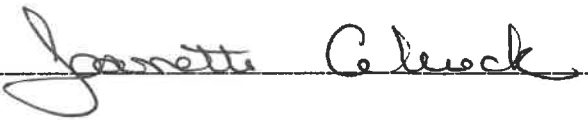


**WASHINGTON POLICE PENSION BOARD
301 WALNUT STREET
WASHINGTON, IL 61571**

NOTICE OF MEETING CHANGE

NOTICE IS HEREBY GIVEN, that the Washington Police Pension Board has rescheduled its October 25, 2021 Quarterly Meeting to be held on Monday, November 1, 2021. The meeting will be held at the Washington Police Department's Conference Room located at 115 West Jefferson Street at 8:30 a.m.



**WASHINGTON POLICE PENSION FUND
 QUARTERLY BOARD MEETING
 Monday, November 1, 2021 - 8:30 A.M.**

AGENDA

1. Call to Order
2. Review Agenda – Deletions or Additions (Discussion Items Only)
3. Investment Reporting by Mitchell, Vaught, & Taylor
4. Review of Actuarial Recommendations – Jason Franken from Foster & Foster (Calling in)
5. Approval of July 26, 2021 Quarterly Meeting Minutes
6. Public comment
7. Financial Reports
8. Action Items:

A. Ratify investments made via phone/memo approval (roll call vote):

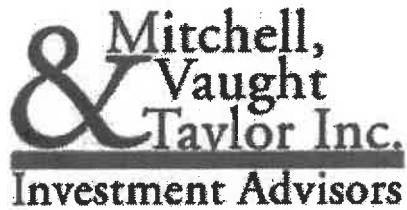
<u>Bank Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>	<u>Action Taken</u>
Washington Community Bank	2.70%	09/05/2021	\$195,183.36	Redeemed and deposited into IPAVA Money Market.
			<u>\$195,183.36</u>	

B. Investments Maturing before next quarterly meeting:

<u>Name</u>	<u>Bank</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
CEFCU		1.79%	01/10/2022	\$100,000.00
				<u>\$100,000.00</u>

- C. Ratification of Police Pension Fund Expenses (roll call vote)
 - D. Ratification of 3rd Quarter 2021 Investment Transactions – MVT (roll call vote)
 - E. Approval of Officer James Minton to the Police Pension Fund
 - F. Approval of Officer Benjamin Gregory to the Police Pension Fund
 - G. Approval of Officer Kelley Noetzol to the Police Pension Fund
 - H. Approval of IPPFA membership for 2022 (roll call vote)
 - I. Acceptance of Police Pension Fund Annual Report for FYE 04/30/2021
 - J. Recommendation for 2021 Police Pension Fund Tax Levy based on Actuarial Report (roll call vote)
 - K. Approval of Municipal Compliance Report for FYE 04/30/2021
 - L. Acceptance of Military Service Credit – Joshua Sutter (roll call vote)
 - M. Ratification of Contribution Refund – Ryan Grossman (roll call vote)
 - N. Ratification of Contribution Refund – Tyler Willi (roll call vote)
 - O. Ratification of Portability Transfer – Brian Larimore (roll call vote)
 - P. Ratification of annual pension increases effective January 1, 2022 (roll call vote)
 - Q. Approval of change in pension payment date
9. Discussion Items:
 - A. Pension Reform Update
 - B. 2022 Meeting Schedule
 - C. Inactive contributions – Tyler Hodges
 - D. Training requirements and opportunities
 10. Adjournment (roll call vote)

Next meeting Monday, January 24, 2022 @ 8:30 a.m.



October 1st, 2021
Statement for Fourth Quarter 2021
For Services Rendered

To: Washington Police Pension Fund

Investment Management Fee
Fourth Quarter 2021
October 1 through December 31, 2021

September 1, 2021 Portfolio Value: \$6,970,206.08

Quarterly Fee:

First \$2 Million at 0.50%	=	\$2,500.00
Next \$3 Million at 0.40%	=	\$3,000.00
Next \$5 Million at 0.35%	=	\$1,723.93

Total Fee:		\$7,224

Allocate bill to individuals within group:

Name	Acct. Number	Portfolio Value	Bill Amount
Washington Police Bonds		\$2,630,679.07	\$2,726
Washington Police Equity		\$4,339,527.01	\$4,498

Each account listed above at Charles Schwab has been charged its corresponding fee to account 5994-4800.
Charles Schwab, as custodian, makes no independent verification of the calculation of the billing amount, which is the client's responsibility.

Quarterly Report

Prepared by

**Mitchell,
& Vaught
Taylor Inc.**

Investment Advisors

**Washington Police
Pension Fund**

3rd Quarter 2021

53 West Jackson Suite 905
Chicago, IL 60604
312-922-1717
312-922-1772 fax
mvtinvest.com

3Q21

In July, the BEA (Bureau of Economic Analysis) reported that real DPI increased 0.7 percent and Real PCE decreased 0.1 percent; goods decreased 1.6 percent and services increased 0.6 percent.

Minutes from FOMC meeting that took place between July 27 and 28 indicate central bankers are going to start tapering bond purchases, a.k.a. buying less and less debt (currently \$120 billion on a monthly basis) that was taken up to help an economy shaken by the Covid recession.

The Consumer Price Index for All Urban Consumers (CPI-U) increased 0.3 percent in August on a seasonally adjusted basis after rising 0.5 percent in July, the U.S. Bureau of Labor Statistics reported today. Over the last 12 months, the all items index increased 5.3 percent before seasonal adjustment.

Speaker Nancy Pelosi signaled on Sunday, Sept. 26, 2021, that it was time for the House to vote on and pass the \$1.2 trillion bipartisan infrastructure bill while negotiations continue on the larger \$3.5 trillion social safety net legislation.

On Sept. 29th, unemployment rates were lower in August than a year earlier in 385 of the 389 metropolitan areas, higher in 3 areas, and unchanged in 1 area, the U.S. Bureau of Labor Statistics reported today. A total of 43 areas had jobless rates of less than 3.0 percent and 4 areas had rates of at least 10.0 percent. Nonfarm payroll employment increased over the year in 104 metropolitan areas and was essentially unchanged in 285 areas. The national unemployment rate in August was 5.3 percent, not seasonally adjusted, down from 8.5 percent a year earlier.

The GDP Now model estimate for real GDP growth (seasonally adjusted annual rate) in the third quarter of 2021 is 2.3 percent on October 1, down from 3.2 percent on September 27. After recent releases from the US Bureau of Economic Analysis, the US Census Bureau, and the Institute for Supply Management, the nowcasts of third-quarter real personal consumption expenditures growth and third-quarter real gross private domestic investment growth decreased from 2.2 percent and 15.9 percent, respectively, to 1.4 percent and 12.9 percent, respectively, while the nowcast of the contribution of the change in real net exports to third-quarter real GDP growth increased from -1.36 percentage points to -1.27 percentage points.

Markets remained volatile into the end of the quarter as the Federal Reserve confirmed market expectations that it will begin to reduce Quantitative Easing before year-end, while Washington approached the looming deadline of a government shutdown with no extension in sight, although that was avoided in the last few days of the quarter. The S&P 500 finished September with moderate losses although the index still logged a positive return for the third quarter.

Washington Police Pension Fund Executive Summary 3rd Quarter 2021



Activity Summary this Quarter

Beginning Value:	\$ 7,000,288
Contribute & Withdraw:	\$ -
Net Investment Gain:	\$ (18,708)
Ending Value:	\$ 6,981,579
Income	\$ 22,658
Management fee:	\$ (7,250)

Since First Month: 01/31/2016

Annualized return	9.32%
Cumulative Return:	70.39%
Net Investment Gain:	\$ 2,768,981

Net Performance this Quarter

Fixed Income	-0.14%	\$ (3,785)	Fixed/cash:	38.3%
Equities	-.40%	\$ (14,923)	Equities	61.7%
Total Fund	-0.27%	\$ (18,708)	*assets managed at MVT	



Portfolio Strengths

Fixed income

Shorter duration bonds showed some positive returns for period due to rates slightly dropping on the front end of the curve. As corporate bond spreads tightened throughout the quarter, some corporate bonds provided positive gains.

Equities

Growth significantly outperformed value during the third quarter, and large and mid-cap growth funds had the greatest returns overall. The Baird mid cap growth (BMDIX) fund was the best performing fund in 3Q posting returns of 4.45%. Furthermore, domestic funds outperformed Intl funds on average. Sector choices in real estate and health care boded well as the Cohen and Steers Realty (CSRIX) fund had returns of 1.07%, and the T Rowe Price Health and Science (THISX) fund had returns of 1.35%.

Weaknesses

Fixed income

Longer duration bonds had the worst returns for the period as the 10 Yr. rose from 1.48% to 1.52% pushing bonds prices down.

Equities

After a strong start to the year, value lagged growth during 3Q. Although some international funds performed well during the quarter such as the Invesco small-mid cap growth (OSMYX) fund with an average return of 3.39%, most intl. funds were in negative territory for the period. Any Intl. funds with exposure to Chinese tech. regulations would have hindered returns during 3Q.

Strategies

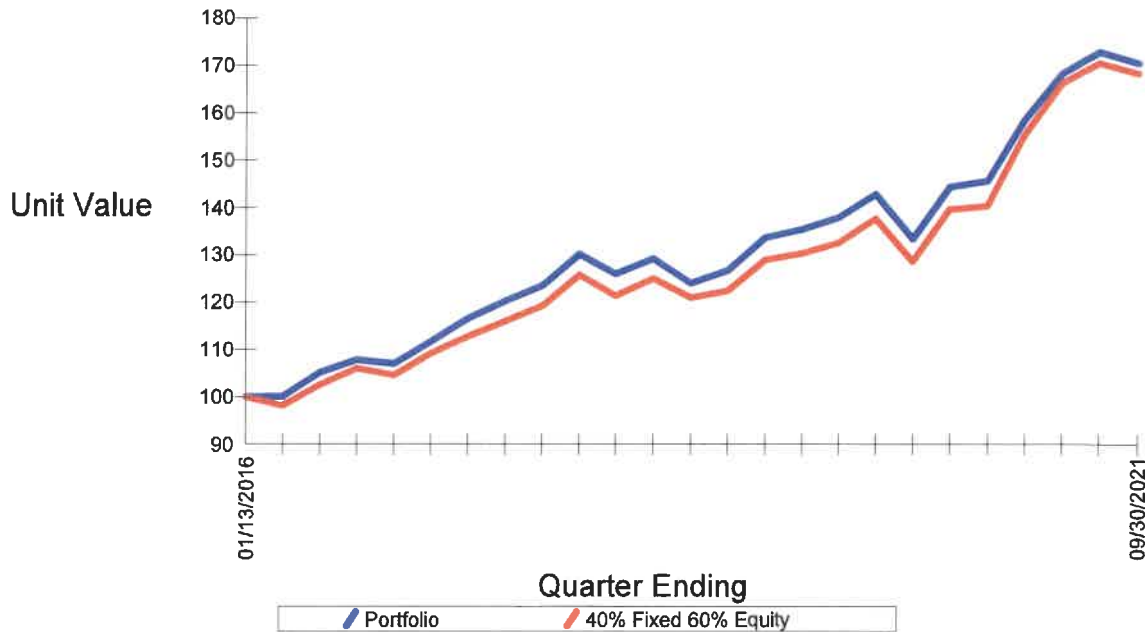
COVID-19 concerns still persist and have remained a hindrance on recovery. Economic stagnation has been signaled by a decrease in GDP (gross domestic product) and PCE (personal consumption expenditure) during the quarter, while consumer prices climb higher due to inflation. Despite a recent economic deceleration, in August the stock market continued to reach to all times. After recording breaking growth in this bull market, some stocks are trading a higher multiples are considered to be due for further correction. Looking forward, the market may respond favorably to the prospect of the \$1.2 trillion dollar infrastructure bill followed by a potential social policy bill being upwards of \$3.5 trillion. The idiosyncrasies in this market today continue to make it well-suited for security selection. We favor active risk in high-quality companies at attractive prices with strong growth potential. In fixed income, the Fed announcement to taper its \$120 billion in monthly asset purchases is causing a shift in bond market expectations and could engender long term rates to rise. As intermediate-term bond yields have started to rise, we view this as an opportunity to buy medium term bonds that are offering higher yields with maturities between 3 and 7 years. We will continue to extend duration far enough to capture additional yield, but remain cautious about the potential for interest rate and/or inflationary risk.

We urge our clients to compare our statements with those from custodians.

Performance vs Target
From 01/13/2016 to 09/30/2021

Washington Police Pension Fund

Gross of Fees vs. Target



<u>Period Ending</u>	<u>Returns</u>	<u>Growth of \$100.00</u>	<u>40% Fixed 60% Equity</u>	<u>Portfolio Cumulative Return</u>
01/13/2016		100.00	100.00	
01/31/2016	0.12%	100.12	98.07	0.12%
04/30/2016	4.99%	105.12	102.57	5.12%
07/31/2016	2.62%	107.87	106.05	7.87%
10/31/2016	-0.76%	107.05	104.57	7.05%
01/31/2017	4.34%	111.69	109.17	11.69%
04/30/2017	4.29%	116.48	112.71	16.48%
07/31/2017	3.27%	120.29	115.97	20.29%
10/31/2017	2.66%	123.49	119.21	23.49%
01/31/2018	5.38%	130.14	125.75	30.14%
04/30/2018	-3.25%	125.91	121.38	25.91%
07/31/2018	2.62%	129.21	125.02	29.21%
10/31/2018	-4.01%	124.03	120.91	24.03%
01/31/2019	2.18%	126.73	122.46	26.73%
04/30/2019	5.47%	133.65	128.98	33.65%
07/31/2019	1.30%	135.40	130.35	35.40%

Performance vs Target
From 01/13/2016 to 09/30/2021

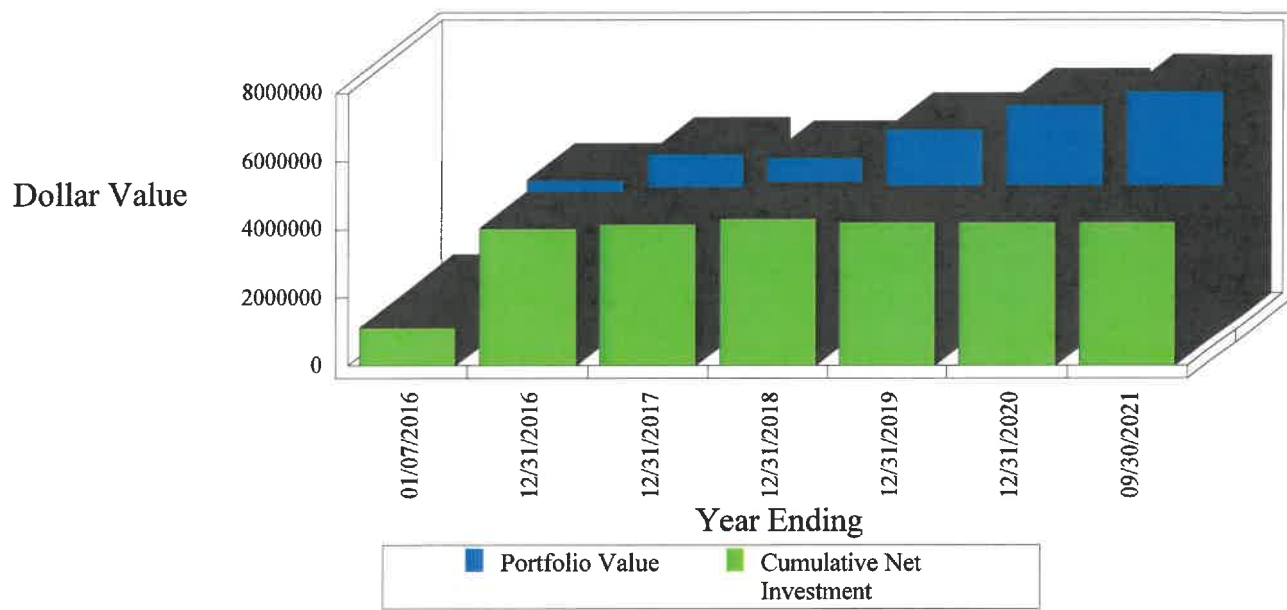
Washington Police Pension Fund

<u>Period Ending</u>	<u>Returns</u>	<u>Growth of \$100.00</u>	<u>40% Fixed 60% Equity</u>	<u>Portfolio Cumulative Return</u>
10/31/2019	1.84%	137.89	132.58	37.89%
01/31/2020	3.50%	142.72	137.61	42.72%
04/30/2020	-6.52%	133.41	128.61	33.41%
07/31/2020	8.19%	144.33	139.68	44.33%
10/31/2020	0.88%	145.60	140.26	45.60%
01/31/2021	8.88%	158.53	155.32	58.53%
04/30/2021	6.08%	168.16	166.17	68.16%
07/31/2021	2.79%	172.86	170.52	72.86%
09/30/2021	-1.35%	170.52	168.33	70.52%
Actual Return	70.52%			70.52%
Annualized Ret	9.79%			9.79%

This report includes data currently available to the investment manager. Past performance is no guarantee of future performance. Indices are not available for direct investment. An investment product which attempts to mimic the performance of an index will incur expenses such as management fees and transaction costs which reduce returns.

