				0							

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
			***-**8600 Subtotal:		\$3,239.36	\$3,886.23	\$0.00	\$1.40	\$0.00	\$0.00	\$645.47
***-**8622	101344	Scalzetti, Dominic J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,768.62	\$8,998.40	\$849.57	\$1.65	\$0.00	\$0.00	\$1,378.56
	101344	Payment to PNC Bank , Scalzetti -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			***-**8622 Subtotal:		\$6,768.62	\$8,998.40	\$849.57	\$1.65	\$0.00	\$0.00	\$1,378.56
***-**0508	101351	Sedivy-Schroder, Leana M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,170.46	\$7,143.49	\$0.00	\$2.55	\$0.00	\$0.00	\$970.48
			***-**0508 Subtotal:		\$6,170.46	\$7,143.49	\$0.00	\$2.55	\$0.00	\$0.00	\$970.48
***-**8442	115327	Stark, James C.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,656.14	\$6,840.88	\$202.00	\$0.00	\$0.00	\$0.00	\$982.74
			***-**8442 Subtotal:		\$5,656.14	\$6,840.88	\$202.00	\$0.00	\$0.00	\$0.00	\$982.74
***-**0305	119007	Steik Sr, Philip J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,278.99	\$7,174.22	\$0.00	\$0.00	\$0.00	\$3,587.11	\$308.12
			***-**0305 Subtotal:		\$3,278.99	\$7,174.22	\$0.00	\$0.00	\$0.00	\$3,587.11	\$308.12
***-**9036	101388	Steinmeyer, Hartmut E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,644.86	\$4,123.90	\$0.00	\$0.00	\$0.00	\$0.00	\$479.04

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
					***_**9036 Subtotal:	\$3,644.86	\$4,123.90	\$0.00	\$0.00	\$0.00	\$479.04
***_**7896	101380	Tessmann, Ralph	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,963.15	\$8,674.41	\$0.00	\$0.00	\$0.00	\$0.00	\$711.26
					***_**7896 Subtotal:	\$7,963.15	\$8,674.41	\$0.00	\$0.00	\$0.00	\$711.26
***_**8178	101353	Vandenbos, Mitchel D.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,870.17	\$8,673.82	\$202.00	\$1.65	\$0.00	\$0.00	\$1,600.00
					***_**8178 Subtotal:	\$6,870.17	\$8,673.82	\$202.00	\$1.65	\$0.00	\$1,600.00
***_**8970	125455	Von Almen, Scott L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,024.15	\$5,426.70	\$0.00	\$2.55	\$0.00	\$0.00	\$1,400.00
					***_**8970 Subtotal:	\$4,024.15	\$5,426.70	\$0.00	\$2.55	\$0.00	\$1,400.00
***_**3908	101391	Wander, Phillip S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,480.69	\$5,032.69	\$202.00	\$0.00	\$0.00	\$0.00	\$350.00
					***_**3908 Subtotal:	\$4,480.69	\$5,032.69	\$202.00	\$0.00	\$0.00	\$350.00
***_**4411	101343	Weimer, Mark W.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,749.51	\$6,449.51	\$0.00	\$0.00	\$0.00	\$0.00	\$700.00
					***_**4411 Subtotal:	\$5,749.51	\$6,449.51	\$0.00	\$0.00	\$0.00	\$700.00

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
***-**-3205	101358	Wilczek, Gerard W.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,259.43	\$8,307.40	\$202.00	\$0.00	\$0.00	\$0.00	\$845.97
			***-**-3205 Subtotal:		\$7,259.43	\$8,307.40	\$202.00	\$0.00	\$0.00	\$0.00	\$845.97
***-**-7432	109049	Willison, Michael J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,168.29	\$8,520.57	\$0.00	\$0.00	\$0.00	\$0.00	\$1,352.28
			***-**-7432 Subtotal:		\$7,168.29	\$8,520.57	\$0.00	\$0.00	\$0.00	\$0.00	\$1,352.28
			Service Subtotal:		\$408,337.42	\$497,387.88	\$11,914.75	\$56.69	\$0.00	\$9,611.89	\$67,467.13
<u>Surviving Spouse</u>											
***-**-0308	101378	Burnham, Patricia A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,418.54	\$4,305.92	\$0.00	\$0.00	\$0.00	\$0.00	\$887.38
			***-**-0308 Subtotal:		\$3,418.54	\$4,305.92	\$0.00	\$0.00	\$0.00	\$0.00	\$887.38
***-**-8973	101366	Dalbey, Martha B.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,381.98	\$4,227.48	\$0.00	\$0.00	\$0.00	\$0.00	\$845.50
			***-**-8973 Subtotal:		\$3,381.98	\$4,227.48	\$0.00	\$0.00	\$0.00	\$0.00	\$845.50
***-**-5152	101369	Kelly, Alice	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,959.95	\$2,288.99	\$101.00	\$0.00	\$0.00	\$0.00	\$228.04
			***-**-5152 Subtotal:		\$1,959.95	\$2,288.99	\$101.00	\$0.00	\$0.00	\$0.00	\$228.04

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Life Insurance	Misc Deductio n	QILDRO Deduct	Federal Tax
***-**-2226	101386	Lehpamer, Sandra	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,495.27	\$1,495.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-2226 Subtotal:			\$1,495.27	\$1,495.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-1722	101387	Niewold, Donna M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,351.23	\$3,712.04	\$0.00	\$0.00	\$0.00	\$0.00	\$360.81
		***-**-1722 Subtotal:			\$3,351.23	\$3,712.04	\$0.00	\$0.00	\$0.00	\$0.00	\$360.81
***-**-5968	101396	Nooner, Linda E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,509.70	\$3,763.35	\$101.00	\$0.00	\$0.00	\$0.00	\$152.65
		***-**-5968 Subtotal:			\$3,509.70	\$3,763.35	\$101.00	\$0.00	\$0.00	\$0.00	\$152.65
***-**-9945	101359	Rechenmacher, Jeanne C.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,134.41	\$5,887.98	\$101.00	\$0.00	\$0.00	\$0.00	\$652.57
		***-**-9945 Subtotal:			\$5,134.41	\$5,887.98	\$101.00	\$0.00	\$0.00	\$0.00	\$652.57
***-**-2547	101385	Robertson, Mary B.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,670.44	\$5,704.34	\$0.00	\$0.00	\$0.00	\$0.00	\$1,033.90
		***-**-2547 Subtotal:			\$4,670.44	\$5,704.34	\$0.00	\$0.00	\$0.00	\$0.00	\$1,033.90
***-**-2576	101390	Savana, Nancy R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,624.75	\$3,725.75	\$101.00	\$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	Misc Deductio n	QILDRO Deduct	Federal Tax
				0							
				***-**2576 Subtotal:	\$3,624.75	\$3,725.75	\$101.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**0545	101341	Thieda, Elaine	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$2,139.58	\$2,139.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***-**0545 Subtotal:	\$2,139.58	\$2,139.58	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**8077	101397	Zack, Evelyn A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,055.82	\$4,055.82	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
				0							
				***-**8077 Subtotal:	\$3,055.82	\$4,055.82	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00
				Surviving Spouse Subtotal:	\$35,741.67	\$41,306.52	\$404.00	\$0.00	\$0.00	\$0.00	\$5,160.85

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

ACH Flag	Payments	Net Payment Total	Gross	Medical Insurance	Life Insurance	Misc Deduction	QILDRO Deduct	Federal Tax
Yes	97	\$501,024.33	\$597,330.43	\$12,966.32	\$62.99	\$0.00	\$9,611.89	\$73,664.90
No	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grand Total	97	\$501,024.33	\$597,330.43	\$12,966.32	\$62.99	\$0.00	\$9,611.89	\$73,664.90

Downers Grove Police Pension Fund

Quarterly Deduction Report

All Bank Accounts
June 1, 2024 - August 31, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
06/28/24	30546	Village of Downers Grove - Insurance		
		20-220-00 Medical Insurance - 06/24	12,051.94	
		20-220-00 Life Insurance	62.99	
		ACH Amount (Direct Deposit)		<u>12,114.93</u>
06/28/24	30547	Internal Revenue Service		
		20-230-00 Internal Revenue Service	73,226.33	
		ACH Amount (Direct Deposit)		<u>73,226.33</u>
07/31/24	30552	Village of Downers Grove - Insurance		
		20-220-00 Medical Insurance - 07/24	10,756.80	
		20-220-00 Life Insurance	62.99	
		ACH Amount (Direct Deposit)		<u>10,819.79</u>
07/31/24	30553	Internal Revenue Service		
		20-230-00 Internal Revenue Service	73,226.33	
		ACH Amount (Direct Deposit)		<u>73,226.33</u>
08/30/24	30555	Village of Downers Grove - Insurance		
		20-220-00 Medical Insurance - 08/24	12,966.32	
		20-220-00 Life Insurance	62.99	
		ACH Amount (Direct Deposit)		<u>13,029.31</u>
08/30/24	30556	Internal Revenue Service		
		20-230-00 Internal Revenue Service	73,664.90	
		ACH Amount (Direct Deposit)		<u>73,664.90</u>
		Total Payments		<u><u>256,081.59</u></u>

Downers Grove Police Pension Fund

Quarterly Transfer Report

All Bank Accounts
June 1, 2024 - August 31, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
06/24/24	50251	State Street Bank And Trust - Other 13-800-01 Downers Grove Police Pension Fund	2,000,000.00	
			Check Amount	<u>2,000,000.00</u>
			Total Payments	<u><u>2,000,000.00</u></u>

Downers Grove Police Pension Fund

Quarterly Disbursement Report

All Bank Accounts
June 1, 2024 - August 31, 2024

Check Date	Check Number	Vendor Name	Invoice Amount	Check Amount
06/10/24	30545	Lauterbach & Amen, LLP 52-170-03 #91697 05/24 Accounting & Benefits	3,285.00	
			ACH Amount (Direct Deposit)	<u>3,285.00</u>
06/24/24	30548	Reimer Dobrovolny & Labardi, PC 52-170-05 C2630 F30562 Legal Service	56.25	
			ACH Amount (Direct Deposit)	<u>56.25</u>
06/30/24	50252	IPOPIF 52-195-02 Administrative Expense 52-195-03 Investment Expense 52-195-04 Investment Manager Fees	959.36 441.29 1,955.91	
			Check Amount	<u>3,356.56</u>
07/01/24	30549	Lauterbach & Amen, LLP 52-170-03 #92269 FYE23 IDOI	2,390.00	
			ACH Amount (Direct Deposit)	<u>2,390.00</u>
07/08/24	30550	Lauterbach & Amen, LLP 52-170-03 #92830 06/24 Accounting & Benefits 52-170-06 #92830 06/24 PSA	1,505.00 1,780.00	
			ACH Amount (Direct Deposit)	<u>3,285.00</u>
07/11/24	50253	Alliant Insurance Services, Inc 52-150-01 Refund	-24.00	
			Check Amount	<u>(24.00)</u>
07/22/24	30551	IPPFA 52-290-25 2024 MidAmerican Pension Conference Reigstration 52-290-25 Blaylock,A #3NNZF2HK8NZ 52-290-25 Cogger,S #ZMNNMPM4QB4 52-290-25 Miller,S #LXNZFKHVZCD	0.00 495.00 495.00 495.00	
			ACH Amount (Direct Deposit)	<u>1,485.00</u>
07/31/24	50254	IPOPIF 52-195-02 Administrative Expense 52-195-03 Investment Expense	1,483.77 800.66	
			Check Amount	<u>2,284.43</u>
08/12/24	30554	Lauterbach & Amen, LLP 52-170-03 #93990 07/24 Accounting & Benefits 52-170-06 #93990 07/24 PSA	1,505.00 1,780.00	
			ACH Amount (Direct Deposit)	<u>3,285.00</u>

Downers Grove Police Pension Fund

Quarterly Disbursement Report

All Bank Accounts
June 1, 2024 - August 31, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
08/22/24	50255	BMO Bank 52-190-04 Bank Fee	23.11	
			Check Amount	<u>23.11</u>
08/31/24	50256	IPOPIF 52-195-02 Administrative Expense 52-195-03 Investment Expense 52-195-04 Investment Manager Fees	1,254.12 1,836.53 4,830.63	
			Check Amount	<u>7,921.28</u>
			Total Payments	<u><u>27,347.63</u></u>

Total Fund
Asset Allocation & Performance (Net of Fees) - Preliminary

Illinois Police Officers' Pension Investment Fund
Period Ending: August 31, 2024

	Market Value	% of Portfolio	Target (%)	1 Mo	Fiscal YTD	YTD	1 Yr	2023	Since Inception	Inception Date
Total Fund with Member and Transition Accounts	11,078,622,107	100.0	100.0	2.0	4.5	10.1	16.3	13.7	5.7	03/01/22
<i>Policy Index</i>				2.0	4.6	10.3	16.4	14.2	5.7	
<i>Policy Index- Broad Based</i>				2.3	4.7	11.1	17.9	16.8	5.4	
IPOPIF Investment Portfolio	11,078,622,107	100.0	100.0	2.0	4.5	10.1	16.3	13.7	5.6	04/01/22
<i>Policy Index</i>				2.0	4.6	10.3	16.4	14.2	5.7	
<i>Policy Index- Broad Based</i>				2.3	4.7	11.1	17.9	16.8	5.3	
Growth	6,434,767,273	58.1	58.0	2.2	5.0	13.9	21.2	19.4	7.3	04/01/22
<i>Growth Benchmark</i>				2.2	5.3	14.1	21.5	19.5	7.2	
RhumbLine Russell 1000 Index	2,515,967,233	22.7	23.0	2.4	3.8	18.6	26.5	26.5	14.2	03/15/22
<i>Russell 1000 Index</i>				2.4	3.9	18.6	26.6	26.5	14.4	
RhumbLine Russell 2000 Index	566,956,405	5.1	5.0	-1.5	8.5	10.4	18.4	16.8	6.8	03/15/22
<i>Russell 2000 Index</i>				-1.5	8.5	10.4	18.5	16.9	7.1	
SSgA Non-US Developed Index	2,133,777,632	19.3	19.0	3.3	6.6	12.1	19.8	18.3	10.3	03/10/22
<i>MSCI World ex U.S. (Net)</i>				3.3	6.6	11.9	19.4	17.9	9.9	
International Developed Small Cap Equity	556,026,799	5.0	5.0	2.3	5.4	8.6	14.9	12.9	2.2	04/01/22
<i>MSCI World ex U.S. Small Cap Index (Net)</i>				1.9	7.5	8.6	14.8	12.6	1.9	
Acadian ACWI ex US Small-Cap Fund	281,563,953	2.5	2.5	1.8	5.2	-	-	-	13.8	01/30/24
<i>MSCI AC World ex USA Small Cap (Net)</i>				1.8	5.7	-	-	-	11.3	
WCM International Small Cap Growth Fund	140,031,420	1.3	1.3	4.3	5.6	-	-	-	4.2	03/01/24
<i>MSCI AC World ex USA Small Cap (Net)</i>				1.8	5.7	-	-	-	9.5	
LSV International Small Cap Value Equity Fund	134,431,426	1.2	1.3	1.3	5.9	-	-	-	9.3	03/01/24
<i>S&P Developed Ex-U.S. SmallCap (Net)</i>				1.5	5.8	-	-	-	9.1	
Emerging Market Equities	662,039,204	6.0	6.0	1.0	1.7	9.5	14.9	9.7	1.7	04/01/22
<i>MSCI Emerging Markets (Net)</i>				1.6	1.9	9.5	15.1	9.8	1.4	
SSgA Emerging Markets Equity Index	162,253,416	1.5	1.5	0.7	1.4	8.7	14.0	9.6	2.2	03/10/22
<i>MSCI Emerging Markets (Net)</i>				1.6	1.9	9.5	15.1	9.8	3.3	
SSgA Emerging Markets ex China Equity	499,785,788	4.5	4.5	1.1	1.9	-	-	-	7.6	05/01/24
<i>MSCI Emerging Markets ex China (Net)</i>				1.8	2.7	-	-	-	8.8	
Income	1,716,371,800	15.5	16.0	1.7	3.4	6.2	12.7	12.8	3.6	04/01/22
<i>Income Benchmark</i>				1.7	3.4	6.1	12.5	12.6	4.6	
SSgA High Yield Corporate Credit	753,921,253	6.8	7.0	1.6	3.7	6.4	12.7	13.8	4.9	03/18/22
<i>Spliced SSgA U.S. High Yield Index</i>				1.6	3.6	6.3	12.5	13.5	4.8	
SSgA EMD Hard Index Fund	651,692,255	5.9	6.0	2.3	4.2	6.7	13.6	11.2	3.7	03/14/22
<i>Spliced SSgA EMD Hard Index</i>				2.3	4.2	6.7	13.4	11.1	3.8	

The Principal USPA Real Estate Fund is benchmarked against the NCREIF ODCE index on a quarterly basis and against itself for the purpose of monthly flash reports due to quarterly index data availability.