Portfolio Value vs. Cumulative Net Investment
 From 01/07/2016 to 09/30/2021

Washington Police Pension Fund

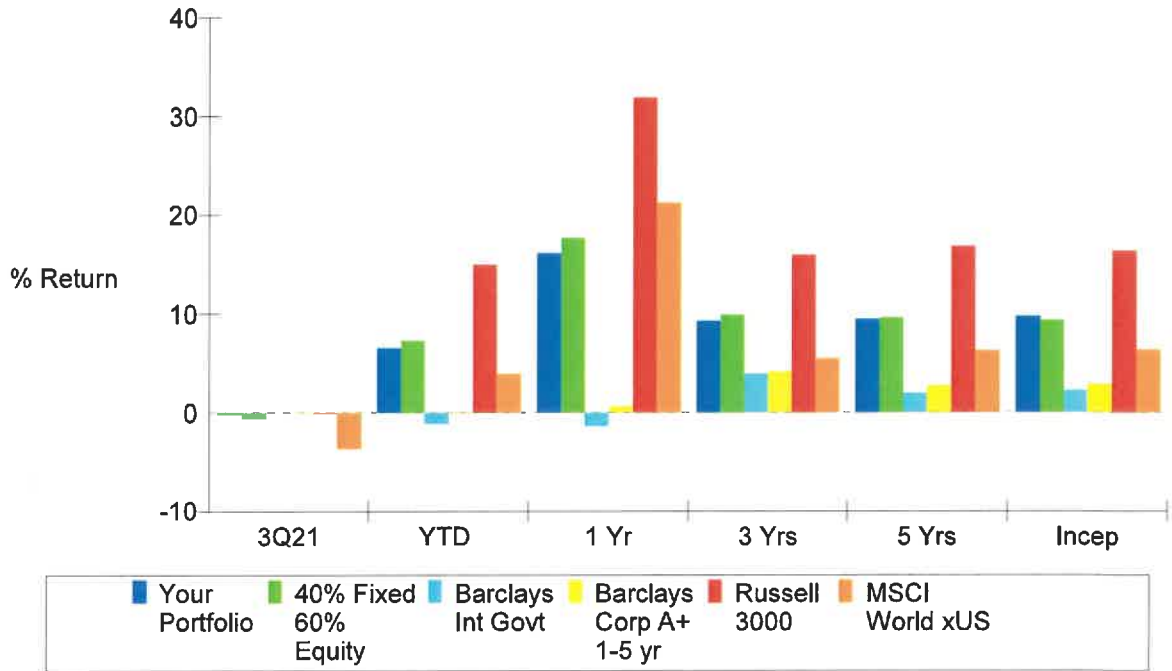


<u>Period Ending</u>	<u>Contributions and Withdrawals</u>	<u>Cumulative Net Investment</u>	<u>Portfolio Value</u>	<u>Investment Gain</u>
01/07/2016	1,111,887	1,111,887	1,111,887	0
12/31/2016	2,919,776	4,031,662	4,381,260	349,598
12/31/2017	127,534	4,159,197	5,146,287	987,090
12/31/2018	154,394	4,313,591	5,036,413	722,822
12/31/2019	-100,993	4,212,598	5,867,492	1,654,894
12/31/2020	0	4,212,598	6,573,835	2,361,237
09/30/2021	0	4,212,598	6,981,579	2,768,981

This report includes data currently available to the investment manager. Past performance is no guarantee of future performance. Indices are not available for direct investment. An investment product which attempts to mimic the performance of an index will incur expenses such as management fees and transaction costs which reduce returns.

Performance vs. Benchmarks

Washington Police Pension Fund



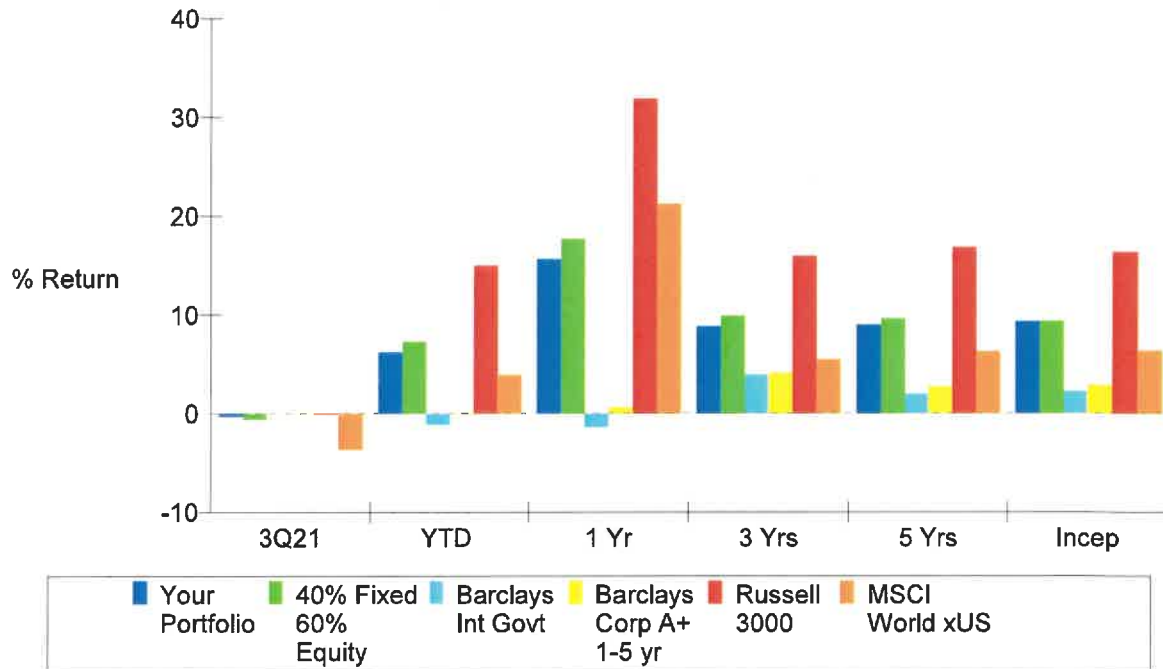
Total Portfolio	3Q21	YTD	1 Yr	3 Yrs	5 Yrs	Incep
Time Weighted (gross)	-0.16	6.53	16.14	9.29	9.46	9.75
40% Fixed 60% Equity	-0.57	7.32	17.72	9.91	9.62	9.38
Barclays Int Govt	0.00	-1.12	-1.33	3.98	1.99	2.25
Barclays Corp A+ 1-5	0.05	-0.06	0.65	4.16	2.76	2.90
Russell 3000	-0.10	14.99	31.87	16.00	16.85	16.41
MSCI World xUS	-3.62	3.93	21.26	5.50	6.31	6.39

All returns prior to fees

This report includes data currently available to the investment manager. Past performance is no guarantee of future performance. Indices are not available for direct investment. An investment product which attempts to mimic the performance of an index will incur expenses such as management fees and transaction costs which reduce returns.

Performance vs. Benchmarks

Washington Police Pension Fund



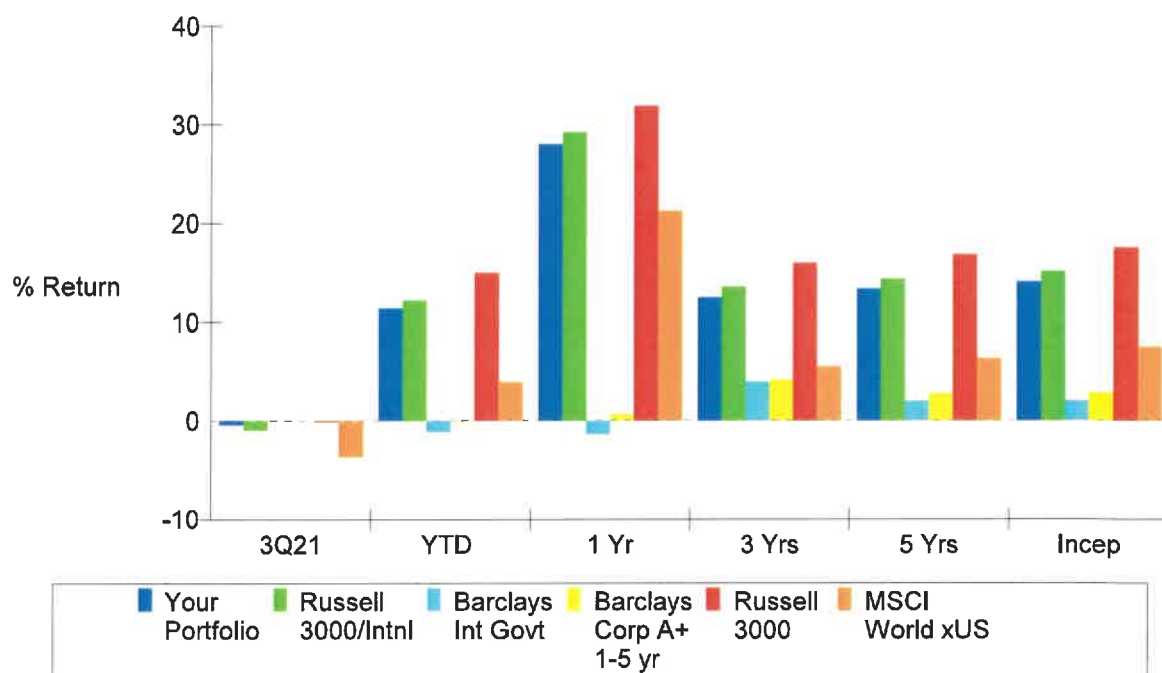
<u>Total Portfolio</u>	<u>3Q21</u>	<u>YTD</u>	<u>1 Yr</u>	<u>3 Yrs</u>	<u>5 Yrs</u>	<u>Incep</u>
Time Weighted (net)	-0.27	6.20	15.66	8.83	9.01	9.32
40% Fixed 60% Equity	-0.57	7.32	17.72	9.91	9.62	9.38
Barclays Int Govt	0.00	-1.12	-1.33	3.98	1.99	2.25
Barclays Corp A+ 1-5	0.05	-0.06	0.65	4.16	2.76	2.90
Russell 3000	-0.10	14.99	31.87	16.00	16.85	16.41
MSCI World xUS	-3.62	3.93	21.26	5.50	6.31	6.39

All returns net of fees

This report includes data currently available to the investment manager. Past performance is no guarantee of future performance. Indices are not available for direct investment. An investment product which attempts to mimic the performance of an index will incur expenses such as management fees and transaction costs which reduce returns.

Performance vs. Benchmarks

Washington Police Equity



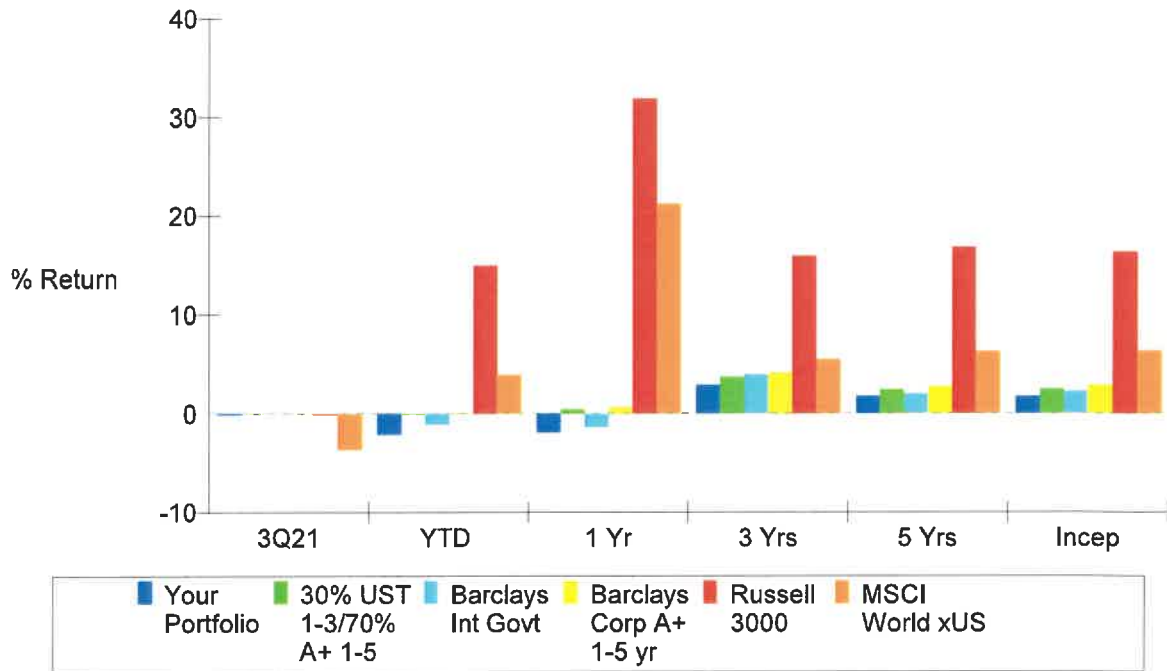
Total Portfolio	3Q21	YTD	1 Yr	3 Yrs	5 Yrs	Incep
Time Weighted (net)	-0.40	11.39	28.01	12.47	13.32	14.07
Russell 3000/Intl	-0.98	12.23	29.22	13.55	14.41	15.10
Barclays Int Govt	0.00	-1.12	-1.33	3.98	1.99	2.06
Barclays Corp A+ 1-5	0.05	-0.06	0.65	4.16	2.76	2.83
Russell 3000	-0.10	14.99	31.87	16.00	16.85	17.54
MSCI World xUS	-3.62	3.93	21.26	5.50	6.31	7.50

All returns net of fees

This report includes data currently available to the investment manager. Past performance is no guarantee of future performance. Indices are not available for direct investment. An investment product which attempts to mimic the performance of an index will incur expenses such as management fees and transaction costs which reduce returns.

Performance vs. Benchmarks

Washington Police Bonds



Total Portfolio	3Q21	YTD	1 Yr	3 Yrs	5 Yrs	Incep
Time Weighted (net)	-0.14	-2.11	-1.89	2.90	1.78	1.76
30% UST 1-3/70% A+	0.05	-0.05	0.46	3.72	2.42	2.52
Barclays Int Govt	0.00	-1.12	-1.33	3.98	1.99	2.25
Barclays Corp A+ 1-5	0.05	-0.06	0.65	4.16	2.76	2.90
Russell 3000	-0.10	14.99	31.87	16.00	16.85	16.41
MSCI World xUS	-3.62	3.93	21.26	5.50	6.31	6.39

All returns net of fees

This report includes data currently available to the investment manager. Past performance is no guarantee of future performance. Indices are not available for direct investment. An investment product which attempts to mimic the performance of an index will incur expenses such as management fees and transaction costs which reduce returns.