Total Fund
Asset Allocation & Performance (Net of Fees) - Preliminary

Illinois Police Officers' Pension Investment Fund
Period Ending: August 31, 2024

	Market Value	% of Portfolio	Target (%)	1 Mo	Fiscal YTD	YTD	1 Yr	2023	Since Inception	Inception Date
Bank Loans	310,758,292	2.8	3.0	0.5	1.3	-	-	-	4.1	03/01/24
<i>Credit Suisse Leveraged Loan Index</i>				0.6	1.3	-	-	-	4.1	
Ares Institutional Loan Fund	104,003,782	0.9	1.0	0.7	1.5	-	-	-	4.5	03/01/24
<i>Credit Suisse Leveraged Loan Index</i>				0.6	1.3	-	-	-	4.1	
Aristotle Institutional Loan Fund	206,754,510	1.9	2.0	0.5	1.2	-	-	-	3.9	03/01/24
<i>Credit Suisse Leveraged Loan Index</i>				0.6	1.3	-	-	-	4.1	
Real Assets	637,238,742	5.8	6.0	4.7	9.2	7.9	12.7	5.6	0.9	04/01/22
<i>Real Assets Benchmark</i>				4.2	8.4	7.0	10.4	4.7	-2.5	
SSgA REITs Index	478,957,956	4.3	4.0	6.4	12.6	11.9	21.1	13.9	1.2	03/16/22
<i>Dow Jones U.S. Select REIT Total Return Index</i>				6.4	12.6	12.0	21.1	14.0	1.3	
Principal USPA	158,280,786	1.4	2.0	0.0	0.3	-2.6	-7.3	-10.7	-6.8	04/06/22
Risk Mitigation	2,290,141,152	20.7	20.0	1.0	2.4	3.8	6.6	5.0	2.5	04/01/22
<i>Risk Mitigation Benchmark</i>				1.0	2.3	3.7	6.6	4.9	2.4	
SSgA US Treasury Index	323,699,836	2.9	3.0	1.3	3.5	-	-	-	6.1	05/01/24
<i>Blmbg. U.S. Treasury Index</i>				1.3	3.5	-	-	-	6.1	
SSgA Core Fixed Income Index	353,630,595	3.2	3.0	1.4	3.8	3.2	7.3	5.6	0.0	03/17/22
<i>Blmbg. U.S. Aggregate Index</i>				1.4	3.8	3.1	7.3	5.5	0.0	
SSgA Short-Term Gov't/Credit Index	1,071,138,305	9.7	10.0	0.9	2.1	3.6	6.3	4.6	2.6	03/17/22
<i>Bloomberg U.S. Gov/Credit 1-3 Year Index</i>				0.9	2.1	3.5	6.3	4.6	2.6	
SSgA US TIPS Index	320,044,476	2.9	3.0	0.8	1.5	3.8	6.3	4.6	1.7	03/17/22
<i>Blmbg. U.S. TIPS 0-5 Year</i>				0.6	1.5	3.8	6.3	4.6	1.8	
Cash	221,627,941	2.0	1.0	0.4	0.9	3.4	5.3	5.0	3.8	03/22/22
<i>90 Day U.S. Treasury Bill</i>				0.5	0.9	3.6	5.5	5.0	4.1	
IPOPIF Pool Fixed Income Transition	103,139	0.0	-							
Member Accounts	-	0.0	-							

The Principal USPA Real Estate Fund is benchmarked against the NCREIF ODCE index on a quarterly basis and against itself for the purpose of monthly flash reports due to quarterly index data availability.

Total Fund

Data Sources and Methodology Page

Illinois Police Officers' Pension Investment Fund

Period Ending: July 31, 2024

Performance Return Calculations

Performance is calculated using Time Weighted Rates of Return (TWRR) methodologies. Monthly returns are geometrically linked and annualized for periods longer than one year.

Data Source

Verus is an independent third party consulting firm and calculates returns from best source book of record data. Returns calculated by Verus may deviate from those shown by the manager in part, but not limited to, differences in prices and market values reported by the custodian and manager, as well as significant cash flows into or out of an account. It is the responsibility of the manager and custodian to provide insight into the pricing methodologies and any difference in valuation.

Manager Line Up

<u>Manager</u>	<u>Inception Date</u>	<u>Data Source</u>	<u>Manager</u>	<u>Inception Date</u>	<u>Data Source</u>
RhumbLine Russell 1000 Index Fund	3/15/2022	State Street	SSgA EMD Hard Index Fund	3/14/2022	State Street
RhumbLine Russell 2000 Index Fund	3/15/2022	State Street	Ares Institutional Loan Fund	3/1/2024	Ares
SSgA Non-US Developed Index Fund	3/10/2022	State Street	Aristotle Institutional Loan Fund	3/1/2024	Aristotle
SSgA Non-US Developed SC Index Fund	3/10/2022	State Street	Principal USPA	4/6/2022	State Street
Acadian ACWI ex US Small-Cap Fund	1/30/2024	State Street	SSgA REITs Index Fund	3/10/2022	State Street
WCM International Small Cap Growth Fund	3/1/2024	WCM	SSgA US Treasury Index Fund	5/1/2024	State Street
LSV International Small Cap Value Equity Fund	3/1/2024	LSV	SSgA Core Fixed Income Index Fund	3/17/2022	State Street
SSgA Emerging Markets Equity Index Fund	3/1/2022	State Street	SSgA Short-Term Gov't/Credit Index Fund	3/17/2022	State Street
SSGA Emerging Markets ex China Equity Index Fund	5/1/2024	State Street	SSgA US TIPS Index Fund	3/17/2022	State Street
SSgA High Yield Corporate Credit	3/18/2022	State Street	Cash	3/22/2022	State Street

Custom Benchmark Composition

<u>Benchmark</u>	<u>Time period</u>	<u>Composition</u>
Policy Index -Broad Benchmark	4/1/2022 - Present	70% MSCI ACWI IMI (Net) and 30% Bloomberg Global Multiverse.
Spliced SSgA EMD Hard Benchmark	7/1/2023 - Present	100% JPM EMBI Global Diversified Index
Spliced SSgA EMD Hard Benchmark	3/14/2022 - 6/30/2022	100% JPM EMBI Global Core Index
Spliced SSgA U.S. High Yield Index	12/1/2022 - Present	100% ICE BofA US High yield Master II Constrained
Spliced SSgA U.S. High Yield Index	4/1/2022 - 11/30/2022	100% Bloomberg U.S. High Yield Very Liquid Index

Total Fund

Data Sources and Methodology Page

Illinois Police Officers' Pension Investment Fund

Period Ending: July 31, 2024

Policy Index Composition

As of 8/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	2%	3.4%			
MSCI Emerging Markets ex China	4%	6.9%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	2%				10.0%
Bloomberg 1-3 Year Gov/Credit Index	11%				55.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 6/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	4%	6.9%			
MSCI Emerging Markets ex China	2%	3.4%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	2%				10.0%
Bloomberg 1-3 Year Gov/Credit Index	11%				55.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 4/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	6%	10.3%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	13%				65.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 7/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	3%	5.2%			
MSCI Emerging Markets ex China	3%	5.2%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	1%				5.0%
Bloomberg 1-3 Year Gov/Credit Index	12%				60.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 5/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	5%	8.6%			
MSCI Emerging Markets ex China	1%	1.7%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	1%				5.0%
Bloomberg 1-3 Year Gov/Credit Index	12%				60.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 3/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	18%	31.0%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	7%	12.1%			
Bloomberg US Corporate High Yield Index	8.5%		53.1%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	1.5%		9.4%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	13%				65.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