Fixed Income Summary
Before 09/30/2021

Washington Police Bonds Fixed Income

Summary

<u>Totals</u>		<u>Weighted Averages</u>	
Total Number of Issues	43.00	Average Years to Redemption	2.67
Face Value	2,425,000.00	Average Interest Rate	2.22
Current Value	2,514,446.31	Average S&P Rating	A-
Cost Basis	2,441,840.98	Average Yield to Maturity	0.79
Unrealized Gain/Loss	60,045.29	Average Duration	2.58

<u>Weight</u>	<u>CUSIP</u>	<u>Description</u>	<u>Quantity</u>	<u>Current Value</u>	<u>Interest Rate</u>	<u>Expected Yield</u>	<u>Modified Duration Cost</u>	<u>Modified Duration Market</u>
Fixed Income and Equivalents by Maturity Date								
21.5%		2022	530,000	540,948.94	2.67	0.38%	4.28	0.68
33.8%		2023	810,000	851,084.70	3.10	0.59%	4.55	1.64
4.9%		2024	100,000	122,703.99	0.13	0.00%		N/A
10.9%		2025	265,000	274,812.32	1.97	1.01%	3.99	3.43
20.1%		2026	510,000	505,326.99	1.00	1.24%	5.29	4.55
8.7%		2027	210,000	219,569.37	2.07	1.28%	6.37	5.30
100.0%			2,425,000	2,514,446.31	2.22	0.79%	4.85	2.58

<u>Weight</u>	<u>CUSIP</u>	<u>Description</u>	<u>Quantity</u>	<u>Current Value</u>	<u>Interest Rate</u>	<u>Expected Yield</u>	<u>Modified Duration Cost</u>	<u>Modified Duration Market</u>
Fixed Income and Equivalents by Interest Rate								
73.4%		Less than 3%	1,795,000	1,845,781.95	1.79	0.88%	4.93	2.88
26.6%		3-5%	630,000	668,664.36	3.41	0.55%	4.67	1.81
100.0%			2,425,000	2,514,446.31	2.22	0.79%	4.85	2.58

Portfolio Statement
 As of 09/30/2021

Washington Police Pension Fund

Weight	Symbol	Trade Date	Description	Quantity	Cost Basis	Current Price	Current Value
Washington Police Bonds							
Fixed Income							
Money Funds							
0.91%	SNVXX	03/05/2021	Schwab Government Money	63,786.76	32,786.76	1.00	63,786.76
1.01%	SWGXX		Schwab U. S. Treasury		70,437.19		70,437.19
1.92%					103,223.95		134,223.95
U. S. Treasury							
0.89%	9128284D9	04/19/2018	US Treasury Note 03/31/2023 2.50%	60,000	59,302.39	103.45	62,071.86
			Accrued Income				4.12
0.70%	912803BE2	04/19/2021	Treasury Strip 02/15/2025 0.00%	50,000	49,050.50	97.89	48,945.30
1.24%	912828Y79	05/23/2019	US Treasury Note 07/31/2025 2.875%	80,000	87,577.04	108.03	86,425.04
			Accrued Income				387.50
1.65%	912833LY4	02/02/2021	Treasury Strip 02/15/2026 0.00%	120,000	116,392.40	95.93	115,115.64
0.30%	912828R36	06/18/2019	US Treasury Note 05/15/2026 1.625%	20,000	19,631.32	103.16	20,631.26
			Accrued Income				122.76
0.95%	912833PA2	09/29/2021	Treasury Strip 08/15/2026 0.00%	70,000	66,606.60	94.96	66,472.63
0.37%	912828YD6	04/06/2021	Treasury Note 08/31/2026 1.375%	25,000	25,531.76	101.92	25,480.48
			Accrued Income				29.44
0.76%	912828V98	03/01/2021	Treasury Note 02/15/2027 2.25%	50,000	53,863.13	106.23	53,117.20
			Accrued Income				143.68
0.69%	91282CAH4	07/14/2021	Treasury Note 08/31/2027 0.50%	50,000	48,539.26	96.25	48,125.00
			Accrued Income				21.41
7.55%					526,494.40		527,093.32
TIPS							
1.76%	912828WU0	11/08/2016	Treasury Inflation-Indexed 07/15/2024 0.125% Par 114,956.00 (1.14956)	100,000	102,512.85	106.73	122,697.60
			Accrued Income				6.39
Corporate Bonds							
0.72%	742718DY2	01/13/2017	Procter & Gamble 02/06/2022 2.30%	50,000	50,366.90	100.74	50,368.40
			Accrued Income				175.69
0.22%	064159JF4	12/20/2019	Bank of Nova Scotia 03/07/2022 2.525%	15,000	15,164.50	100.25	15,037.44
			Accrued Income				25.11
1.45%	064159JG2	05/10/2017	Bank Of Nova Scotia 03/07/2022 2.70%	100,000	101,107.50	101.00	101,001.00
			Accrued Income				180.00

Portfolio Statement

As of 09/30/2021

Washington Police Pension Fund

Weight	Symbol	Trade Date	Description	Quantity	Cost Basis	Current Price	Current Value
Washington Police Bonds							
Fixed Income							
Corporate Bonds							
1.47%	747525AE3	03/29/2017	Qualcomm Inc 05/20/2022 3.00%	100,000	101,441.00	101.74	101,743.00
			Accrued Income				1,091.67
0.66%	871829AQ0	08/07/2017	Sysco Corporation 06/12/2022 2.60%	45,000	45,496.00	101.52	45,684.59
			Accrued Income				354.25
0.73%	89236TCQ6	05/23/2017	Toyota Motor Credit 07/13/2022 2.80%	50,000	50,792.00	102.00	50,998.25
			Accrued Income				303.33
0.73%	02209SAN3	07/18/2017	Altria Group Inc 08/09/2022 2.85%	50,000	51,234.00	102.16	51,077.95
			Accrued Income				205.83
1.46%	06367TG38	08/29/2018	Bank Of Montreal 09/11/2022 2.35%	100,000	96,342.30	102.02	102,022.50
			Accrued Income				130.56
0.29%	24424CBT7	07/19/2018	John Deere 10/15/2022 2.75%	20,000	19,620.00	101.48	20,295.76
			Accrued Income				253.61
1.12%	06051GEU9	06/26/2018	Bank Of America 01/11/2023 3.30%	75,000	74,045.50	103.73	77,793.75
			Accrued Income				550.00
0.73%	115637AM2	10/06/2017	Brown Forman 01/15/2023 2.25%	50,000	49,338.00	101.84	50,922.00
			Accrued Income				237.50
0.37%	24422ERT8	06/26/2018	John Deere Capital 01/27/2023 2.80%	25,000	24,467.00	103.25	25,812.60
			Accrued Income				124.44
0.73%	38141GWU4	02/11/2020	Goldman Sachs Variable Rate 02/23/2023 2.659%	50,000	50,704.50	100.74	50,372.15
			Accrued Income				473.27
0.75%	05574LFY9	10/06/2017	Bnp Paribas 03/03/2023 3.25%	50,000	51,533.00	104.11	52,054.60
			Accrued Income				126.39
0.67%	718172AV1	12/04/2017	Philip Morris 03/06/2023 2.625%	45,000	44,781.40	103.28	46,477.85
			Accrued Income				82.03
0.38%	06406RAG2	06/26/2018	Bank Of NY Mellon 04/28/2023 3.50%	25,000	25,076.00	104.88	26,219.55
			Accrued Income				371.88
0.75%	02209SAP8	10/06/2017	Altria Group Inc 05/02/2023 2.95%	50,000	50,951.77	103.61	51,806.70
			Accrued Income				610.49
0.76%	857477AL7	07/19/2018	State Street Corp 05/15/2023 3.10%	50,000	49,402.50	104.50	52,249.45
			Accrued Income				585.56
1.22%	06406RAJ6	08/28/2018	Bank Of NY Mellon 08/11/2023 3.45%	80,000	80,168.80	105.74	84,591.12
			Accrued Income				383.33
0.74%	06406FAD5	10/06/2017	Bank of NY Mellon Corp 08/16/2023 2.20%	50,000	49,064.00	103.24	51,622.00
			Accrued Income				137.50
1.55%	78013XW20	11/30/2018	Royal Bank of Canada 10/05/2023 3.70%	100,000	99,840.00	106.38	106,378.80
			Accrued Income				1,808.89
1.54%	806854AH8	11/16/2018	Schlumberger Inc 12/01/2023 3.65%	100,000	99,969.00	106.00	106,000.20
			Accrued Income				1,216.67

Portfolio Statement
As of 09/30/2021

Washington Police Pension Fund

<u>Weight</u>	<u>Symbol</u>	<u>Trade Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Price</u>	<u>Current Value</u>
Washington Police Bonds			Fixed Income				
Fixed Income							
Corporate Bonds							
0.38%	68389XBT1	08/26/2020	Oracle Corp 04/01/2025 2.50% Call 03/01/2025, 100.00 Accrued Income	25,000	26,967.66	104.56	26,139.05
1.61%	46647PBH8	02/17/2021	JP Morgan Chase 03/13/2026 2.005% Call 03/13/2025, 100.00 Accrued Income	110,000	114,896.50	102.27	112,493.26
0.64%	58933YAY1	12/30/2020	Merck & Co., Inc 02/24/2026 0.75% Accrued Income	45,000	45,520.59	98.63	44,384.18
0.56%	046353AV0	09/23/2020	Astrazeneca Plc 04/08/2026 0.70% Call 03/08/2026, 100.00 Accrued Income	40,000	39,804.40	97.76	39,104.32
0.57%	48128G3G3	04/28/2021	JP Morgan Chase 04/30/2026 1.20% Call 04/30/2023, 100.00 Accrued Income	40,000	39,990.00	98.77	39,509.84
0.36%	38150AFX8	05/26/2021	Goldman Sachs 05/28/2026 1.45% Call 05/28/2022, 100.00 Accrued Income	25,000	24,997.50	98.88	24,718.90
0.36%	06747Q7G6	07/27/2020	Barclays Plc 07/27/2026 1.60% Accrued Income	25,000	24,930.81	99.06	24,765.43
0.70%	17298CLF3	02/24/2021	Citigroup Inc Mediu 08/26/2026 1.00% Accrued Income	50,000	49,936.00	97.76	48,877.55
0.79%	12503MAA6	05/06/2020	CBOE 01/12/2027 3.65% Call 10/12/2026, 100.00 Accrued Income	50,000	54,295.50	110.20	55,097.80
0.91%	20030NBW0	07/11/2019	Comcast Corp 01/15/2027 2.35% Accrued Income	60,000	58,222.60	104.88	62,930.52
0.79%	91324PDE9	11/22/2019	Unitedhealth Gro 10/15/2027 2.95% Accrued Income	50,000	52,366.50	108.51	54,253.75
							680.14
<hr/>					1,812,833.73		1,864,649.00
<hr/>					2,545,064.93		2,648,670.26
<hr/>					2,545,064.93		2,648,670.26
Washington Police Equity			Mutual Funds				
Fixed Income							
Money Funds							
0.29%	SNVXX	03/25/2021	Schwab Government Money	20,501.68	20,501.68	1.00	20,501.68
0.05%	SWGXX		Schwab U. S. Treasury		3,533.43		3,533.43
0.34%					24,035.11		24,035.11

Portfolio Statement
As of 09/30/2021

Washington Police Pension Fund

<u>Weight</u>	<u>Symbol</u>	<u>Trade Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Price</u>	<u>Current Value</u>
Washington Police Equity							
Domestic Equities							
Domestic							
2.79%	BMDIX	01/20/2016	Baird Midcap Institutional	6,048.995	112,967.69	32.16	194,535.68
3.94%	DSI	05/27/2020	iShares Trust MSCI KLD400 S	3,309	208,075.58	83.21	275,341.89
2.35%	JSCOX	12/23/2019	Janus Henderson Small	6,732.241	151,371.00	24.33	163,795.42
2.75%	NMVLX	09/17/2020	Nuance Mid Cap Value Ins	12,877.138	159,491.48	14.91	191,998.13
8.90%	PNAIX	10/24/2018	T Rowe Price New America	7,967.315	462,773.59	77.97	621,211.55
2.43%	TQAIX	09/06/2018	T Rowe Price Qm US Small Gr	3,303.937	98,312.28	51.36	169,690.20
9.22%	VDIGX	01/20/2016	Vanguard Dividend Growth Fu	17,534.597	440,743.67	36.72	643,870.40
9.48%	VTSAX	01/19/2016	Vanguard Total Stock Admiral	6,126.539	375,990.09	108.08	662,156.34
41.86%					2,009,725.38		2,922,599.61
Alternatives							
2.80%	BGSIX	09/27/2019	Blackrock Science and Tech	2,956.779	104,140.31	66.18	195,679.63
1.29%	CSRIX	07/15/2016	Cohen & Steers Institutional	1,717.204	80,024.68	52.53	90,204.73
1.29%	GLIFX	05/01/2018	Lazard Global Listed Infrastruc	5,726.528	85,444.64	15.68	89,791.96
2.88%	THISX	09/06/2018	T Rowe Price Health	1,830.191	129,545.70	109.78	200,918.37
8.26%					399,155.33		576,594.69
50.12%					2,408,880.71		3,499,194.30
International Equities							
International							
1.55%	FNPFX	06/29/2020	American Fund New Perspecti	1,621.568	88,531.96	66.93	108,531.55
1.48%	APDIX	08/03/2017	Artisan International Fund	2,833.224	92,364.12	36.58	103,639.33
1.78%	ARTKX	06/24/2020	Artisan Intl Value Fund	2,801.834	88,071.80	44.44	124,513.50
1.55%	GCIIX	07/31/2018	Goldman International Insights	7,210.166	97,219.82	14.99	108,080.39
1.81%	GERIX	10/24/2018	Goldman Sachs Emerging Mar	10,540.586	98,277.82	12.00	126,487.03
1.30%	ODVYX	01/20/2016	Invesco Oppenheimer Develop	1,753.659	65,897.23	51.70	90,664.17
2.12%	OSMYX	01/20/2016	Invesco Oppenheimer Intl Smi	2,445.204	101,359.48	60.43	147,763.68
11.60%					631,722.23		809,679.65
62.06%					3,064,638.05		4,332,909.06
99.80%					5,609,702.98		6,969,019.28
			Total Accrued Income				12,560.04
100.00%							6,981,579.32

This report includes data currently available to the investment manager. Past performance is no guarantee of future performance. Indices are not available for direct investment. An investment product which attempts to mimic the performance of an index will incur expenses such as management fees and transaction costs which reduce returns. We urge our clients to compare MVT statements with those from custodians.

Transaction Ledger Report
 From 07/01/2021 to 09/30/2021

Washington Police Pension Fund

Portfolio Account Number	Trade Date	Security Symbol	Description	Activity	Quantity	Net Amount
	07/11/2021	06051GEU9	Bank Of America 01/11/2023 3.30%	Interest		1,237.50
	07/12/2021	12503MAA6	CBOE 01/12/2027 3.65% Call 10/12/2026 100.00	Interest		912.50
	07/12/2021	SNVXX	Schwab Government Money	Transfer of Securities	(31,000)	
	07/12/2021	SNVXX	Schwab Government Money	Sell	(8,000)	8,000.00
	07/13/2021	89114QBL1	Toronto Dominion 07/13/2021 1.80%	Interest		450.00
	07/13/2021	89236TCQ6	Toyota Motor Credit 07/13/2022 2.80%	Interest		700.00
	07/13/2021	89114QBL1	Toronto Dominion 07/13/2021 1.80%	Sell	(50,000)	50,000.00
	07/13/2021		Schwab U. S. Treasury	Management Fee		(7,250.00)
	07/14/2021	91282CAH4	Treasury Note 08/31/2027 0.50%	Buy	50,000	(48,632.33)
	07/15/2021	115637AM2	Brown Forman 01/15/2023 2.25%	Interest		562.50
	07/15/2021	20030NBW0	Comcast Corp 01/15/2027 2.35%	Interest		705.00
	07/15/2021	SNVXX	Schwab Government Money	Dividend	0.59	0.59
	07/15/2021	SNVXX	Schwab Government Money	Dividend	0.32	0.32
	07/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.12
	07/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.05
	07/15/2021	912828WU0	Treasury Inflation-Indexed 07/15/2024 0.125%	Interest		70.55
	07/19/2021	SNVXX	Schwab Government Money	Sell	(50,000)	50,000.00
	07/22/2021	ARTKX	Artisan Intl Value Fund	Sell	(331.932)	15,000.00
	07/22/2021	BMDIX	Baird Midcap Institutional	Sell	(948.767)	29,975.00
	07/22/2021	BGSIX	Blackrock Science and Tech	Sell	(367.809)	24,975.00
	07/22/2021	PNAIX	T Rowe Price New America	Sell	(313.283)	24,975.00
	07/22/2021	TQAIX	T Rowe Price Qm US Small Grow	Sell	(297.56)	14,975.00
	07/26/2021	949746SA0	Wells Fargo 07/26/2021 2.10%	Interest		525.00
	07/26/2021	949746SA0	Wells Fargo 07/26/2021 2.10%	Sell	(50,000)	50,000.00
	07/27/2021	06747Q7G6	Barclays Plc 07/27/2026 1.60%	Interest		200.00
	07/27/2021	24422ERT8	John Deere Capital 01/27/2023 2.80%	Interest		350.00
	07/31/2021	912828Y79	US Treasury Note 07/31/2025 2.875%	Interest		1,150.00
	08/02/2021	SWGXX	Schwab U. S. Treasury	Deposit		80,000.00
	08/02/2021	SWGXX	Schwab U. S. Treasury	Withdrawal		(80,000.00)
	08/06/2021	742718DY2	Procter & Gamble 02/06/2022 2.30%	Interest		575.00
	08/09/2021	912833LY4	Treasury Strip 02/15/2026 0.00%	Buy	80,000	(77,355.60)