Total Fund
Data Sources and Methodology Page

Illinois Police Officers' Pension Investment Fund
Period Ending: July 31, 2024

Policy Index Composition					
As of 5/1/2023	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	18%	31.0%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	7%	12.1%			
Bloomberg US Corporate High Yield Index	10%		62.5%		
JPM EMBI Global Diversified Index	6%		37.5%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	13%				65.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 1/1/2023	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	18%	36.0%			
Russell 2000	5%	10.0%			
MSCI World ex U.S.	15%	30.0%			
MSCI World ex U.S. Small Cap	5%	10.0%			
MSCI Emerging Markets	7%	14.0%			
Bloomberg US Corporate High Yield Index	10%		62.5%		
JPM EMBI Global Diversified Index	6%		37.5%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	7%				25.0%
Bloomberg 1-3 Year Gov/Credit Index	15%				53.6%
Bloomberg US TIPS 0-5 Year	3%				10.7%
90 Day US Treasury Bill Index	3%				10.7%

As of 3/31/2022	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 3000	23%	46.0%			
MSCI ACWI ex USA IMI	20%	40.0%			
MSCI Emerging Markets IMI	7%	14.0%			
Bloomberg US Corporate High Yield Index	10%		62.5%		
50% JPM EMBI GD/50% JPM GBI EM GD	6%		37.5%		
NCREIF Property Index	2%			66.7%	
Dow Jones US Select REIT Index	4%			33.3%	
Bloomberg US Aggregate Index	7%				25.0%
Bloomberg 1-3 Year Gov/Credit Index	15%				53.6%
Bloomberg US TIPS 0-5 Year	3%				10.7%
90 Day US Treasury Bill Index	3%				10.7%



Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$74,098,675.63	\$68,756,619.70
Contributions	\$0.00	\$2,000,000.00
Withdrawals	\$0.00	(\$2,000,000.00)
Transfers In/Out	\$0.00	\$0.00
Income	\$36,920.37	\$270,560.10
Administrative Expense	(\$1,254.12)	(\$8,530.87)
Investment Expense	(\$1,836.53)	(\$8,055.32)
Investment Manager Fees	(\$4,830.63)	(\$10,641.89)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$107,804.85	\$1,662,068.27
Unrealized Gain/Loss	\$1,321,654.60	\$4,895,114.18
Ending Balance	<u>\$75,557,134.17</u>	<u>\$75,557,134.17</u>

Performance Summary:

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	1.97%	4.38%	9.98%	16.09%	N/A	N/A	N/A	11.46%	09/01/2022

Returns for periods greater than one year are annualized

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: Info@ipopif.org

DOWNERS GROVE POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: August 31, 2024



Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$74,098,675.63	\$68,756,619.70
Contributions	\$0.00	\$2,000,000.00
Withdrawals	\$0.00	(\$2,000,000.00)
Transfers In/Out	\$0.00	\$0.00
Income	\$36,920.37	\$270,560.10
Administrative Expense	(\$1,254.12)	(\$8,530.87)
Investment Expense	(\$1,836.53)	(\$8,055.32)
Investment Manager Fees	(\$4,830.63)	(\$10,641.89)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$107,804.85	\$1,662,068.27
Unrealized Gain/Loss	\$1,321,654.60	\$4,895,114.18
Ending Balance	\$75,557,134.17	\$75,557,134.17

Unit Value Summary:

	Current Period	Year to Date
Beginning Units	6,380,304.731	6,385,485.001
Unit Purchases from Additions	0.000	176,301.593
Unit Sales from Withdrawals	0.000	(181,481.863)
Ending Units	6,380,304.731	6,380,304.731
Period Beginning Net Asset Value per Unit	\$11.613658	\$10.767643
Period Ending Net Asset Value per Unit	\$11.842245	\$11.842245

Performance Summary:

DOWNERS GROVE POLICE PENSION FUND

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	1.97%	4.38%	9.98%	16.09%	N/A	N/A	N/A	15.06%	09/23/2022

Returns for periods greater than one year are annualized

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: Info@ipopif.org

Statement of Transaction Detail for the Month Ending 08/31/2024

DOWNERS GROVE POLICE PENSION FUND

Trade Date	Settle Date	Description	Amount	Unit Value	Units
------------	-------------	-------------	--------	------------	-------

No Activity for the Month Ending 08/31/2024					
---	--	--	--	--	--



Aug 2024 Statement Supplement

Asset Flows

Period	New Asset Transfers	Cash Contributions	Cash Withdrawals
August 2024	Zero	\$91 million	\$45 million
CY 2024	Zero	\$442 million	\$369 million

Expenses Paid

Period	Administrative Expenses	Investment Expenses	Investment Manager Fees
8/1/2024	\$182,984.92	\$267,961.78	\$704,820.00
CY 2024	\$1,251,396.01	\$1,181,438.81	\$1,563,812.99

- Expenses are paid from the IPOPf Pool and allocated proportionately by member value.
- Investment expenses exclude investment manager fees.

Investment Pool Details

Date	Units	Value	Unit Price
7/31/24	930,927,793.1850	10,811,476,800.75	11.613658
8/31/24	934,877,747.4501	11,071,051,678.37	11.842245

A spreadsheet with complete unit and expense detail history is linked on the [Article 3 Fund Reports page](#) as [-IPOPf Unit and Expense information](#)

NAV and Receivable Calculations Under Development

The IPOPf [Valuation and Cost Rule](#), AR-2022-01, stipulates that the Net Asset Value (NAV) for each Participating Police Pension Fund will include receivables representing proportionate amounts due from late-transferring pension funds for all Costs, IFA Loan Repayments, and interest. These calculations are under development.

Resources

- Monthly statement overview: [Link to Statement Overview](#)
- Monthly financial reports: <https://www.ipopif.org/reports/monthly-financial-reports/>
- Monthly and quarterly investment reports: <https://www.ipopif.org/reports/investment-reports/>
- IPOPf Board Meeting Calendar: <https://www.ipopif.org/meetings/calendar/>

Certified Trustee Training

Organization:

Year:

Andrew Blaylock

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

Steve Miller

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

Paul Lichamer

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

Stephen Cogger

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

Norm Sidler

	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 2023 MidAmerican Pension Conference)
- WHERE:** IPPFA Website:
www.ippfa.org/education/online-classes/
- COST:** IPPFA MEMBER: \$285.00/seminar IPPFA
NON-MEMBER: \$570.00/seminar

This online seminar agenda includes:

- School's in Session - How to Ace your Fund Administration
- Retirement Healthcare Funding
- Private vs. Public Pensions
- Pension Funding Policy
- Legal Updates and Recent Court Cases
- Ask Your Attorney
- Fiduciary Liability Insurance vs. Directors and Officers Insurance
- Benefit Enhancements to Attract and Retain Public Safety Officers
- Consolidation Update
- The Wonderfully Weird World of Administrative Review

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

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/

IPPFA In-Person Certified Trustee Program

WHEN: December 2, 2024 - December 3, 2024

WHERE: NIU Outreach Campus
1120 E. Diehl Rd., Room 266
Naperville, IL 60563

COST: IPPFA MEMBER: \$500.00
IPPFA NON-MEMBER: \$1,000.00

*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.

2025 IPPFA Illinois Pension Conference



May 7 - 9, 2025

12:00PM - 12:00PM

444 Eagle Ridge Drive, Galena, IL 61036

Julie Guy

May 7 - 9, 2025

REGISTRATION 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



2024 IPFA FALL PENSION SEMINAR
Friday November 1, 2024 Gold Shift
 Empress Banquets 200 East Lake Street Addison, IL 60101 630-279-5900



IN-PERSON SEMINAR REGISTRATION FORM

Municipality, District, or Firm: _____ Address: _____
 City: _____, IL Zip: _____ Phone: _____

(please print or type)

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, October 28, 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** October 28, 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, October 28, 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. 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: _____

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.

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.

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.



POLICE NEW HIRE – ACTIVE MEMBER INFORMATION SHEET

This is NOT an application for Membership

In order to complete the Active Member Information for the Annual IDOI statement, please provide a copy of the member's application or complete the following information:

Pension Fund Name: Downers Grove Police

Member's Name: Anna L Maslanka (First Name, Middle Initial, Last Name, Jr/Sr)

Street Address: [Redacted]

City: [Redacted] State: [Redacted] Zip: [Redacted]

Home Phone Number: [Redacted] Cell Phone Number: [Redacted]

Email Address (Please Print Clearly): [Redacted]

Social Security #: [Redacted] Gender: M / [X] F

Date of Birth: [Redacted] Date of Hire (Entry Date): 8/19/24

[X] New Hire or [] Rehire Prior Termination Date: ___/___/___

All members must be classified as Tier I or Tier II (Check one)

A Tier II Member is anyone who:

- Was hired on or after January 1, 2011 with a Police/Article 3 Pension Fund, AND
• Has NO Creditable Service prior to January 1, 2011 with a Police/Article 3 Pension Fund

All other members are classified as Tier I.

[] Tier I

Name of Prior Fund: _____ (With Tier I Creditable Service)

Date of Hire (Entry Date): ___/___/___ Termination Date: ___/___/___

[] I am currently receiving a monthly retirement benefit from this pension fund.

[X] Tier II

[X] I have NO Creditable Service with a Police/Article 3 Pension Fund prior to January 1, 2011.

[] I HAVE Creditable Service with a Police/Article 3 Pension Fund after January 1, 2011.

Name of Prior Fund: _____ (With Tier II Creditable Service)

Date of Hire (Entry Date): ___/___/___ Termination Date: ___/___/___

[] I am currently receiving a monthly retirement benefit from this pension fund.

By signing below, I certify that the information above is accurate to the best of my knowledge:

Signature: [Redacted] Date: 8-19-2024

Print Name: Anna Maslanka Phone Number: [Redacted]



August 22, 2024

Zackary T. Doell
27W133 Fleming Drive
Winfield, Illinois 60190
Sent via email: zdoell@downers.us

RE: Portability Transfer

Dear Zackary Doell:

We have received your request to calculate the transfer of your creditable service of 6 years, 8 months, 23 days (August 25, 2017 through May 17, 2024) from the Oak Park Police Pension Fund to the Downers Grove Police Pension Fund.

Oak Park Police Pension Fund

Records indicate you did not receive a refund of your contributions of \$62,708.34 from your prior Police Pension Fund. The Pension Fund is required to remit the following to the Downers Grove Police Pension Fund:

Table with 2 columns: Description and Amount. Rows include: Your employee contributions: \$ 62,708.34; Plus 6% interest compounded annually... \$ 14,788.71; Employer's Match of Contributions plus Interest \$ 77,497.05; Total to Transfer: \$ 154,994.10

Downers Grove Police Pension Fund

Your date of hire for pension purposes with the Downers Grove Police Pension Fund is May 20, 2024. Please be advised that all amounts due to the Downers Grove Police Pension Fund are based on the accuracy of this date. Any adjustment to this date may result in a recalculation of the amounts due.

The Downers Grove Police Pension Fund's Actuary determined that there is no additional True Cost above the amount being transferred from the Oak Park Police Pension Fund.

In electing this transfer, your date of hire for pension purposes with the Downers Grove Police Pension Fund will adjust to reflect the date below.

Original Date of Hire: May 20, 2024
Adjusted Date of Hire: August 27, 2017

Please remember that all monies must be paid in full while you are still an active member of your current Pension Fund for the transferred service to be considered pensionable.

Cordially,
Lauterbach & Amen, LLP
Lauterbach & Amen, LLP

Enclosure
CC: Oak Park Police Pension Fund
CC: Downers Grove Police Pension Fund



August 22, 2024

Ronald J. Foytik
613 Magnolia Circle
Lombard, Illinois 60148
Sent via email: rfoytik@downers.us

RE: Portability Transfer

Dear Ronald Foytik:

We have received your request to calculate the transfer of your creditable service of 13 years, 8 months, 3 days (June 21, 2010 through March 3, 2024; less 9 days of unpaid breaks in service) from the Oak Park Police Pension Fund to the Downers Grove Police Pension Fund.

Oak Park Police Pension Fund

Records indicate you did not receive a refund of your contributions of \$125,804.66 from your prior Police Pension Fund. The Pension Fund is required to remit the following to the Downers Grove Police Pension Fund:

Table with 2 columns: Description and Amount. Rows include: Your employee contributions: \$ 125,804.66; Plus 6% interest compounded annually... \$ 68,120.50; Employer's Match of Contributions plus Interest \$ 193,925.16; Total to Transfer: \$ 387,850.32

Downers Grove Police Pension Fund

Your date of hire for pension purposes with the Downers Grove Police Pension Fund is March 11, 2024. Please be advised that all amounts due to the Downers Grove Police Pension Fund are based on the accuracy of this date. Any adjustment to this date may result in a recalculation of the amounts due.

The Downers Grove Police Pension Fund determined that the amount being transferred from the Oak Park Police Pension Fund is less than the actuarial "true cost" to establish this length of service with the receiving fund. You must select one of the following options:

- Option 1 - Paying the Full True Cost Balance / Receiving the Full Service Transfer*
Option 2 - Not Paying the True Cost Balance / Receiving Partial Service Transfer*

*See Enclosed Portability Transfer Calculation (Page 3)

Please remember that all monies must be paid in full while you are still an active member of your current Pension Fund for the transferred service to be considered pensionable.

Cordially,
Lauterbach & Amen, LLP
Lauterbach & Amen, LLP

Enclosure
CC: Oak Park Police Pension Fund
CC: Downers Grove Police Pension Fund



Portability Transfer Calculation
Article 3 Police Pension Fund

Downers Grove Police Pension Fund
Ronald J. Foytik

The True Cost to transfer your time from the Oak Park Police Pension Fund, as calculated by the Downers Grove Police Pension Fund’s actuary, is \$421,494.00. Subtracting the money due from the Oak Park Police Pension Fund, there will be a remaining balance due from you to the Downers Grove Police Pension Fund of \$33,643.68.

True Cost for Full Service Transfer:	\$	421,494.00
Total Transfer from Oak Park Police Pension Fund:	\$	<u>(387,850.32)</u>
True Cost Balance Due from Member:	\$	33,643.68

Choose one of the following Options:

Option 1 – Receiving Full Creditable Service / Paying the True Cost Balance:

Adjusted Date of Hire: July 08, 2010

The True Cost balance of \$33,643.68 can be paid lump sum, in equal installments (such as payroll deductions) for a period of up to 5 years, or in a combination of these methods. Please keep in mind that interest accrues at 6% compounded annually on any unpaid balance. We have calculated repayment schedules for your reference, which reflect the per-paycheck deductions and interest accrued, if the balance is paid over one year through five years. To summarize these schedules:

Schedules assume an initial payroll deduction check date of 11/01/2024

Options	Repayment Period	Per Paycheck Deduction	Total Interest Paid
1 Year	26 bi-weekly payments	\$1,335.23	\$1,072.30
2 Years	52 bi-weekly payments	\$687.56	\$2,109.44
3 Years	78 bi-weekly payments	\$471.93	\$3,166.86
4 Years	104 bi-weekly payments	\$364.30	\$4,243.52
5 Years	130 bi-weekly payments	\$299.88	\$5,340.72



September 3, 2024

Jonathon J. Larson
122 Cass Street
Lemont, Illinois 60515
Sent via email: JonLarson29@yahoo.com

RE: Portability Transfer

Dear Jonathon Larson:

We have received your request to calculate the transfer of your creditable service of 19 years, 1 month, 7 days (April 8, 2005 through May 16, 2024; less 2 days of unpaid breaks in service) from the Oak Park Police Pension Fund to the Downers Grove Police Pension Fund.

Oak Park Police Pension Fund

Records indicate you did not receive a refund of your contributions of \$168,217.00 from your prior Police Pension Fund. The Pension Fund is required to remit the following to the Downers Grove Police Pension Fund:

Your employee contributions:	\$ 168,217.00
Plus 6% interest compounded annually, from the date of each contribution to the date of the transfer request:	\$ 133,386.28
Employer's Match of Contributions plus Interest	<u>\$ 301,603.28</u>
Total to Transfer:	\$ 603,206.56

Downers Grove Police Pension Fund

Your date of hire for pension purposes with the Downers Grove Police Pension Fund is May 20, 2024. Please be advised that all amounts due to the Downers Grove Police Pension Fund are based on the accuracy of this date. Any adjustment to this date may result in a recalculation of the amounts due.

The Downers Grove Police Pension Fund's Actuary determined that there is no additional True Cost above the amount being transferred from the Oak Park Police Pension Fund.

In electing this transfer, your date of hire for pension purposes with the Downers Grove Police Pension Fund will adjust to reflect the date below.

Original Date of Hire: May 20, 2024
Adjusted Date of Hire: April 13, 2005

Please remember that all monies must be paid in full while you are still an active member of your current Pension Fund for the transferred service to be considered pensionable.