Transaction Ledger Report
From 07/01/2021 to 09/30/2021

Washington Police Pension Fund

Portfolio Account Number	Trade Date	Security Symbol	Description	Activity	Quantity	Net Amount
	08/09/2021	02209SAN3	Altria Group Inc 08/09/2022 2.85%	Interest		712.50
	08/11/2021	06406RAJ6	Bank Of NY Mellon 08/11/2023 3.45%	Interest		1,380.00
	08/15/2021	912828V98	Treasury Note 02/15/2027 2.25%	Interest		562.50
	08/16/2021	06406FAD5	Bank of NY Mellon Corp 08/16/2023 2.20%	Interest		550.00
	08/16/2021	SNVXX	Schwab Government Money	Dividend	0.64	0.64
	08/16/2021	SNVXX	Schwab Government Money	Dividend	0.27	0.27
	08/16/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.90
	08/16/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.36
	08/23/2021	38141GWU4	Goldman Sachs Variable Rate 02/23/2023 2.659%	Interest		113.77
	08/24/2021	58933YAY1	Merck & Co., Inc 02/24/2026 0.75%	Interest		168.75
	08/26/2021	17298CLF3	Citigroup Inc Mediu 08/26/2026 1.00%	Interest		250.00
	08/31/2021	91282CAH4	Treasury Note 08/31/2027 0.50%	Interest		125.00
	08/31/2021	912828YD6	Treasury Note 08/31/2026 1.375%	Interest		171.87
	09/03/2021	05574LFY9	Bnp Paribas 03/03/2023 3.25%	Interest		812.50
	09/06/2021	718172AV1	Philip Morris 03/06/2023 2.625%	Interest		590.63
	09/07/2021	064159JF4	Bank of Nova Scotia 03/07/2022 2.525%	Interest		29.55
	09/07/2021	064159JG2	Bank Of Nova Scotia 03/07/2022 2.70%	Interest		1,350.00
	09/13/2021	06367TG38	Bank Of Montreal 09/11/2022 2.35%	Interest		1,175.00
	09/13/2021	46647PBH8	JP Morgan Chase 03/13/2026 2.005% Call 03/13/2025 100.00	Interest		1,102.75
	09/13/2021	APDIX	Artisan International Fund	Sell	(395.465)	14,975.00
	09/13/2021	BMDIX	Baird Midcap Institutional	Sell	(896.325)	29,975.00
	09/13/2021	GCIIX	Goldman International Insights	Sell	(939.85)	14,975.00
	09/13/2021	ODVYX	Invesco Oppenheimer Developing	Sell	(185.529)	9,975.00
	09/13/2021	GLIFX	Lazard Global Listed Infrastructur	Sell	(921.942)	14,975.00
	09/13/2021	NMVLX	Nuance Mid Cap Value Ins	Sell	(1,302.083)	19,975.00
	09/15/2021	SWGXX	Schwab U. S. Treasury	Deposit		74,000.00
	09/15/2021	SWGXX	Schwab U. S. Treasury	Withdrawal		(74,000.00)
	09/15/2021	SNVXX	Schwab Government Money	Dividend	0.56	0.56
	09/15/2021	SNVXX	Schwab Government Money	Dividend	0.25	0.25
	09/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.94
	09/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.29
	09/20/2021	DSI	iShares Trust MSCI KLD400 Soc	Buy	100	(8,449.00)
	09/20/2021	DSI	iShares Trust MSCI KLD400 Soc	Buy	231	(19,521.81)
	09/21/2021	SWGXX	Schwab U. S. Treasury	Withdrawal		(60,000.00)
	09/21/2021	SWGXX	Schwab U. S. Treasury	Deposit		60,000.00
	09/21/2021	DSI	iShares Trust MSCI KLD400 Soc	Buy	354	(30,103.81)
	09/21/2021	VTSAX	Vanguard Total Stock Admiral	Buy	547.567	(60,000.00)
	09/21/2021	GLIFX	Lazard Global Listed Infrastructur	Qualified Dividend	93.622	
	09/23/2021	VTSAX	Vanguard Total Stock Admiral	Qualified Dividend	19.122	
	09/29/2021	912833PA2	Treasury Strip 08/15/2026 0.00%	Buy	70,000	(66,606.60)

Transaction Ledger Report
From 07/01/2021 to 09/30/2021

Washington Police Pension Fund

<u>Portfolio Account Number</u>	<u>Trade Date</u>	<u>Security Symbol</u>	<u>Description</u>	<u>Activity</u>	<u>Quantity</u>	<u>Net Amount</u>
[REDACTED]	09/29/2021	NMVLX	Nuance Mid Cap Value Ins	Qualified Dividend	31.048	
	09/30/2021	CSRIX	Cohen & Steers Institutional	Qualified Dividend	8.101	
	09/30/2021	DSI	iShares Trust MSCI KLD400 Soc	Dividend		845.29
	09/30/2021	9128284D9	US Treasury Note 03/31/2023 2.50%	Interest		750.00
						<u>72,964.30</u>

Washington Police Pension Fund

Definitions and Disclosures

Timing of Performance Information

It is quite common to have inaccurate information regarding index returns as well as pricing and transaction data from custodians at the end of a reporting period. Often, these inaccuracies are cleared up within the first week or two of the following period. Our pension clients should be aware that quarter-end data reported within the first two weeks of a new quarter has a higher likelihood of inaccuracy. We do our best to weed out these problems, but there may be times when we feel it necessary to leave out the performance for the final month of a quarter.

Index Returns

We often have to use initial performance data directly from the issuers of an index and then update those returns after the 10th of each month using Portfolio Center Data.

Each portfolio is presented with an index or blend of indexes for performance comparison. Detailed similarities and differences between a style and a particular index are available upon request. No single index will precisely reflect a particular investment style; thus, the performance results of the indices chosen should be used for informational purposes only. In addition, the periods shown are for comparative purposes, and it should not be assumed that performance was identical in other periods not shown. These indices are unmanaged and do not include potential commissions, fees, or other transaction costs. You cannot invest directly in an index.

Total Blend: 40% Bond Blend and 60% Equity Blend below since inception 12/31/2015.

Bond Blend: 70% Barclays 1 to 3 year US Treasury Bond Index and 30% Barclays A+ 1 to 5 year Corporate Bond Index. Since 3/31/2019 70% Barclays A+ 1-5 Year Corporate, 30% Barclays UST 1-3 Year

Equity Blend: 75% Russell 3000, 20% MSCI EAFE, 5% US Wilshire REITS

Russell 3000: total return data including dividends

Morgan EAFE: gross returns reported

Wilshire REIT: non full cap data reported

Barclays Indices: are reported directly from Barclays

General Statement

It must be understood that market or economic conditions change often and that these changes, whether anticipated by the manager or having occurred unexpectedly, can have either a positive or a negative effect on the performance of a client's portfolio.

The performance results portrayed reflect the reinvestment of dividends when legal for the client to do so (otherwise, the dividends are paid out in cash), interest and all other cash present in the account for the time periods specified.

Gross of fee reports do not include advisory fees, trading costs, etc.

For Clients with Separate Managed Accounts, notify your advisor:

- 1) if your financial situation or investment objectives have changed,
- 2) any reasonable restrictions that need to be imposed or modified on the SMA account.

Mitchell, Vaught & Taylor, Inc.

Investment Advisors

Suite 905

53 W. Jackson Blvd.

Chicago, Illinois 60604

312-922-1717

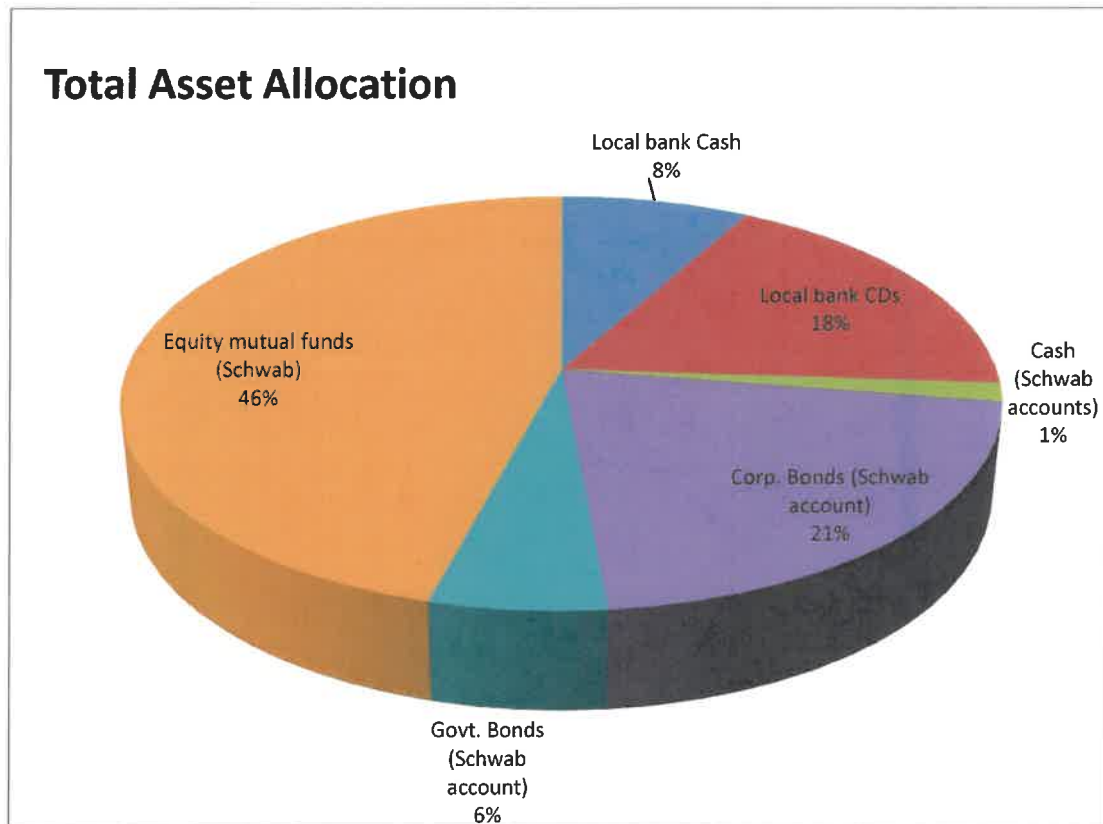
www.mvtinvest.com

Washington Police Pension Fund

Total Asset Allocation

As of Sep 30, 2021

<u>Asset Class</u>	<u>Value</u>	<u>% of assets</u>	<u>Sector</u>
Local bank Cash	\$759,218.49	8.0%	
Local bank CDs	\$1,704,694.16	18.0%	
Cash (Schwab accounts)	\$134,223.95	1.4%	27.5% total cash and CD
Corp. Bonds (Schwab account)	\$1,987,346.60	21.0%	21.0% total corp.
Govt. Bonds (Schwab account)	\$527,093.32	5.6%	5.6% total govt.
Equity mutual funds (Schwab)	\$4,332,909	45.9%	45.9% total mutual funds
Total	\$9,445,486		



**CITY OF WASHINGTON
POLICE PENSION FUND**

TO: Police Pension Board
FROM: Joanie Baxter, Finance Director *JFB*
DATE: October 29, 2021
SUBJECT: Police Pension Fund Actuarial Study

We are in receipt of the preliminary results of the Police Pension Fund Actuarial Study for the valuation as of May 1, 2021 as applicable to contributions for the fiscal year ended April 30, 2023 as conducted by Foster & Foster, Actuaries. The report in its entirety will be forwarded in a separate email to the Board. Jason Franken will be available by phone to review these results during the meeting scheduled for **Monday, November 1, 2021 at 8:30 a.m. at the Police Department Training Room.**

Please note the following:

- FY2020-21 interest yield based on 5-year smoothed actuarial rate – 6.74% compared to 3.54% in prior year. The fund had a very good year and the actual yield based on market value was 17.89%. Due to the effects of smoothing, the impact of the higher yield is minimized.
- Percent funded improved from 59.3% to 61.2%. Reduction of unfunded liability of \$33,370.
- Increase in Employer Contributions due to increase in Normal Cost resulting from an increase in active officers as well as payroll growth assumption.

Keeping the interest rate assumption at 6.75% results in an employer total contribution of \$713,027, an increase of \$33,549 compared to the prior year. **A tax levy of \$688,027, rounded to \$688,100 would be recommended after reduction for anticipated Personal Property Replacement Tax of \$25,000.**

This matter will be discussed at the Police Pension Board meeting on Monday.

1. Call to Order:

The meeting was called to order by President Mike Hillary at 8:38AM. Welcome to Treasurer Abbey Strubhar and to newly appointed trustee, Ellen Dingledine. Also, Mike Hillary was reappointed by the City Council, Jim Fussner was reelected by the beneficiaries and Josh Sutter and Ryan Hunsinger were elected as active representatives.

2. Roll Call:

Present: President Mike Hillary, Ellen Dingledine, Ryan Hunsinger, Joshua Sutter, Representative Jim Fussner

Absent: None

Also Present: Finance Director Joanie Baxter, Treasurer Ellen Dingledine, Accountant Jeanette Glueck, MVT Representative Rob Osmanski (called in)

3. Review Agenda – Deletions or Additions to Discussion Items Only – None.

.....

4. Investment Reporting by Mitchell, Vaught & Taylor:

Rob Osmanski provided a second quarter fund summary. Unemployment is improving but not quite to pre-pandemic levels. Total assets as of June 30, 2021 were \$9.3 million, with just over \$7 million managed by MVT. The annualized return of investments since inception with MVT is 10.36%.

5. Approval of Minutes from April 26, 2021 Meeting: *Ellen Dingledine made a motion to approve minutes, seconded by Jim Fussner. Motion carried.*

6. Public Comment:

None.

7. Financial Reports:

Joanie Baxter provided a summary of the quarterly financial reports. Following review, Jim Fussner made a motion, seconded by Mike Hillary to approve the reports. Motion carried.

8. Action Items:

C. Ratify Investments made via phone/memo:

A CD at Washington State Bank in the amount of \$113,465.94 with a 2.75% interest rate matured on 4/17/2021 and was redeemed and deposited to the IPAVA MMA Account. Ellen Dingledine made a motion, seconded by Mike Hillary to ratify the investment. On roll call the vote was Hillary – yes; Dingledine – yes; Hunsinger – yes; Sutter – yes; Fussner – yes. Motion carried.

A CD at Washington State Bank in the amount of \$147,917.50 with a 2.75% interest rate matured on 5/1/2021 and was redeemed and deposited to the IPAVA MMA Account. Ellen Dingledine made a motion, seconded by Jim Fussner to ratify the investment. On roll call the vote was Hillary – yes; Dingledine – yes; Hunsinger – yes; Sutter – yes; Fussner – yes. Motion carried.

B. Investments Maturing before next quarterly meeting:

There is one CD maturing before the next meeting and a phone poll will be conducted to determine the best investment approach.

C. Ratification of Police Pension Fund Expenses (roll call vote):

Expenses since the last meeting were reviewed:

- Illinois Dept. of Insurance on 5/17/2021 in the amount of \$1,649.48 for FY2022 Compliance Fee.
- IPPFA on 5/17/2021 in the amount of \$920.00 for IPPFA Conference – Hillary and Fussner
- Jim Fussner on 5/17/2021 in the amount of \$185.92 for IPPFA mileage and training expenses
- Lincolnshire Marriott on 5/21/2021 in the amount of \$324.12 for IPPFA lodging – Fussner

Dingledine made a motion, seconded by Sutter to ratify the above expenses. On roll call the vote was Hillary – yes; Dingledine – yes; Hunsinger – yes; Sutter – yes; Fussner – yes. Motion carried.

D. Ratification of 2nd Quarter 2021 Investment transactions - MVT (roll call vote):

Motion to approve 2nd quarter investment transactions. Mike Hillary made a motion to approve, seconded by Ellen Dingledine. On roll call the vote was Hillary – yes; Dingledine – yes; Hunsinger – yes; Sutter – yes; Fussner – yes. Motion carried.

E. Election of Officers:

A slate of officers was offered as follows:

President – Mike Hillary

Vice-President – Jim Fussner

Secretary – Ellen Dingledine

Assistant Secretary – Ryan Hunsinger

Joshua Sutter made a motion, seconded by Jim Fussner to approve the slate of officers as indicated above. Motion carried.