Cordially,
Lauterbach & Amen, LLP
Lauterbach & Amen, LLP

Enclosure
CC: Oak Park Police Pension Fund
CC: Downers Grove Police Pension Fund

2025 Calendar

United States

January							February							March						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
			<u>1</u>	2	3	4							1							1
5	6	7	8	9	10	11	2	3	4	5	6	7	8	2	3	4	5	6	7	8
12	13	14	15	16	17	18	9	10	11	12	13	<u>14</u>	15	9	10	11	12	13	14	15
19	<u>20</u>	21	22	23	24	25	16	<u>17</u>	18	19	20	21	22	16	<u>17</u>	18	19	20	21	22
26	27	28	29	30	31		23	24	25	26	27	28		23	24	25	26	27	28	29
														30	31					
April							May							June						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5					1	2	3	1	2	3	4	5	6	7
6	7	8	9	10	11	12	4	5	6	7	8	9	10	8	9	10	11	12	13	14
13	14	<u>15</u>	16	17	18	19	<u>11</u>	12	13	14	15	16	17	<u>15</u>	16	17	18	<u>19</u>	20	21
<u>20</u>	21	22	<u>23</u>	24	25	26	18	19	20	21	22	23	24	22	23	24	25	26	27	28
27	28	29	30				25	<u>26</u>	27	28	29	30	31	29	30					
July							August							September						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	<u>4</u>	5						1	2		<u>1</u>	2	3	4	5	6
6	7	8	9	10	11	12	3	4	5	6	7	8	9	7	8	9	10	11	12	13
13	14	15	16	17	18	19	10	11	12	13	14	15	16	14	15	16	17	18	19	20
20	21	22	23	24	25	26	17	18	19	20	21	22	23	21	22	23	24	25	26	27
27	28	29	30	31			24	25	26	27	28	29	30	28	29	30				
							31													
October							November							December						
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4							1		1	2	3	4	5	6
5	6	7	8	9	10	11	2	3	4	5	6	7	8	7	8	9	10	11	12	13
12	<u>13</u>	14	15	16	17	18	9	10	<u>11</u>	12	13	14	15	14	15	16	17	18	19	20
19	20	21	22	23	24	25	16	17	18	19	20	21	22	21	22	23	<u>24</u>	<u>25</u>	26	27
26	27	28	29	30	<u>31</u>		23	24	25	26	<u>27</u>	<u>28</u>	29	28	29	30	<u>31</u>			
							30													

2025 Holidays for United States

Jan 1 New Year's Day
Jan 20 Martin Luther King Jr. Day
Feb 14 Valentine's Day
Feb 17 Washington's Birthday
Mar 17 St. Patrick's Day
Apr 15 Tax Day
Apr 20 Easter Sunday
Apr 23 Administrative Professionals Day

May 11 Mother's Day
May 26 Memorial Day
Jun 15 Father's Day
Jun 19 Juneteenth
Jul 4 Independence Day
Sep 1 Labor Day
Oct 13 Columbus Day
Oct 31 Halloween

Nov 11 Veterans Day
Nov 27 Thanksgiving Day
Nov 28 Day after Thanksgiving Day
Dec 24 Christmas Eve
Dec 25 Christmas Day
Dec 31 New Year's Eve

A Public Safety Law Firm

RIDL

REIMER DOBROVOLNY & LABARDI PC

Volume 25, Issue 4, October 2024

Legal and Legislative Update

Officer Entitled to Disability Benefits after Municipality Fails to Provide Employment

Ohlicher v. The Retirement Board of the Policemen's Annuity and Benefit Fund of the City of Chicago, 2024 IL App (1st) 231699-U

Plaintiff applied for duty disability benefits after injuring his right elbow when attempting to arrest an uncooperative subject. He was diagnosed with right elbow nerve damage. Plaintiff underwent surgery and physical therapy but continued to report persistent pain in his right elbow. A functional capacity evaluation revealed he had reduced grip strength in his right hand as compared to his left hand.

Nevertheless, Plaintiff's treating doctor released him to perform light duty with a 10-pound lifting restriction. Light duty positions required the officer be able to safely carry, handle, and use his service weapon. The doctor opined, without explanation, Plaintiff could not safely carry, handle, or use his department-approved firearm despite Plaintiff's service weapon weighing less than 10 pounds. Plaintiff never attempted to qualify with his service weapon

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The Pension Board retained Dr. M. Bryan Neal to perform an independent medical examination. Dr. Neal opined Plaintiff could perform limited, light duty and safely, carry, handle, and use his firearm without restriction.

Before the Pension Board held a hearing on his disability application, Plaintiff reported to the Chicago Police Department Medical Section (“CPD Medical”) to obtain a light duty position. Plaintiff provided CPD medical with his treating doctor’s opinion, but did not provide Dr. Neal’s contradictory report. CPD Medical refused to provide Plaintiff with a light-duty assignment.

After hearing the evidence, the Pension Board denied his application for duty disability benefits, finding both doctors cleared Plaintiff for light duty. The only restriction imposed by Plaintiff’s treating doctor was a 10-pound limit, and there was no evidence this restriction prohibited him from safely carrying, handling, and using his service weapon, particularly since he never attempted to qualify. Plaintiff again returned to CPD Medical to be reinstated to a light duty position. CPD Medical referred Plaintiff to Dr. Kristin Houseknecht, who opined he is unable to safely carry and handle a firearm. CPD Medical refused to assign Plaintiff a light duty position.

On administrative review, Plaintiff argued he was denied a disability benefit, yet unable to return to work due to the City’s employment decision. Citing the Illinois Supreme Court’s decision in *Kouzoukas v. The Retirement Board of the Policeman’s Annuity and Benefit Fund*, Plaintiff asserted he was in a “catch-22” position, as he is unable to work but is not receiving disability benefits. Accordingly, Plaintiff argued he should have been awarded disability benefits once the City failed/refused to assign him a light duty position. The Circuit Court of Cook County rejected Plaintiff’s argument and affirmed the decision of the Pension Board, finding its decision was not contrary to the manifest weight of the evidence. Plaintiff appealed.

The Appellate Court found the City’s failure/refusal to assign Plaintiff a light duty position made the Pension Board’s decision contrary to the manifest weight of the evidence. Once again, citing *Kouzoukas*, the Appellate Court found the Pension Board did not have exclusive jurisdiction over the award of Plaintiff’s disability benefits since the City’s employment decision placed him in a “catch-22” position, thereby requiring the award of disability benefits. In this regard, the Appellate Court stated it was bound by the prior ruling in *Kouzoukas*.

It should be noted there is some conflicting case law involving Article 3 and 4 Pension Funds where reviewing courts found an applicant can be found not disabled yet still unable to report to duty. Those cases would seem to conflict with this decision and the reasoning adopted in *Kouzoukas*. The Pension Board petitioned the Illinois Supreme Court to review the Appellate Court’s decision. The Illinois Supreme Court recently denied the Board’s petition for leave to appeal. ❖

Can Employers Withhold Employment Taxes on PEDA Benefits?

Bitner v. City of Pekin, 2024 IL App (4th) 230718

Plaintiffs, Christopher Bitner and John Brooks, sued their former employer, defendant, the City of Pekin, seeking a declaratory judgment that defendant unlawfully withheld employment taxes and deducted sick and compensatory time from benefits they received pursuant to the Public Employee Disability Act (Disability Act) (5 ILCS 345/0.01 et seq.). The litigation culminated in cross-motions for summary judgment, and the circuit court entered summary judgment for plaintiffs. The appellate court, in turn, reversed the circuit court and remanded for further proceedings. The appellate court viewed the dispositive issues as follows: (1) whether the Disability Act prohibits employers from withholding employment taxes, (2) whether plaintiffs’ claims are governed by a 5-year or 10-year statute of limitations, and (3) whether there exists a genuine issue of material fact to prohibit summary judgment. Defendant

admitted it withheld employment taxes from Disability Act benefits.

Plaintiffs' motion outlined the undisputed facts in the case, namely, both plaintiffs suffered injuries in the line of duty while employed by defendant, were unable to work due to their line-of-duty injuries, and both had employment taxes withheld from PEDAs benefits. Defendants admitted withholding taxes but contested other issues.

The circuit court adopted wholesale plaintiffs' proposed order, granting them summary judgment on July 20, 2023; entered judgment for plaintiffs; and awarded plaintiffs prejudgment interest, costs, and attorney fees.

A. The Disability Act

The first legal question interpreted the Disability Act's language. Specifically, does it prohibit an employer from withholding employment taxes?

The Disability Act provides that when an eligible employee suffers a line-of-duty injury and cannot work, "he shall continue to be paid by the employing public entity on the same basis as he was paid before the injury, with no deduction from his sick leave credits, compensatory time for overtime accumulations or vacation, or service credits in a public employee pension fund during the time he is unable to perform his duties due to the result of the injury."

Based on the statute's plain language, the appellate court found that the phrase "on the same basis as he was paid before the injury" was not a prohibition on withholding employment taxes. The language immediately following this phrase lists improper deductions—sick leave credits, accrued vacation and compensatory time, or service credits. These categories are not taxes, nor are they comparable to employment taxes.

The Disability Act's plain language is unambiguous and its meaning is clear. The Disability Act contains no mention of taxes or anything comparable to taxes and therefore does not prohibit an employer from withholding employment taxes from an employee's benefits. The appellate court noted that while other statutes or regulations may prohibit tax withholding from disability benefits,

plaintiffs did not seek relief nor judgment under those other statutes or regulations. Keep in mind, this narrow declaratory judgment case is solely about interpreting the Disability Act.

B. The Statute of Limitations

The parties next fought over the applicable statute of limitations. Defendant argued the five-year statute of limitations ("SOL") applied, barring some claims. Plaintiffs maintained a 10-year SOL applied and did not bar any claims.

The Disability Act does not contain a SOL provision. Section 13-205 of the Civil Code provides "all civil actions not otherwise provided for[] shall be commenced within 5 years next after the cause of action accrued." By contrast, section 13-206 of the Code provides for a 10-year statute of limitations cause of actions on written contracts, like CBAs.

Plaintiffs maintained they brought a breach of contract claim against defendant, claiming the CBA required defendant to "comply with the [Disability Act] regarding on-duty claims," and that their declaratory judgment action amounted to a breach of contract action. The appellate court pointed out Plaintiff's did not file a grievance, as required by the CBA on this PEDA issue, writing "[t]his dissonance is deafening. On one hand plaintiffs emphasize the importance of the CBA, and on the other they minimize the CBA. Plaintiffs cannot prevail on both claims."

The appellate court concluded plaintiffs' second amended complaint falls under the Civil Code's catchall five-year SOL for civil actions without an otherwise applicable limitations period.

C. Genuine Issue of Material Fact

Summary judgment cannot be entered if there remains a genuine issue of material fact in the case. Perhaps there is no better example of a contested fact issue than dueling affidavits. Because the record contained evidence to support defendant's position – and dueling affidavits – the appellate court found a genuine issue of material fact. Consequently, it concluded the circuit court wrongly entered summary judgment for plaintiffs and remanded the case. ❖

Decade Old Motor Vehicle Accident Not Casually Related to Disability

Blasz v. The Retirement Board of the Policemen's Annuity and Benefit Fund of Chicago, 2024 IL App (1st) 231406-U

Michele Blasz applied for duty disability benefits related to injuries to her neck and the left side of her back. On July 29, 2008, Blasz performed undercover “controlled buys” of narcotics. Afterwards, Blasz drove back to the police station. Blasz testified her responsibility was like a regular patrol officer during the drive back to the police station but acknowledged she also provided security to the other officers. Blasz was rear-ended while waiting to turn into the police parking lot. She sustained injuries in the accident and sought medical treatment but continued to work until September 6, 2019. She then sought duty disability benefits.

On February 25, 2021, the Retirement Board of the Policemen's Annuity and Benefit Fund of Chicago (“Pension Board”) held a hearing and denied Blasz's duty disability application but granted her ordinary disability benefits.

Blasz's hearing revealed she continued to suffer symptoms since her July 2008 accident. In a letter dated August 2, 2008, Dr. Ari Bernstein opined Blasz suffered from thoracic, cervical, and lumbar strains from her July 2008 accident. In September 2019, Dr. Christopher Bergin opined Blasz had been “persistently symptomatic” since her accident. Blasz was also diagnosed with multiple sclerosis. In July 2020, Blasz underwent cervical surgery. Dr. Bergin opined Blasz's symptoms were related to her July 2008 accident.

The Pension Board retained Dr. Jay Levin to perform an independent medical examination of Blasz's cervical spine. Dr. Levin opined Blasz was “approximately 50% improved since her date of injury.” Dr. Levin opined the accident was unrelated to Blasz's multiple sclerosis diagnosis and determined Blasz could work limited, light duty, and required no additional treatment.

The Pension Board denied Blasz's application for duty disability benefits, because it found no evidence that plaintiff was engaged in a police activity involving special risk not assumed by citizens in the ordinary walks of life.

Blasz filed a petition for administrative review in the Cook County Circuit Court. The Circuit Court reversed and remanded with instructions for the Pension Board to make an express finding on causation. The Pension Board again denied Blasz duty disability benefits, and she again sought administrative review. The Circuit Court affirmed the Pension Board, and Blasz appealed.

The First District Appellate Court held the Pension Board's decision was not against the manifest weight of the evidence. It relied on Dr. Levin's opinion Blasz required no additional treatment, Blasz worked for 10 years after the accident, and Dr. Bergin's notes contained qualifying language and assumptions due to a lack of treatment between 2009 to 2019. Taken together, the Appellate Court held the Pension Board's decision was supported by the record.

The Appellate Court did not address whether Blasz's injury was sustained in an “act of duty.” Because it found Blasz's disability was not casually related to the July 2008 motor vehicle accident, the issue of whether the accident was an “act of duty” was rendered moot. ❖

FPIF Updates Rules on Cash Management & Cost Allocation

On August 2, 2024, the Firefighters' Pension Investment Fund (FPIF) adopted changes to its rules for cash management and cost allocation to participating Funds. The change to the cash management rules simply recommends funds comply with recent guidance from the DOI on local cash management providing monies not needed imminently to make benefit payments or cover expenses should be kept for investment at FPIF and not in a local account.

The FPIF rule on cost allocation dictates how operating costs of the FPIF are shared amongst participating funds. An amendment to that rule

provides, “Specific costs that are incurred by FPIF to address or accommodate the needs or challenges of, or circumstances caused by, a particular Participating Pension Fund or group of particular Participating Pension Funds, which are not, in the determination of the Executive Director, customary for the typical needs, challenges, or circumstances of a Participating Pension Fund, and which the Executive Director determines should not or cannot in fairness be allocated proportionately among all Participating Pension Funds as described in Section 9-2(b), will be allocated to that particular Participating Pension Fund or group of particular Participating Pension Fund (sic).”

Obviously, the text of this rule seems intentionally vague and gives broad discretion to the Executive Director. How it will be employed remains to be seen but at first blush, it seems to be directed at those funds who participated in the consolidation lawsuit as an effort to force any costs borne by FPIF in that litigation onto the plaintiff firefighter pension funds. Both rules are available for review of the FPIF website. ❖

Public Meetings Must be “Convenient and Open” to the Public

Public Access Opinion 24-010

Recent events in the Village of Dolton have made numerous headlines and resulted in this binding opinion from the Public Access Counselor (PAC) at the Attorney General’s Office finding the Village Board violated the Open Meetings Act (OMA) by restricting access to several meetings.

The complaining parties in this case alleged that at multiple recent meetings of the Village Board, numerous restrictions were put in place to prevent a significant number of public from attending. They alleged roads were blocked, parking was restricted, and a capacity of 45 persons was applied for the Board meeting room. In response, the Village suggested the restrictions were a necessary safety precaution.

Under the OMA, public meetings must be held at “times and places which are convenient and open to the public”. (5 ILCS 120/2.01). Courts have

interpreted this requirement to mean a meeting held in an “ill-suited, unaccommodating, or unadvantageous place” may violate the OMA even though the public was not per se prohibited from attending. (See *Gerwin v. Livingston County Bd.*, 345 Ill.App3d 352 4th Dist. 2003). The public body is not required to make any necessary change to accommodate large crowds, but courts have required “reasonable accessibility”.

Applying these requirements to the situation in Dolton, the PAC found the Village had ample advance notice a large crowd would attend the meeting making the regular meeting space insufficient. In response, the Village made no effort to increase accessibility by moving to a larger room or offering a live stream from another location. While the Village suggested the restrictions were necessary due to threats made against the Mayor and members of the Board, scant evidence in support of that conclusion was provided. As a result, the PAC found the Village Board had violated the OMA by failing to move the meetings to a larger room or offer an alternative overflow room or make any effort at all to accommodate the large crowd of which it had advance notice.