F. Approval of Retirement Pension – Greg Gordon (roll call vote):

Sergeant Greg Gordon submitted an application for retirement as of July 11, 2021 with 23 years of service. The initial annual benefit will be \$51,300.63 or \$4,275.05 per month with an initial payment of \$2,758.10 for the period July 12 through July 31, 2021. Ryan Hunsinger made motion, seconded by Mike Hillary to approve the retirement pension. On roll call the vote was Hillary – yes; Dingledine – yes; Hunsinger – yes; Sutter – yes; Fussner – yes. Motion carried.

G. Acceptance of Police Pension Fund Annual Report per 40 ILCS 5/3-141:

Jim Fussner made a motion, seconded by Ryan Hunsinger to approve this required Annual Report. Motion carried.

H. Appointment of Authorized Representative to the IL Police Officers' Pension Investment Fund:

Ellen Dingledine made a motion, seconded by Jim Fussner to appoint Mike Hillary and Joshua Sutter as authorized representatives to the IL Police Officers' Pension Investment Fund (IPOPFI). Motion carried.

I. Ratification of Fiduciary Liability Insurance Claim – Gwendolyn Marshall (roll call vote):

The Pension Fund's Fiduciary Liability Insurance has paid a claim to Gwendolyn Marshall in the amount of \$3,557.59 in reimbursement for professional fees and penalties in connection with amended returns resulting from incorrect 1099R reporting. Jim Fussner made a motion, seconded by Ellen Dingledine to ratify the reimbursement. On roll call the vote was Hillary – yes; Dingledine – yes; Hunsinger – yes; Sutter – yes; Fussner – yes. Motion carried.

J. Approval of Fiduciary Liability Insurance Policy – Ullico (roll call vote):

The renewal for the fiduciary liability insurance policy with Ullico indicates a premium of \$3,249 as compared to \$3,228 currently. Ellen Dingledine made a motion, seconded by Ryan Hunsinger to approve the renewal. On roll call the vote was Hillary – yes; Dingledine – yes; Hunsinger – yes; Sutter – yes; Fussner – yes. Motion carried.

9. Discussion Items:

A. Pension Reform Update:

An article on pension reform was distributed and discussed. There isn't a lot of new information at this time.

B. Update on Portability Transfer Inquiry – Nathan Thompson:

Our actuary has reached out to the previous pension fund to request information in order to do a true cost analysis.

C. Update on Portability Transfer Inquiry – Brian Larimore:

A former police officer has inquired about purchasing service credit and the required information has been provided to their actuary.

D. Training Requirements and Opportunities:

Accountant Glueck reviewed the requirements with the trustees.

E. Meeting Time and Date:

It was agreed to change the next meeting to Monday, November 1 at 8:30 due to the fact the audit deadline has been extended and in order to give the actuary sufficient time to finish the tax levy calculations.

10. Adjournment:

With no further business, Jim Fussner made a motion, seconded by Ryan Hunsinger to adjourn the meeting at 10:10 a.m. On roll call the vote was Hillary – yes; Dingledine – yes; Hunsinger – yes; Sutter – yes; Fussner – yes. Motion carried.

Next Meeting Monday, November 1, 2021 @ 8:30am

Respectfully submitted,

Ellen Dingledine, Secretary

**WASHINGTON POLICE PENSION FUND
CASH AND INVESTMENTS
09/30/2021**

Ipava State Bank Money Market		\$ 1,701,782.27
Cefcu Savings		\$ 2,911.89
Charles Schwab Money Market - Fixed Income		\$ 70,437.19
Charles Schwab Money Market - Fixed Income Non-Sweep		\$ 63,786.76
Charles Schwab Money Market - Equity Sweep		\$ 3,533.43
Charles Schwab Money Market - Equity Non-Sweep		\$ 20,501.68
Certificates of Deposit:		
CEFCU		
1.79% due 1/10/22	\$ 100,000.00	
2.32% due 6/28/24	\$ 100,000.00	\$ 200,000.00
Heartland Bank		
<i>No CD's at this time.</i>		
IPAVA State Bank		
<i>No CD's at this time.</i>		
Washington State Bank		
2.55% due 1/25/23	\$ 222,762.52	
2.30% due 4/10/23	\$ 114,963.02	\$ 337,725.54
Morton Community Bank		
<i>No CD's at this time.</i>		\$ -
Usey Bank		
2.90% due 1/11/24	\$ 107,478.44	
2.76% due 8/30/23	\$ 114,014.51	\$ 221,492.95
Mitchell, Vaught, & Taylor		
<i>No CD's at this time.</i>		
Total Certificates of Deposits		\$ 759,218.49
Total Local Cash and Investments		\$ 2,463,912.65
Mitchell, Vaught, & Taylor Investments		\$ 6,981,573.35
Total Cash and Investments		\$ 9,445,486.00

**WASHINGTON POLICE PENSION FUND
REVENUE AND EXPENSE REPORT
MAY 1, 2021 THROUGH SEPTEMBER 30, 2021**

REVENUES:

Property Taxes	614,780.02	
Property Replacement Taxes	15,239.05	
Interest	45,208.16	
Employee Contributions	64,419.99	
Reimb of Contrib Refunded	15,209.73	
Insurance Proceeds	3,557.59	
Miscellaneous Income	0.00	
TOTAL		758,414.54

EXPENSES:

Pensions	282,960.30	
Insurance	3,249.00	
Legal	0.00	
Compliance Fee	1,649.48	
Training	1,430.04	
Membership Dues	0.00	
Subscriptions	0.00	
Postage	0.00	
Insurance Claim Reimb.	3,557.59	
Contributions Refund	91,157.76	
Miscellaneous	0.00	
TOTAL		384,004.17
		374,410.37

INVESTMENTS:

Dividends (Cash/Reinvested)	22,148.53	
Investment Expense	7,250.00	
Realized Gain/Loss	85,500.81	
Unrealized Gain/Loss	(114,159.59)	
TOTAL		739.75

NET REVENUES OVER EXPENSES

375,150.12

MONTHLY PENSIONS PAID (GROSS): RETIREMENT

Kimberly Beard (Britt)	2,869.58	
David Densberger	3,463.53	
Mary Densberger	1,369.30	
James Fussner	4,444.18	
Rosalie Gerkin	4,927.04	
Greg Gordon	4,275.05	
James Kuchenbecker	7,768.52	
Joyce Libotte (Thomas)	4,625.40	
Gwendolyn Marshall	2,965.62	
David Stark	4,054.39	
Donald Volk	7,089.69	
Michael Williams	3,260.91	
Kathleen Witmer (William)	3,056.13	
Charles Woolley	4,436.13	
TOTAL		58,605.47

MONTHLY PENSIONS PAID (GROSS): DISABILITY

No Disability Pensions at this time.

0.00

TOTAL

0.00

POLICE PENSION - ACTIVE OFFICERS' CONTRIBUTIONS AS OF 09/30/2021

	Contributions	Years
Danton Althiser	\$ 21,078.96	3
Lyle Baele	\$ 144,406.25	22
Zachary Bean	\$ 65,989.77	11
Michael Brown	\$ 44,690.51	6
Jacob Cernek	\$ 57,865.86	10
Daniel Foster	\$ 67,564.97	11
Benjamin Gregory	\$ 104.58	0
Jeffrey Hensley	\$ 11,420.26	1
Steve Hinken	\$ 66,470.92	11
Ryan Hunsunger	\$ 91,696.84	15
James Minton	\$ 418.31	0
Ramadan Moore	\$ 18,624.26	3
Brian Simpson	\$ 51,569.44	8
Steven Smith	\$ 86,434.41	13
Stuart Stevens	\$ 140,007.40	21
Joshua Sutter	\$ 55,176.85	5
Dramane Taylor	\$ 43,477.00	6
Derek Thomas	\$ 106,303.64	18
Nathan Thompson	\$ 7,043.44	1
Troi Westbrook	\$ 51,139.95	7
TOTAL ACTIVE CONTRIBUTIONS	\$ 1,131,483.62	

POLICE PENSION - INACTIVE OFFICERS' CONTRIBUTIONS AS OF 09/30/2021

		Contributions
Lindsay Bond	<i>Terminated 3/5/15</i>	\$ 5,662.02
Michael Heitz	<i>Terminated 5/11/13</i>	\$ 624.14
Tyler Hodges	<i>Terminated 9/15/21</i>	\$ 3,324.94
April Schrementi	<i>Terminated 7/21/10</i>	\$ 5,253.25
TOTAL INACTIVE CONTRIBUTIONS		14,864.35

TOTAL CONTRIBUTIONS

1,146,347.97

**WASHINGTON POLICE PENSION FUND
CERTIFICATES OF DEPOSIT**

<u>BANK</u>	<u>CD#</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>MATURITY</u>		
CEFCU		\$100,000.00	1.79%	1/10/2022		
					2023 TOTALS:	\$100,000.00
WASHINGTON STATE BANK		\$210,769.26	2.55%	1/25/2023		
WASHINGTON STATE BANK		\$110,000.00	2.30%	4/10/2023		
BUSEY BANK		\$105,000.00	2.76%	8/30/2023		
					2022 TOTALS:	\$425,769.26
BUSEY BANK		\$100,000.00	2.90%	1/11/2024		
CEFCU		\$100,000.00	2.32%	6/28/2024		
					2024 TOTALS:	\$200,000.00

\$725,769.26

**WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571**

**QUARTERLY EXPENSE REPORT
July 1, 2021 - September 30, 2021**

The following is a list of expenses incurred by the Police Pension Board during the last quarter for ratification:

PAYEE	DATE	AMOUNT	DESCRIPTION
Mesirow Insurance Services	8/30/2021	\$3,249.00	Errors & Omisions Policy
TOTAL QUARTERLY EXPENSES		<u><u>\$3,249.00</u></u>	

Transaction Ledger Report
 From 07/01/2021 to 09/30/2021

Washington Police Pension Fund

Portfolio Account Number	Trade Date	Security Symbol	Description	Activity	Quantity	Net Amount
	07/11/2021	06051GEU9	Bank Of America 01/11/2023 3.30%	Interest		1,237.50
	07/12/2021	12503MAA6	CBOE 01/12/2027 3.65% Call 10/12/2026 100.00	Interest		912.50
	07/12/2021	SNVXX	Schwab Government Money	Transfer of Securities	(31,000)	
	07/12/2021	SNVXX	Schwab Government Money	Sell	(8,000)	8,000.00
	07/13/2021	89114QBL1	Toronto Dominion 07/13/2021 1.80%	Interest		450.00
	07/13/2021	89236TCQ6	Toyota Motor Credit 07/13/2022 2.80%	Interest		700.00
	07/13/2021	89114QBL1	Toronto Dominion 07/13/2021 1.80%	Sell	(50,000)	50,000.00
	07/13/2021		Schwab U. S. Treasury	Management Fee		(7,250.00)
	07/14/2021	91282CAH4	Treasury Note 08/31/2027 0.50%	Buy	50,000	(48,632.33)
	07/15/2021	115637AM2	Brown Forman 01/15/2023 2.25%	Interest		562.50
	07/15/2021	20030NBW0	Comcast Corp 01/15/2027 2.35%	Interest		705.00
	07/15/2021	SNVXX	Schwab Government Money	Dividend	0.59	0.59
	07/15/2021	SNVXX	Schwab Government Money	Dividend	0.32	0.32
	07/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.12
	07/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.05
	07/15/2021	912828WU0	Treasury Inflation-Indexed 07/15/2024 0.125%	Interest		70.55
	07/19/2021	SNVXX	Schwab Government Money	Sell	(50,000)	50,000.00
	07/22/2021	ARTKX	Artisan Intl Value Fund	Sell	(331.932)	15,000.00
	07/22/2021	BMDIX	Baird Midcap Institutional	Sell	(948.767)	29,975.00
	07/22/2021	BGSIX	Blackrock Science and Tech	Sell	(367.809)	24,975.00
	07/22/2021	PNAIX	T Rowe Price New America	Sell	(313.283)	24,975.00
	07/22/2021	TQAIX	T Rowe Price Qm US Small Grow	Sell	(297.56)	14,975.00
	07/26/2021	949746SA0	Wells Fargo 07/26/2021 2.10%	Interest		525.00
	07/26/2021	949746SA0	Wells Fargo 07/26/2021 2.10%	Sell	(50,000)	50,000.00
	07/27/2021	06747Q7G6	Barclays Plc 07/27/2026 1.60%	Interest		200.00
	07/27/2021	24422ERT8	John Deere Capital 01/27/2023 2.80%	Interest		350.00
	07/31/2021	912828Y79	US Treasury Note 07/31/2025 2.875%	Interest		1,150.00
	08/02/2021	SWGXX	Schwab U. S. Treasury	Deposit		80,000.00
	08/02/2021	SWGXX	Schwab U. S. Treasury	Withdrawal		(80,000.00)
	08/06/2021	742718DY2	Procter & Gamble 02/06/2022 2.30%	Interest		575.00
	08/09/2021	912833LY4	Treasury Strip 02/15/2026 0.00%	Buy	80,000	(77,355.60)

Transaction Ledger Report
From 07/01/2021 to 09/30/2021

Washington Police Pension Fund

<u>Portfolio Account Number</u>	<u>Trade Date</u>	<u>Security Symbol</u>	<u>Description</u>	<u>Activity</u>	<u>Quantity</u>	<u>Net Amount</u>
	08/09/2021	02209SAN3	Altria Group Inc 08/09/2022 2.85%	Interest		712.50
	08/11/2021	06406RAJ6	Bank Of NY Mellon 08/11/2023 3.45%	Interest		1,380.00
	08/15/2021	912828V98	Treasury Note 02/15/2027 2.25%	Interest		562.50
	08/16/2021	06406FAD5	Bank of NY Mellon Corp 08/16/2023 2.20%	Interest		550.00
	08/16/2021	SNVXX	Schwab Government Money	Dividend	0.64	0.64
	08/16/2021	SNVXX	Schwab Government Money	Dividend	0.27	0.27
	08/16/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.90
	08/16/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.36
	08/23/2021	38141GWU4	Goldman Sachs Variable Rate 02/23/2023 2.659%	Interest		113.77
	08/24/2021	58933YAY1	Merck & Co., Inc 02/24/2026 0.75%	Interest		168.75
	08/26/2021	17298CLF3	Citigroup Inc Mediu 08/26/2026 1.00%	Interest		250.00
	08/31/2021	91282CAH4	Treasury Note 08/31/2027 0.50%	Interest		125.00
	08/31/2021	912828YD6	Treasury Note 08/31/2026 1.375%	Interest		171.87
	09/03/2021	05574LFY9	Bnp Paribas 03/03/2023 3.25%	Interest		812.50
	09/06/2021	718172AV1	Philip Morris 03/06/2023 2.625%	Interest		590.63
	09/07/2021	064159JF4	Bank of Nova Scotia 03/07/2022 2.525%	Interest		29.55
	09/07/2021	064159JG2	Bank Of Nova Scotia 03/07/2022 2.70%	Interest		1,350.00
	09/13/2021	06367TG38	Bank Of Montreal 09/11/2022 2.35%	Interest		1,175.00
	09/13/2021	46647PBH8	JP Morgan Chase 03/13/2026 2.005% Call 03/13/2025 100.00	Interest		1,102.75
	09/13/2021	APDIX	Artisan International Fund	Sell	(395.465)	14,975.00
	09/13/2021	BMDIX	Baird Midcap Institutional	Sell	(896.325)	29,975.00
	09/13/2021	GCIIX	Goldman International Insights	Sell	(939.85)	14,975.00
	09/13/2021	ODVYX	Invesco Oppenheimer Developing	Sell	(185.529)	9,975.00
	09/13/2021	GLIFX	Lazard Global Listed Infrastructur	Sell	(921.942)	14,975.00
	09/13/2021	NMVLX	Nuance Mid Cap Value Ins	Sell	(1,302.083)	19,975.00
	09/15/2021	SWGXX	Schwab U. S. Treasury	Deposit		74,000.00
	09/15/2021	SWGXX	Schwab U. S. Treasury	Withdrawal		(74,000.00)
	09/15/2021	SNVXX	Schwab Government Money	Dividend	0.56	0.56
	09/15/2021	SNVXX	Schwab Government Money	Dividend	0.25	0.25
	09/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.94
	09/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.29
	09/20/2021	DSI	iShares Trust MSCI KLD400 Soc	Buy	100	(8,449.00)
	09/20/2021	DSI	iShares Trust MSCI KLD400 Soc	Buy	231	(19,521.81)
	09/21/2021	SWGXX	Schwab U. S. Treasury	Withdrawal		(60,000.00)
	09/21/2021	SWGXX	Schwab U. S. Treasury	Deposit		60,000.00
	09/21/2021	DSI	iShares Trust MSCI KLD400 Soc	Buy	354	(30,103.81)
	09/21/2021	VTSAX	Vanguard Total Stock Admiral	Buy	547.567	(60,000.00)
	09/21/2021	GLIFX	Lazard Global Listed Infrastructur	Qualified Dividend	93.622	
	09/23/2021	VTSAX	Vanguard Total Stock Admiral	Qualified Dividend	19.122	
	09/29/2021	912833PA2	Treasury Strip 08/15/2026 0.00%	Buy	70,000	(66,606.60)

Transaction Ledger Report
From 07/01/2021 to 09/30/2021

Washington Police Pension Fund

<u>Portfolio Account Number</u>	<u>Trade Date</u>	<u>Security Symbol</u>	<u>Description</u>	<u>Activity</u>	<u>Quantity</u>	<u>Net Amount</u>
[REDACTED]	09/29/2021	NMVLX	Nuance Mid Cap Value Ins	Qualified Dividend	31.048	
	09/30/2021	CSRIX	Cohen & Steers Institutional	Qualified Dividend	8.101	
	09/30/2021	DSI	iShares Trust MSCI KLD400 Soc	Dividend		845.29
	09/30/2021	9128284D9	US Treasury Note 03/31/2023 2.50%	Interest		750.00
						<u>72,964.30</u>



2587 Millennium Drive, Unit C
Elgin, IL 60124

Invoice

Date	Invoice #
9/24/2021	3679

Bill To
Washington Police Pension Fund 301 Walnut St Washington, IL 61571

Description	Amount
IPPFA Membership Dues Jan 1, 2022 - December 31, 2022	795.00
If you have any questions, please call our office at 630-784-0406 or e-mail julie.guy@ippfa.org .	
If you have questions regarding this invoice please call 630-784-0406 x106 or email julie.guy@ippfa.org	
Total	\$795.00

ANNUAL STATEMENT
WASHINGTON POLICE PENSION FUND

Fiscal Year 5/1/2020 Through 4/30/2021

State of Illinois, City of Washington, County of Tazewell

Established 1/1/1963

Pension Fund Number - 3300 Federal Employer Identification Number (FEIN) - 37-1093493

Organized under the Laws of the State of Illinois,

made to the Department of Insurance of the State of Illinois Pursuant to the Laws Thereof.

Fund Subtype: Village or Township

Fund Mailing Address

Street Address 1: 301 Walnut St.
Street Address 2:
City, State, Zip: Washington, IL 61571
Fax Number: (309)444-9779
Email Address: jbxaxter@ci.washington.il.us

Location of Member

Name (Last, First MI): Glueck, Jeanette S
Job Title: Clerk
Street Address 1: 301 Walnut St.
Street Address 2:
City, State, Zip: Washington, IL 61571
Phone Number: (309)444-1132

Annual Statement Contact Person

Name (Last, First MI): Baxter, Joan E
Job Title: Finance Director
Phone Number: (309)444-1124
Fax Number: (309)444-9779
Email Address: jbxaxter@ci.washington.il.us

Location of Financial Records

Name (Last, First MI): Baxter, Joan E
Job Title: Finance Director
Street Address 1: 301 Walnut St.
Street Address 2:
City, State, Zip: Washington, IL 61571
Phone Number: (309)444-1124

Current Board Members

Pension Board Role: Assistant Secretary

Name: Hunsinger, Ryan J
Reason On Board: Elected Active
Term Expires: 05/09/2023

Occupation: Police Officer
Phone Number: [REDACTED]
Email: [REDACTED]

Pension Board Role: President

Name: Hillary, Michael T
Reason On Board: Appointed by Officials
Term Expires: 05/09/2023

Occupation: Retired
Phone Number: [REDACTED]
Email: [REDACTED]

Pension Board Role: Trustee

Name: Sutter, Joshua P
Reason On Board: Elected Active
Term Expires: 05/09/2023

Occupation: Police Officer
Phone Number: [REDACTED]
Email: [REDACTED]

Pension Board Role: Secretary

Name: Dingedine, Ellen L
Reason On Board: Appointed by Officials
Term Expires: 05/10/2022

Occupation: Accountant
Phone Number: [REDACTED]
Email: [REDACTED]

Pension Board Role: Treasurer

Name: Strubhar, Abbey M
Reason On Board: ExOfficio Treasurer
Term Expires: 04/30/2025

Occupation: Accountant
Phone Number: [REDACTED]
Email: [REDACTED]

Pension Board Role: Vice President

Name: Fussner, James M
Reason On Board: Elected Retired
Term Expires: 05/09/2023

Occupation: Retired
Phone Number: [REDACTED]
Email: [REDACTED]

Fiscal Year End Board Members

Pension Board Role: Assistant Secretary**Name:** Westbrook, Troi D

Occupation: Police Officer

Reason On Board: Elected Active

Phone Number: [REDACTED]

Term Expires: 05/11/2021

Email: [REDACTED]

Pension Board Role: President**Name:** Hillary, Michael T

Occupation: Accountant

Reason On Board: Appointed by Officials

Phone Number: [REDACTED]

Term Expires: 05/11/2021

Email: [REDACTED]

Pension Board Role: Trustee**Name:** Strubhar, Abbey M

Occupation: Accountant

Reason On Board: Appointed by Officials

Phone Number: [REDACTED]

Term Expires: 05/10/2022

Email: [REDACTED]

Pension Board Role: Secretary**Name:** Gordon, Gregory P

Occupation: Police Officer

Reason On Board: Elected Active

Phone Number: [REDACTED]

Term Expires: 05/11/2021

Email: [REDACTED]

Pension Board Role: Treasurer**Name:** Dingleline, Ellen L

Occupation: Accountant

Reason On Board: ExOfficio Treasurer

Phone Number: [REDACTED]

Term Expires: 04/30/2021

Email: [REDACTED]

Pension Board Role: Vice President**Name:** Fussner, James M

Occupation: Retired

Reason On Board: Elected Retired

Phone Number: [REDACTED]

Term Expires: 05/11/2021

Email: [REDACTED]

Revenues Statement

1.1	Amount of Ledger Assets at End of Previous Year's Statement:	\$8,247,377.84
1.2	Amount of Ledger Assets at End of Previous Year – Should Coincide with Line 1.1:	\$8,247,377.84
1.3	Adjustment – If Line 1.1 is Different from Line 1.2 (Absolute Value of the Difference of Lines 1.1 and 1.2):	\$0.00

From Municipalities

2.1	Current Tax Levy:	\$655,924.87
2.2	All Previous Year's Taxes:	\$0.00
2.3	Illinois Personal Property Replacement Tax:	\$31,036.47
2.4	Contributions from Municipality (in lieu of tax levy):	\$0.00
2.5	Other Revenue Received From Municipality (from detail):	\$130.59
	<u>Detail Text:</u>	<u>Detail Amount:</u>
2.5.1	Miscellaneous	\$29.93
2.5.2	Interest on Property Taxes	\$100.66
3.0	Total Received from Municipality (Sum of Lines 2.1 through 2.5):	\$687,091.93

From Members

4.1	Salary Deductions – Current Year's Service:	\$165,878.94
4.2	Contributions – Prior Year's Service:	\$0.00
4.3	Repayment of Refund(s):	\$0.00
4.4	Interest Received from Members:	\$0.00
4.5	Other Revenue Received from Members (from detail):	\$8,526.33
	<u>Detail Text:</u>	<u>Detail Amount:</u>
4.5.1	Purchase of Military Credit	\$8,526.33
5.0	Total Received from Members (Sum of Lines 4.1 through 4.5):	\$174,405.27

From Investments

6.1	Interest on Deposits in Checking, Money Market, IL Fund, Repurchase Agreements and Other Cash Investments (Total Interest Received and Accrued from Schedule A):	\$23,408.47
6.2	Interest on Certificates of Deposits (Total Interest Received and Accrued from Schedule B):	\$30,465.68

From Investments

6.3	Income from State, Local and Corporate Obligations (Difference of (Sum of Total Interest Received and Accrued from Schedule C2, Total Interest Received and Accrued from Schedule C3, and Total Accrual of Discount from Schedule C3) and Total Amortization of Premium from Schedule C3)	\$50,358.66	
6.4	Income from U.S. Government and Agency Obligations (Difference of (Sum of Total Interest Received and Accrued from Schedule D2, Total Interest Received and Accrued from Schedule D3, and Total Accrual of Discount from Schedule D3) and Amortization of Premium from Schedule D3):	\$6,476.95	
6.5	Income from Insurance Company Contracts – General Accounts (Difference of Total Earnings Credited to Account from Schedule E and Surrender Charges Paid from Schedule E):	\$0.00	
6.6	Income from Insurance Company Contracts – Separate Accounts (Difference of Total Earnings Credited to Account from Schedule F and Surrender Charges Paid from Schedule F):	\$0.00	
6.7	Income from Investment Pools (Total Earnings Credited to Account from Schedule G):	\$0.00	
6.8	Gain/Loss from Sales of Securities (Sum of Total Profit or Loss on Sale from Schedule C2, Total Profit or Loss on Sale from Schedule D2, Total Profit or Loss on Sale from Schedule J2, and Total Profit or Loss on Sale From Schedule K2):	\$157,646.09	
6.9	Income from Other Investment Assets (from detail):	\$0.00	
6.10	Unrealized Gains/Losses:	\$1,051,088.83	
6.11	Income/Dividends from Mutual Funds (Sum of Total Income/Dividends from Schedule K2 and Total Income/Dividends from Schedule K3):	\$191,849.79	
6.12	Income/Dividends from Common and Preferred Stocks (Sum of Total Income/Dividends from Schedule J2 and Total Income/Dividends from Schedule J3):	\$0.00	
7.0	Total Income from Investments (Sum of Lines 6.1 through 6.12):		\$1,511,294.47

From Other Sources

8.0	Donations:	\$0.00	
9.0	Other Income (from detail):	\$0.00	
10.0	Total Income (Sum of Lines 3.0, 5.0, 7.0, 8.0, and 9.0):		\$2,372,791.67
11.0	Amount Carried Forward (Sum of the Beginning of Year Balance and Line 10.0):		\$10,620,169.51

Expenses Statement

11.0 Amount Carried Forward (Sum of the Beginning of Year Balance and Line 10.0): \$10,620,169.51

Pensions and Benefits

12.1	Service Pensions:	\$480,254.20	
12.2	Non-Duty Disability Pensions:	\$0.00	
12.3	Duty Disability Pensions:	\$0.00	
12.4	Occupational Disease Disability Pensions:	\$0.00	
12.5	Surviving Spouse Pensions:	\$162,200.76	
12.6	Children's Pensions:	\$0.00	
12.7	Parents' Pensions:	\$0.00	
12.8	Handicapped Annuitant Pensions:	\$0.00	
12.9	Refund of Contributions:	\$105,486.93	
12.10	Transfers to other Illinois Public Employee Funds or Systems:	\$0.00	
13.0	Total Pensions and Benefits Paid (Sum of Lines 12.1 through 12.10):		\$747,941.89

Personal Services

14.1	Salaries and Wages:	\$0.00	
14.2	Group Insurance:	\$0.00	
14.3	Social Security Contributions:	\$0.00	
14.4	Retirement Contributions:	\$0.00	
14.5	Unemployment Insurance:	\$0.00	
14.6	Worker's Compensation:	\$0.00	
15.0	Total Personal Services (Sum of Lines 14.1 through 14.6):		\$0.00

Insurance

16.1	Fiduciary Insurance:	\$3,228.00	
16.2	Surety Bonds:	\$0.00	
16.3	Fidelity Bonds:	\$0.00	
16.4	Liability:	\$0.00	
16.5	Property:	\$0.00	
17.0	Total Insurance Expense (Sum of Lines 16.1 through 16.5):		\$3,228.00

Professional Services

18.1	Actuarial:	\$0.00	
18.2	Auditing:	\$0.00	
18.3	Accounting and Bookkeeping:	\$0.00	
18.4	Medical:	\$0.00	
18.5	Legal Expense:	\$200.00	
18.6	Public Stenographer/Court Reporter:	\$0.00	
19.0	Total Professional Services (Sum of Lines 18.1 through 18.6):		\$200.00

Investment Expense

20.1	Investment Manager/Adviser Fee:	\$26,366.00	
20.2	Custodial:	\$0.00	
20.3	Investment Research:	\$0.00	
20.4	Safe Deposit and Bank Charges:	\$0.00	
20.5	Broker Commissions:	\$0.00	
20.6	Investment Expense (from detail):	\$0.00	
20.7	Indirect Expenses (from detail):	\$0.00	
21.0	Total Investment Expense (Sum of Lines 20.1 through 20.7):		\$26,366.00

Electronic Data Processing (EDP)

22.1	Equipment Purchases:	\$0.00	
22.2	Supplies:	\$0.00	
22.3	Professional Services:	\$0.00	
22.4	Repairs and Maintenance:	\$0.00	
22.5	Depreciation:	\$0.00	
23.0	Total Electronic Data Processing (Sum of Lines 22.1 through 22.5):		\$0.00

Equipment

24.1	Equipment Purchases:	\$0.00	
24.2	Equipment Repairs, Rental and Maintenance:	\$0.00	
24.3	Depreciation:	\$0.00	
25.0	Total Equipment Expense (Sum of Lines 24.1 through 24.3):		\$0.00

Other

26.1	Conference/Seminar Fees:	\$1,455.00	
26.2	Association Dues:	\$795.00	
26.3	Travel:	\$0.00	
26.4	Postage:	\$0.00	
26.5	Printing:	\$0.00	
26.6	Supplies:	\$0.00	
26.7	Telecommunications:	\$0.00	
26.8	Election Expense:	\$0.00	
26.9	Education Expense:	\$0.00	
26.10	State of Illinois Compliance Fee – Department of Insurance:	\$1,615.60	
26.11	Other Expense (from detail):	\$0.00	
27.0	Total Other Expenses (Sum of Lines 26.1 through 26.11):		\$3,865.60
28.0	Total Administrative Expenses (Sum of Lines 15.0, 17.0, 19.0, 21.0, 23.0, 25.0, and 27.0):		\$33,659.60
29.0	Total Expenses (Sum of Lines 13.0 and 28.0):		\$781,601.49
30.0	Fund Balance (Difference of Lines 11.0 and 29.0):		\$9,838,568.02

Assets Statement

31.1	Cash on Hand:	\$0.00
31.2	Deposits in Money Market, Checking, N.O.W., IL Fund, Repurchase Agreements, etc. (Total Balance End of Year from Schedule A):	\$1,392,697.89

Investments

		<u>Actuarial Funding Value:</u>	<u>Market Value:</u>
32.1	Certificates of Deposit (Total Balance End of Year from Schedule B):	\$1,059,745.27	\$1,059,745.27
32.2	State, Local and Corporate Obligations (Total Value from Schedule C3):	\$1,887,094.37	\$1,942,322.50
32.3	U.S. Government and Agency Obligations (Total Value from Schedule D3):	\$436,508.79	\$457,412.74
32.4	Insurance Company Contracts – General Accounts (Total Balance End of Year from Schedule E):	\$0.00	\$0.00
32.5	Insurance Company Contracts – Separate Accounts (Total Balance End of Year from Schedule F):	\$0.00	\$0.00
32.6	Pooled Investment Accounts (Total Balance End of Year from Schedule G):	\$0.00	\$0.00
32.7	Common and Preferred Stocks (Total Balance End of Year from Schedule J3):	\$0.00	\$0.00
32.8	Mutual Funds (Total Balance End of Year from Schedule K3):	\$4,346,893.74	\$4,346,893.74
33.0	Total Investments (Sum of Lines 32.1 through 32.8):	\$7,730,242.17	\$7,806,374.25

Receivables

34.1	Taxes Receivable:	\$666,240.85	
34.2	Accrued Past Due Interest:	\$14,502.08	
34.3	Salary Deductions:	\$19,041.19	
34.4	Taxes Received – Not Distributed:	\$0.00	
34.5	Due from Members for Prior Services:	\$0.00	
34.6	Other Receivables (from detail):	\$0.00	
35.0	Total Receivables (Sum of Lines 34.1 through 34.6):		\$699,784.12
36.0	Equipment:	\$0.00	
37.0	Other Assets (from detail):	\$0.00	
		<u>Actuarial Funding Value:</u>	<u>Market Value:</u>
38.0	Total Assets (Sum of Lines 31.1, 31.2, 33.0, 35.0, 36.0, and 37.0):	\$9,822,724.18	\$9,898,856.26

Liabilities

39.1	Pensions and Benefits Due and Unpaid:	\$0.00
39.2	Expenses Due and Unpaid	\$0.00

Liabilities

39.3	All Other Liabilities (from detail):	\$60,288.24		
	<u>Detail Text:</u>	<u>Detail Amount:</u>		
39.3.1	Due to General Fund	\$60,288.24		
40.0	Total Liabilities (Sum of Lines 39.1 through 39.3):			\$60,288.24
			<u>Actuarial Funding Value:</u>	<u>Market Value:</u>
41.0	Net Present Assets, as per Balance (Difference of Lines 38.0 and 40.0):		\$9,762,435.94	\$9,838,568.02