In the pension board context, large crowds are rare. However, inasmuch as few people regularly attend, some regular meeting locations may be small even for the usual attendees. Special meetings such as disability hearings may bring a larger crowd. It is important for pension boards to be mindful of both capacity and access restrictions to ensure any meeting is “convenient and open” to anyone wishing to attend. ❖

Agenda Specificity & Remote Attendance Under the Open Meetings Act

Public Access Opinion 24-007

The Public Access Counselor (PAC) at the Attorney General’s Office recently issued a binding opinion giving public bodies guidance on two aspects of the Open Meetings Act (OMA). A complaint was filed with the PAC alleging the Village of Princeville Board of Trustees violated the OMA when it

approved a vehicle purchase without specifically listing that item on the agenda and allowing the Board President to remotely attend several meetings.

At a meeting in March 2024, the Board approved purchase of a truck for the public works department. The agenda simply stated, "Report from the Superintendent of Public Works". The Board agreed this agenda item was insufficient to support its action purchasing the truck at the March meeting. It subsequently specifically listed an agenda item for purchase of the truck at its April 2024 meeting and re-voted to approve purchase of the truck. The PAC noted the OMA provides agendas must "set forth the general subject matter of any resolution or ordinance that will be the subject of final action at the meeting." (See 5 ILCS 120/2.02(c)). As a result, the Board violated the OMA when it approved the truck purchase at its March meeting, but any violation was subsequently cured when it was specifically listed and re-voted on the purchase at the subsequent meeting.

As for the remote attendance issue, the Village President was employed by the United States Postal Service. In this capacity, he frequently traveled and as a result, attended multiple Village Board meetings remotely. While the OMA allows for remote attendance, the member attending remotely must be unable to attend in person due to (1) personal illness or disability, (2) employment purposes or the business of the public body, (3) a family or other emergency, or (4) unexpected childcare obligations. (See 5 ILCS 120/7(a)). In this case, the Village President argued he was precluded from physically attending due to employment purposes. The OMA does not define, and no cases have interpreted the meaning of "employment purposes" under this Section of the OMA. The PAC approved of the President's remote attendance in these situations. Specifically, it found, "actions in the course of executing a person's job responsibilities fit the plain and ordinary meaning of "employment purposes" under Section 7(a)(ii) of the OMA. It follows that a public body member's conflicting obligation to his employer is an employment purpose."

How does this apply to your pension board operations? First, it is important to ensure any agenda posted at least 48 hours in advance sufficiently identifies any action items. As for remote attendance, it is important to note a few additional requirements. First, in order for a member to participate remotely a quorum (3 members in the case of a pension board) must be physically present. The member wishing to attend remotely must be unable to physically attend due to one of the reasons enumerated above. Finally, the Board must make a motion to allow the member to participate remotely in accordance with its rules. ❖

Shifting Arguments Midstream Cannot Overcome Denial of Duty Disability

Rose v. Ret. Bd. of Firemen's Annuity & Benefit Fund of Chicago, 2024 IL App (1st) 231717-U

Plaintiff was employed by the Chicago Fire Department (CFD) in August 2006. She filed an application for duty disability benefits, alleging that during retraining on February 18, 2021, she "flew backwards to the ground," hit her head and shoulder on the concrete floor and lost consciousness for "a few seconds." As a result, she was diagnosed with "Concussion, Post concussion syndrome, rt rotator cuff tendinitis, full thickness rt rotator cuff repair (9/14/21) and migraines." Plaintiff also claimed to experience various neurological issues from the fall. While the record reflected plaintiff had a sprained right shoulder in late 2006, it was devoid of any details regarding that injury, i.e., how it occurred, how it was treated, or the severity of the issue.

At the disability hearing, plaintiff provided treating physician's reports that causally connected her shoulder injury and subsequent surgery to the February 2022 incident. However, another treating physician indicated her shoulder's condition was of "indeterminate chronicity." Additionally, the Pension Board's consulting physician noted applicant's reported "delayed onset right shoulder pain" following the February 2021 fall, pointing out reports of "mild right shoulder pain," and her right shoulder examination was "normal." He further cast doubt on applicant's claims that

repeated overuse or a contusion from the 2021 fall caused or contributed to the need for surgery.

The Board's physician ultimately opined plaintiff needed surgery due to "chronic degenerative shoulder problems," and the results of the surgery caused her inability to return to work, as there was "no question" she lacked adequate range of motion or strength to do the work. In other words, while disabled, there was no connection to the fall as applicant claimed.

The Board voted to deny duty disability benefits, finding the "weight of the medical evidence in the record," including the manner of plaintiff's fall, the lack of findings of a shoulder injury immediately after the incident, and the delay in reporting shoulder symptoms, showed plaintiff had "degenerative pre-existing tears in her right shoulder." The Board found plaintiff's surgery was "the cause of her current limitations in the functioning of her right shoulder," and the fall on February 18, 2021, did not cause the need for that surgery, but "was necessitated by the degenerative condition she already had in her right shoulder prior to February 18, 2021."

Plaintiff filed a complaint for administrative review with the circuit court. In her brief before the circuit court, plaintiff stated she had suffered a sprained right shoulder while on duty on November 29, 2006. She asserted the Board "failed to consider that [she] did in fact sustain a prior duty injury to her right shoulder in November 2006, which likely caused the degeneration leading to her surgery and current disability."

The circuit court entered an order affirming the Board's decision, finding the Board's determination of fact that plaintiff's shoulder injury resulted from chronic degeneration and surgery, not from her fall on February 18, 2021, was not against the manifest weight of the evidence. The court also found plaintiff did not raise before the Board her preexisting 2006 injury that was exacerbated by the February 2021 training incident. The court stated it could not consider new or additional evidence not presented to the Board.

The appellate court affirmed the Pension Board's denial of duty disability benefits where the evidence supported the Board's determination plaintiff's shoulder surgery was not caused by a duty-related incident. In its decision, the appellate court re-iterated the burden of proof is on the applicant, the appellate court will only consider the board's decision and the evidence and arguments presented, and that it, under the manifest weight standard, will not re-weigh the evidence as long as there is some evidence to support the Board's decision.

The appellate court found the applicant did not challenge the Board's finding her disability resulted from the September 2021 surgery to treat a chronic shoulder condition, nor did she challenge the denial of duty disability benefits based on any head-related condition sustained from the fall on February 18, 2021. Plaintiff solely argued on appeal that the Board failed to consider plaintiff sustained a prior duty injury to her right shoulder in November 2006, which "likely" caused the degeneration leading to her surgery and current disability. This was a new argument, as the 2006 injury was not raised substantively before the Board. The appellate court found this new argument was simply not supported in the record or the proceedings before the Board. It found plaintiff failed to meet her burden, as she presented no argument or evidence her current disability was the result of a duty-related injury that occurred in November 2006.

Plaintiff was essentially attempting to shift her burden onto the Board, suggesting it was the Board's burden to inquire further into the November 2006 incident. However, it is black-letter law that plaintiff, not the Board, must show a duty-related accident was a causative factor contributing to her current disability. ❖

Suggested Agenda Items for January (or 1st Quarter)

- Approval of annual COLA increases.
- Semi-annual review of closed executive session minutes to determine if needs to remain confidential.
- Determine need for election of beneficiary and active Trustees and/or re-appointment of appointed Trustees – request for re-appointment of appointed Trustees.
- Schedule annual examinations for disabled firefighters/police officers under age 50.
- Annual verifications of eligibility for beneficiaries.
- Review/update contracts with vendors (accountants, actuaries, attorneys, investment managers/advisors or consultants).
- Obtain predatory lending certification forms from Illinois regulated banks.
- Determine status/need for extension of Letter of Credit or alternative collateralization for Pension Fund operating accounts.

REIMER DOBROVOLNY & LABARDI PC NEWS

- September 24-26, 2024, RDL managing partner Rick Reimer attended the Force Science Conference in Chicago.
- September 24-27, 2024, RDL partners Brian LaBardi and Vince Mancini attended and presented at the IPPFA MidAmerican Pension Conference in Lincolnshire.
- November 1, 2024, RDL partner Brian LaBardi will present at the IPFA fall conference in Addison.

Legal and Legislative Update

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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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