Schedule A

Deposits in Checking, Savings, Money Market, N.O.W., IL Fund, etc. Accounts

Name of Institution	Account Number	Date Acquired	Var. Rate	Rate	Beginning Balance	Balance End of Year	Interest Received and Accrued
10103 Savings							
CEFCU		1/12/1996	Y	0.000 %	1,481.75	2,911.16	1,429.41
Totals:					\$1,481.75	\$2,911.16	\$1,429.41
10104 Bank Money Market Accounts							
IPAVA State Bank		5/23/2019	Y	0.000 %	740,911.95	1,257,654.00	21,948.26
Totals:					\$740,911.95	\$1,257,654.00	\$21,948.26
10105 Money Market Mutual Funds							
Schwab Govt Money Fund - Non-Sweep		11/16/2017	Y	0.000 %	271,098.22	41,500.22	24.16
Schwab Govt Money Fund - Non-Sweep		11/16/2017	Y	0.000 %	0.00	45,000.67	1.56
Schwab Govt Money Fund - Sweep		1/27/2016	Y	0.000 %	82,203.62	45,045.68	2.96
Schwab Govt Money Fund - Sweep		1/20/2016	Y	0.000 %	707.64	586.16	2.12
Totals:					\$354,009.48	\$132,132.73	\$30.80
					Beginning Balance	Balance End of Year	Interest Received and Accrued
Totals:					\$1,096,403.18	\$1,392,697.89	\$23,408.47

Schedule B

Investments in Certificates of Deposit

Name of Institution	Account Number	Date Acquired	Maturity Date	Var. Rate	Rate	Beginning Balance	Balance End of Year	Interest Received and Accrued
10151 Direct CDs								
Busey Bank		8/30/2018	8/30/2023	N	2.760 %	109,425.46	112,469.92	3,058.50
Busey Bank		1/11/2019	1/11/2024	N	2.900 %	103,673.66	106,706.93	3,038.09
CEFCU		6/28/2019	6/28/2024	N	2.320 %	100,000.00	100,000.00	2,315.74
CEFCU		1/10/2017	1/10/2022	N	1.790 %	100,000.00	100,000.00	1,786.49
IPAVA State Bank		8/23/2016	8/23/2020	N	1.500 %	136,988.88	0.00	674.63
IPAVA State Bank		8/31/2017	8/31/2020	N	2.000 %	105,098.15	0.00	702.57
Morton Community Bank		9/5/2018	9/5/2021	N	2.700 %	187,853.95	192,989.23	5,145.15
Washington State Bank		4/17/2019	4/17/2021	N	2.750 %	143,909.71	0.00	3,833.07
Washington State Bank		5/1/2019	5/1/2020	N	2.750 %	111,579.74	113,321.57	1,745.64
Washington State Bank		10/10/2019	4/10/2023	N	2.300 %	111,274.57	113,861.04	2,589.73
Washington State Bank		1/25/2016	1/25/2023	N	1.500 %	214,853.35	220,396.58	5,576.07
Totals:						\$1,424,657.47	\$1,059,745.27	\$30,465.68
						Beginning Balance	Balance End of Year	Interest Received and Accrued
Totals:						\$1,424,657.47	\$1,059,745.27	\$30,465.68

Schedule C - Part 1

Investments in State, Local and Corporate Obligations - Acquired

Security Description	CUSIP Number	Date Acquired	Maturity Date	Var. Rate	Rate	Par Value of Security	Cost Excluding Interest and Charges	Investment Handling Charges	Accrued Interest Purchased
10500 Corporate Bonds									
AstraZeneca PLC		9/25/2020	4/8/2026	N	0.700 %	40,000.00	39,804.40	0.00	38.11
Barclays PLC		7/29/2020	7/27/2022	N	1.600 %	25,000.00	24,930.81	0.00	2.22
Cboe Global Markets		5/8/2020	10/12/2026	N	3.650 %	50,000.00	54,295.50	0.00	588.06
Citigroup		2/26/2021	2/26/2024	N	1.000 %	50,000.00	49,936.00	0.00	0.00
JPMorgan Chase		4/30/2021	4/30/2023	N	1.200 %	40,000.00	39,990.00	0.00	0.00
JPMorgan Chase		2/23/2021	3/13/3026	N	2.005 %	110,000.00	114,896.50	0.00	969.09
Merck & Co., Inc.		4/4/2021	1/24/2026	N	0.750 %	45,000.00	45,520.59	0.00	178.12
Oracle Corp.		8/28/2020	3/1/2025	N	2.500 %	25,000.00	26,967.66	0.00	255.21
Totals:						\$385,000.00	\$396,341.46	\$0.00	\$2,030.81
						Par Value of Security	Cost Excluding Interest and Charges	Investment Handling Charges	Accrued Interest Purchased
Totals:						\$385,000.00	\$396,341.46	\$0.00	\$2,030.81

Schedule C - Part 2

Investments in State, Local and Corporate Obligations - Sold

Security Description	CUSIP Number	Date Acquired	Maturity Date	Par Value of Security	Cost Excluding Interest and Charges	Market Value Beginning of Year	Interest Received and Accrued	Date Sold	Receipts from Sale - Interest Excl.	Profit or Loss on Sale
10500 Corporate Bonds										
Abbvie, Inc.		10/12/2016	5/14/2021	50,000.00	50,320.50	50,475.45	1,095.70	4/21/2021	50,000.00	-320.50
American Express		2/4/2016	9/14/2020	20,000.00	20,160.20	20,076.02	148.78	8/14/2020	20,000.00	-160.20
Anheuser-Busch		5/23/2017	7/15/2022	13,000.00	13,022.88	13,397.23	91.19	8/12/2020	13,553.67	530.79
Anheuser-Busch		7/13/2017	1/17/2023	50,000.00	50,012.50	51,987.15	820.31	12/16/2020	52,405.00	2,392.50
Cisco Systems		1/13/2017	2/28/2021	50,000.00	50,027.00	50,608.85	907.50	2/28/2021	50,000.00	-27.00
IBM Credit		3/9/2018	2/6/2023	20,000.00	19,856.51	21,103.38	541.66	3/26/2021	21,020.63	1,164.12
Morgan Stanley		9/8/2016	4/21/2021	75,000.00	75,995.50	75,910.20	1,822.92	4/21/2021	75,000.00	-995.50
State Street Corp.		2/27/2019	8/18/2020	20,000.00	19,958.80	20,047.52	151.58	8/18/2020	20,000.00	41.20
Totals:				\$298,000.00	\$299,353.89	\$303,605.80	\$5,579.64		\$301,979.30	\$2,625.41
				Par Value of Security	Cost Excluding Interest and Charges	Market Value Beginning of Year	Interest Received and Accrued		Receipts from Sale - Interest Excl.	Profit or Loss on Sale
Totals:				\$298,000.00	\$299,353.89	\$303,605.80	\$5,579.64		\$301,979.30	\$2,625.41

Schedule C - Part 3

Investments in State, Local and Corporate Obligations Held at End of Year

Security Description	CUSIP Number	Date Acquired	Maturity Date	Var. Rate	Rate	Par Value of Security	Cost Excluding Interest and Charges	Rating Agency	Rating	Market Value End of Year	Interest Received and Accrued	Accrual of Discount	Amortizati of Premium	Book Value
10500 Corporate Bonds														
Altria Group Inc.		7/18/2017	8/9/2022	N	2.850 %	50,000.00	51,234.00	Moody's	A3	51,485.05	1,425.00	0.00	0.00	51,234.00
Altria Group Inc.		10/6/2017	5/2/2023	N	2.950 %	50,000.00	50,951.77	Moody's	A3	52,203.65	1,475.00	0.00	0.00	50,951.77
AstraZeneca PLC		9/25/2020	4/8/2026	N	0.700 %	40,000.00	39,804.40	Moody's	A3	38,918.00	168.00	0.00	0.00	39,804.40
Bank of America		6/26/2018	1/11/2023	N	3.300 %	75,000.00	74,045.50	Moody's	A2	78,741.83	2,475.00	0.00	0.00	74,045.50
Bank of Montreal		8/29/2018	9/11/2022	N	2.350 %	100,000.00	96,342.30	Moody's	Aa2	102,884.20	2,350.00	0.00	0.00	96,342.30
Bank of Nova Scotia		5/10/2017	3/7/2022	N	2.700 %	100,000.00	101,107.50	Moody's	Aa2	102,005.10	2,700.00	0.00	0.00	101,107.50
Bank of NY Mellon		6/26/2018	4/28/2023	N	3.500 %	25,000.00	25,076.00	Moody's	A1	26,625.48	875.00	0.00	0.00	25,076.00
Bank of NY Mellon		8/28/2018	8/11/2023	N	3.450 %	80,000.00	80,168.80	Moody's	A1	85,528.00	2,760.00	0.00	0.00	80,168.80
Bank of NY Mellon Corp		10/6/2017	8/16/2023	N	2.200 %	50,000.00	49,064.00	Moody's	A1	52,072.50	1,100.00	0.00	0.00	49,064.00
Barclays PLC		7/29/2020	7/27/2022	N	1.600 %	25,000.00	24,930.81	Moody's	A1	24,571.45	302.22	0.00	0.00	24,930.81
Bnp Paribas		10/6/2017	3/3/2023	N	3.250 %	50,000.00	51,533.00	Moody's	Aa3	52,663.00	1,625.00	0.00	0.00	51,533.00
Brown Forman		10/6/2017	1/15/2023	N	2.250 %	50,000.00	49,338.00	Moody's	A1	51,217.75	1,125.00	0.00	0.00	49,338.00
Cboe Global Markets		5/8/2020	10/12/2026	N	3.650 %	50,000.00	54,295.50	Moody's	A3	55,330.30	1,789.51	0.00	0.00	54,295.50
Citigroup		2/26/2021	2/26/2024	N	1.000 %	50,000.00	49,936.00	Moody's	A3	48,970.50	90.28	0.00	0.00	49,936.00
Comcast Corp		7/11/2019	1/15/2027	N	2.350 %	60,000.00	58,222.60	Moody's	A3	62,918.46	1,410.00	0.00	0.00	58,222.60
Goldman Sachs		2/11/2020	2/23/2023	Y	0.000 %	50,000.00	50,704.50	Moody's	A2	50,337.15	556.04	0.00	0.00	50,704.50
John Deere Capital		6/26/2018	1/27/2023	N	2.800 %	25,000.00	24,467.00	Moody's	A2	26,113.83	700.00	0.00	0.00	24,467.00
John Deere Capital		7/19/2018	10/15/2022	N	2.750 %	20,000.00	19,620.00	Moody's	A2	20,462.44	550.00	0.00	0.00	19,620.00
JPMorgan Chase		4/30/2021	4/30/2023	N	1.200 %	40,000.00	39,990.00	Moody's	A2	39,780.59	1.33	0.00	0.00	39,990.00
JPMorgan Chase		2/23/2021	3/13/3026	N	2.005 %	110,000.00	114,896.50	Moody's	A2	113,168.99	427.73	0.00	0.00	114,896.50
Merck & Co., Inc.		4/4/2021	1/24/2026	N	0.750 %	45,000.00	45,520.59	Moody's	A1	44,588.16	109.69	0.00	0.00	45,520.59
Orable Corp.		8/28/2020	3/1/2025	N	2.500 %	25,000.00	26,967.66	Moody's	Baa2	26,303.40	421.87	0.00	0.00	26,967.66

Philip Morris	12/4/2017	3/6/2023	N	2.625 %	45,000.00	44,781.40	Moody's	A2	46,960.29	1,181.26	0.00	0.00	44,781.40
Procter & Gamble	1/13/2017	2/6/2022	N	2.300 %	50,000.00	50,366.90	Moody's	Aa3	50,798.50	1,150.00	0.00	0.00	50,366.90
Qualcomm, Inc.	3/29/2017	5/20/2022	N	3.000 %	100,000.00	101,441.00	Moody's	A2	102,782.30	3,000.00	0.00	0.00	101,441.00
Royal Bank	1/30/2018	10/5/2023	N	3.700 %	100,000.00	99,840.00	Moody's	A2	107,715.90	3,670.00	0.00	0.00	99,840.00
Schlumberger Inv.	1/16/2018	12/1/2023	N	3.650 %	100,000.00	99,969.00	Moody's	A2	107,258.60	3,650.00	0.00	0.00	99,969.00
State Street Corp.	7/19/2018	5/15/2023	N	3.100 %	50,000.00	49,402.50	Moody's	A2	52,810.40	1,550.00	0.00	0.00	49,402.50
Sysco Corporation	8/7/2017	6/12/2022	N	2.600 %	45,000.00	45,496.00	Moody's	Baa1	46,031.22	1,170.00	0.00	0.00	45,496.00
The Bank of Nova Scotia	2/20/2019	3/7/2022	Y	0.000 %	15,000.00	15,164.50	Moody's	Aa3	15,075.36	146.09	0.00	0.00	15,164.50
Toronto Dominion	7/13/2017	7/13/2021	N	1.800 %	50,000.00	49,151.00	Moody's	Aa1	50,139.40	900.00	0.00	0.00	49,151.00
Toyota Motor Credit	5/23/2017	7/13/2022	N	2.800 %	50,000.00	50,792.00	Moody's	A1	51,488.40	1,400.00	0.00	0.00	50,792.00
United Health Group	1/22/2019	10/15/2027	N	2.950 %	50,000.00	52,366.50	Moody's	A3	54,185.40	1,475.00	0.00	0.00	52,366.50
Wells Fargo	7/22/2016	7/21/2021	N	2.100 %	50,000.00	50,107.14	Moody's	A2	50,186.90	1,050.00	0.00	0.00	50,107.14
Totals:					\$1,875,000.00	\$1,887,094.37			\$1,942,322.50	\$44,779.02	\$0.00	\$0.00	\$1,887,094.37

	Par Value of Security	Cost Excluding Interest and Charges	Market Value End of Year	Interest Received and Accrued	Accrual of Discount	Amortization of Premium	Book Value
Totals:	\$1,875,000.00	\$1,887,094.37	\$1,942,322.50	\$44,779.02	\$0.00	\$0.00	\$1,887,094.37

Schedule D - Part 1

Investments in US Government & Agency Obligations - Acquired

Security Description	CUSIP Number	Date Acquired	Maturity Date	Var. Rate	Rate	Par Value of Security	Cost Excluding Interest and Charges	Investment Handling Charges	Accrued Interest Purchased
10252 Treasury Notes									
U. S. Treasury Note		4/7/2021	8/31/2026	N	1.375 %	25,000.00	25,531.76	0.00	35.50
U.S. Treasury Note		5/20/2020	7/31/2025	N	2.875 %	50,000.00	56,416.19	0.00	434.41
U.S. Treasury Note		3/2/2021	2/15/2027	N	2.250 %	50,000.00	53,863.13	0.00	46.62
					Totals:	\$125,000.00	\$135,811.08	\$0.00	\$516.53
10254 Treasury Strips									
U. S. Treasury Strip		4/20/2021	2/15/2025	N	0.000 %	50,000.00	49,050.50	0.00	0.00
U.S. Treasury Strip		2/2/2021	2/15/2026	N	0.000 %	40,000.00	39,036.80	0.00	0.00
					Totals:	\$90,000.00	\$88,087.30	\$0.00	\$0.00
						Par Value of Security	Cost Excluding Interest and Charges	Investment Handling Charges	Accrued Interest Purchased
Totals:						\$215,000.00	\$223,898.38	\$0.00	\$516.53

Schedule D - Part 2

Investments in US Government & Agency Obligations - Sold

Security Description	CUSIP Number	Date Acquired	Maturity Date	Par Value of Security	Cost Excluding Interest and Charges	Market Value Beginning of Year	Interest Received and Accrued	Date Sold	Receipts from Sale - Interest Excl.	Profit or Loss on Sale	
10252 Treasury Notes											
U.S. Treasury Note		2/27/2019	2/15/2021	40,865.44	40,875.47	41,087.50	1,147.25	2/16/2021	40,000.00	-875.47	
Totals:				\$40,865.44	\$40,875.47	\$41,087.50	\$1,147.25		\$40,000.00	(\$875.47)	
10259 Other U.S. Government Securities											
UST INFL IDX 1.125% 01/21		8/3/2016	1/15/2021	111,325.00	116,440.20	117,206.39	937.60	1/15/2021	119,000.00	2,559.80	
Totals:				\$111,325.00	\$116,440.20	\$117,206.39	\$937.60		\$119,000.00	-\$2,559.80	
				Par Value of Security	Cost Excluding Interest and Charges	Market Value Beginning of Year	Interest Received and Accrued			Receipts from Sale - Interest Excl.	Profit or Loss on Sale
Totals:				\$152,190.44	\$157,315.67	\$158,293.89	\$2,084.85		\$159,000.00	\$1,684.33	

Schedule D - Part 3

Investments in US Government & Agency Obligations Held at End of Year

Security Description	CUSIP Number	Date Acquired	Maturity Date	Var. Rate	Rate	Par Value of Security	Cost Excluding Interest and Charges	Market Value End of Year	Interest Received and Accrued	Accrual of Discount	Amortization of Premium	Book Value (Amortized Cost)
10252 Treasury Notes												
U. S. Treasury Note		4/7/2021	8/31/2026	N	1.375 %	25,000.00	25,531.76	25,574.22	22.41	\$0.00	0.00	25,531.76
U.S. Treasury Note		3/2/2021	2/15/2027	N	2.250 %	50,000.00	53,863.13	53,390.63	186.46	\$0.00	0.00	53,863.13
U.S. Treasury Note		6/18/2019	5/15/2026	N	1.625 %	20,000.00	19,631.32	20,753.12	324.93	\$0.00	0.00	19,631.32
U.S. Treasury Note		5/20/2020	7/31/2025	N	2.875 %	80,000.00	87,577.04	87,412.50	2,221.78	\$0.00	0.00	87,577.04
US Treasury Note		4/19/2018	3/31/2023	N	2.500 %	60,000.00	59,302.39	62,681.25	1,500.00	\$0.00	0.00	59,302.39
Totals:						\$235,000.00	\$245,905.64	\$249,811.72	\$4,255.58	\$0.00	\$0.00	\$245,905.64
10254 Treasury Strips												
U. S. Treasury Strip		4/20/2021	2/15/2025	N	0.000 %	50,000.00	49,050.50	48,957.03	0.00	\$0.00	0.00	49,050.50
U.S. Treasury Strip		2/2/2021	2/15/2026	N	0.000 %	40,000.00	39,036.80	38,309.37	0.00	\$0.00	0.00	39,036.80
Totals:						\$90,000.00	\$88,087.30	\$87,266.40	\$0.00	\$0.00	\$0.00	\$88,087.30
10259 Other U.S. Securities												
UST INFL IDX .125% 7/24		11/8/2016	7/15/2024	N	0.125 %	100,000.00	102,512.85	120,334.62	136.52	\$0.00	0.00	102,515.85
Totals:						\$100,000.00	\$102,512.85	\$120,334.62	\$136.52	\$0.00	\$0.00	\$102,515.85
						Par Value of Security	Cost Excluding Interest and Charges	Market Value End of Year	Interest Received and Accrued	Accrual of Discount	Amortization of Premium	Book Value (Amortized Cost)
Totals:						\$425,000.00	\$436,505.79	\$457,412.74	\$4,392.10	\$0.00	\$0.00	\$436,508.79

Schedule E

Investments in Insurance Company Contracts - General Accounts

Insurance Company	Title of Annuity	Contract Number	Date Acquired	Maturity Date	Var. Rate	Rate	Cost of General Account	Market Value Beginning of Year	Earnings Credited to Account	Market Value End of Year	Surrender Charges Paid	
							Cost of General Account	Market Value Beginning of Year	Earnings Credited to Account	Market Value End of Year	Surrender Charges Paid	
							Totals:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Schedule F

Investments in Insurance Company Contracts - Separate Accounts

Insurance Company	Title of Annuity	Name of Sep Acct	Contract Number	Date Acquired	Maturity Date	Cost of Separate Account	Market Value Beginning of Year	Earnings Credited to Account	Additions or Withdrawals	Surrender Charges Paid	Market Value End of Year
						Cost of Separate Account	Market Value Beginning of Year	Earnings Credited to Account	Additions or Withdrawals	Surrender Charges Paid	Market Value End of Year
Totals:						\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Schedule G

Investments in Pooled Investment Accounts

Insurance Company	Date of Investment	Account Number	Number of Units	Additions or Withdrawals	Market Value End of Year	Cost	Market Value Beginning of Year	Earnings Credited to Account
				Additions or Withdrawals	Market Value End of Year	Cost	Market Value Beginning of Year	Earnings Credited to Account
Totals:				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Schedule J - Part 1

Investments in Common and Preferred Stock - Acquired

Security Description	CUSIP Number	Shares	Trade Date	Unit Cost at Time of Purchase	Cost	Settle Date	Commissions / Fees
					<hr/>		
					Cost	Commissions / Fees	
Totals:					\$0.00	\$0.00	

Schedule J - Part 2

Investments in Common and Preferred Stock - Sold

Security Description	CUSIP Number	Shares	Trade Date	Unit Cost at Time of Sale	Commissions / Fees	Date Sold	Profit or Loss on Sale	Total Proceeds	Market Value Beginning of Year	Dividends / Income	
					Commissions / Fees			Profit or Loss on Sale	Total Proceeds	Market Value Beginning of Year	Dividends / Income
Totals:					\$0.00			\$0.00	\$0.00	\$0.00	\$0.00

Schedule J - Part 3

Investments in Common and Preferred Stock Held at End of Year

Security Description	CUSIP Number	Shares	Trade Date	Market Price End of Year	Cost	Unit Cost at Time of Purchase	Market Value End of Year	Dividends / Income	Unrealized Gains / Losses
					Totals:	\$0.00	\$0.00	\$0.00	\$0.00

Schedule K - Part 1

Investments in Mutual Funds - Acquired

Security Description	CUSIP Number	Shares	Trade Date	Unit Cost at Time of Purchase	Cost	Settle Date	Commissions / Fees
10550 Mutual Funds							
American Funds New Persp.		422.930	6/29/2020	47.23	20,000.00	6/30/2020	0.00
American Funds New Persp.		901.588	8/26/2020	55.43	50,000.00	8/27/2020	0.00
American Funds New Persp.		237.849	2/22/2021	62.96	15,000.00	2/23/2021	0.00
Artisan International VA		2766.475	6/24/2020	31.23	86,397.02	6/25/2020	0.00
Artisan International VA		339.192	9/24/2020	32.43	11,000.00	9/25/2020	0.00
Ishares MSCI		1312.000	5/27/2020	11.43	15,000.96	5/29/2020	0.00
Nuance Mid Cap Value		10674.333	9/17/2020	12.51	133,560.91	9/18/2020	0.00
Nuance Mid Cap Value		3347.990	9/24/2020	11.94	40,000.00	9/24/2020	0.00
Totals:					\$370,958.89		\$0.00
					Cost		Commissions / Fees
Totals:					\$370,958.89		\$0.00

Schedule K - Part 2

Investments in Mutual Funds - Sold

Security Description	CUSIP Number	Shares	Trade Date	Unit Cost at Time of Sale	Commissions / Fees	Date Sold	Profit or Loss on Sale	Total Proceeds	Market Value Beginning of Year	Dividends / Income
10550 Mutual Funds										
Cohen & Steers Real		425.894	1/20/2016	49.91	0.00	5/14/2020	-6,280.25	14,975.00	16,405.44	0.00
Diamond Hill Sm Mid Cap		551.947	1/20/2016	22.65	0.00	9/16/2020	-1,790.99	10,711.29	9,189.92	0.00
Diamond Hill Sm Mid Cap		6330.377	1/20/2016	19.39	0.00	9/16/2020	95.01	122,849.62	105,400.78	0.00
Oakmark Intl Fund		4116.889	1/20/2016	21.65	0.00	6/23/2020	-7,781.05	81,367.34	70,975.17	0.00
Oakmark Intl Fund		4108.723	1/20/2016	19.69	0.00	5/14/2020	-15,916.60	64,975.00	70,834.38	0.00
Oakmark Intl Fund		254.483	1/20/2016	24.33	0.00	6/23/2020	-1,161.90	5,029.68	4,387.29	0.00
T Rowe Price New America		1240.695	10/24/2018	50.94	0.00	2/17/2021	26,773.92	89,975.00	67,816.39	0.00
Vanguard Total Stock		794.992	1/19/2016	50.91	0.00	2/17/2021	39,502.79	79,975.00	56,500.08	0.00
Vanguard Total Stock		5001.429	1/19/2016	46.00	0.00	5/15/2020	119,895.42	349,975.00	355,451.56	0.00
Totals:					\$0.00		\$153,336.35	\$819,832.93	\$756,961.01	\$0.00
					Commissions / Fees		Profit or Loss on Sale	Total Proceeds	Market Value Beginning of Year	Dividends / Income
Totals:					\$0.00		\$153,336.35	\$819,832.93	\$756,961.01	\$0.00

Schedule K - Part 3

Investments in Mutual Funds Held at End of Year

Security Description	CUSIP Number	Shares	Trade Date	Market Price End of Year	Cost	Unit Cost at Time of Purchase	Market Value End of Year	Dividends / Income	Unrealized Gains / Losses
10550 Mutual Funds									
American Funds New Persp.		1621.568	8/27/2020	65.03	88,531.96	54.60	105,450.57	3,531.96	16,918.61
Artisan International AD		4044.350	8/3/2017	27.86	130,751.78	31.68	145,434.83	4,571.38	14,683.05
Artisan International VA		3133.766	6/25/2020	44.41	98,438.04	31.41	139,170.55	1,041.02	40,732.51
Baird Mid Cap Fund		7894.087	1/20/2016	21.40	138,097.84	17.49	238,322.49	19,049.11	100,224.65
Blackrock Tech Oppty		3206.740	9/30/2019	38.75	108,197.39	32.39	212,863.40	8,912.48	104,666.01
Cohen & Steers Realty		1702.290	1/20/2016	38.52	79,243.33	47.49	86,850.84	3,362.45	7,607.51
Goldman Sachs Emrg Mkts		10540.586	10/24/2018	8.10	98,277.82	8.87	134,392.47	1,231.53	36,114.65
Goldman Sachs Intl Eqty		8150.016	7/31/2018	10.53	110,007.72	13.51	120,212.74	2,047.29	10,205.02
Invesco Oppenheimer Dev.		1939.188	1/20/2016	38.05	71,864.97	37.06	107,993.38	196.49	36,128.41
Invesco Oppenheimer Intl		2445.204	1/20/2016	41.80	101,359.48	38.66	137,616.08	10,136.82	36,256.60
Ishares MSCI		2624.000	5/29/2020	80.23	150,000.96	57.17	210,523.52	2,194.05	60,522.56
Janus Henderson		6732.241	12/24/2019	17.16	151,371.00	23.01	170,056.41	1,371.00	18,685.41
Lazard Global		6540.576	5/1/2018	13.95	98,410.14	15.72	101,967.58	1,415.20	3,557.44
Nuance Mid Cap Value		14101.386	9/24/2020	15.36	174,603.61	12.38	216,597.29	1,042.70	41,993.68
T Rowe Price All-Cap Opp		8280.598	10/24/2018	54.66	478,732.25	57.81	628,331.78	87,176.94	149,599.53
T Rowe Price Hlth Science		1830.191	1/20/2016	80.34	131,219.56	71.70	189,424.77	12,231.82	58,205.21
T Rowe Price QM		3601.497	3/14/2016	34.54	106,040.07	29.44	186,629.57	5,186.15	80,589.50
Vanguard Dividend Grwth		17419.969	1/20/2016	27.49	436,674.37	24.16	629,383.46	18,821.40	192,709.09
Vanguard Total Stock		5542.987	1/19/2016	71.07	312,047.93	56.30	585,672.01	8,330.00	273,624.08
Totals:					\$3,063,870.22		\$4,346,893.74	\$191,849.79	\$1,283,023.52
					Cost		Market Value End of Year	Dividends / Income	Unrealized Gains / Losses
Totals:					\$3,063,870.22		\$4,346,893.74	\$191,849.79	\$1,283,023.52

Schedule P

Active - Member currently receiving a salary

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Althiser, Danton T	[REDACTED]	Active	2	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
8/31/2018	2 Yrs	Officer	\$15,697.70	\$65,649.36

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Bean, Zachary R	[REDACTED]	Active	1	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
9/13/2010	10 Yrs	Officer	\$62,920.48	\$72,547.99

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Brown, Michael A	[REDACTED]	Active	2	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
2/17/2015	6 Yrs	Officer	\$42,141.01	\$73,860.78

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Cerneq, Jacob G	[REDACTED]	Active	2	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
6/29/2011	9 Yrs	Officer	\$56,699.48	\$72,547.99

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Foster, Daniel C	[REDACTED]	Active	1	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
10/11/2010	10 Yrs	Officer	\$62,380.75	\$74,047.99

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Gordon, Gregory P		Active	1			

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Unpaid Disability Days
5/29/1998	22 Yrs	Sergeant	\$131,128.98	\$87,210.25	43

Unpaid Breaks

Beginning Date	Return Date	Break Type
10/6/2010	11/18/2010	Disability

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Grossman, Frank R		Active	2			

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
2/6/2012	9 Yrs	Sergeant	\$56,075.85	\$82,278.81

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Hensley, Jeffrey L		Active	2			

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
1/25/2020	1 Yrs	Officer	\$7,761.98	\$64,989.36

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Hinken, Steven K		Active	1			

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
12/15/2009	11 Yrs	Detective	\$65,959.73	\$72,547.99

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Hodges, Tyler R		Active	2			

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
4/1/2021	0 Yrs	Officer	\$543.04	\$71,235.20

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Sutter, Joshua P	[REDACTED]	Active	2	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
3/21/2016	5 Yrs	Officer	\$28,428.79	\$70,349.63

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Taylor, Dramane D	[REDACTED]	Active	2	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
2/17/2015	6 Yrs	Officer	\$40,644.08	\$72,547.99

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Thompson, Nathaniel G	[REDACTED]	Active	2	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
6/26/2020	0 Yrs	Officer	\$4,728.66	\$56,391.05

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Westbrook, Troi	[REDACTED]	Active	2	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
1/21/2014	7 Yrs	Officer	\$48,252.76	\$73,204.38

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Willi, Tyler C	[REDACTED]	Active	1	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
1/30/2009	12 Yrs	Sergeant	\$78,870.26	\$83,922.92

Active - Police only - member currently receiving a salary (has transferred creditable service into the fund)

Name (Last, First , MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Baele, Lyle E	[REDACTED]	Active	1	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
1/28/1999	22 Yrs	Officer	\$141,768.30	\$75,834.63

Name (Last, First , MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Thomas, Derek A	[REDACTED]	Active	1	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
1/2/2003	18 Yrs	Officer	\$103,405.55	\$73,860.78

Retirement - No alternate payee under QILDRO (from active service)

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Fussner, James M	[REDACTED]	Retirement	1	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
7/5/1987	27 Yrs	Officer	\$105,183.51	\$0.00	10/31/2014	11/1/2014	\$64,758.63	\$43,712.08	\$53,330.16

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Gerkin, Rosalie A	[REDACTED]	Retirement	1	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
5/29/1985	26 Yrs	Sergeant	\$92,046.26	\$0.00	10/24/2011	10/25/2011	\$68,959.81	\$44,823.88	\$59,124.48

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Kuchenbecker, James W	[REDACTED]	Retirement	1	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
6/10/1986	27 Yrs	Chief	\$156,649.45	\$0.00	6/30/2013	7/1/2013	\$109,902.00	\$74,183.85	\$93,222.24

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Stark, David W	[REDACTED]	Retirement	1	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
6/9/1988	22 Yrs	Sergeant	\$79,681.30	\$0.00	10/13/2010	10/14/2010	\$63,904.73	\$35,147.60	\$48,652.68

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Volk, Donald J	[REDACTED]	Retirement	1	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
4/26/1985	31 Yrs	Chief	\$143,648.91	\$0.00	4/30/2016	5/1/2016	\$97,850.00	\$73,387.50	\$85,076.28

Retirement - Alternate payee under QILDRO (from active service)

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Densberger, David L	[REDACTED]	Retirement	1	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
3/3/1982	30 Yrs	Officer	\$103,944.05	\$0.00	3/4/2012	3/5/2012	\$59,263.32	\$44,447.49	\$57,993.96

Participant QILDRO

Payee SSN	Payee Name (Last, First, MI)	Annual Benefit	Benefit Date	Relationship
	Densberger, Mary B	\$14,599.32	4/1/2013	ex-wife

Surviving Spouse - Member died in retirement

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Libotte, Joyce L	[REDACTED]	Surviving Spouse	1	[REDACTED]	[REDACTED]	[REDACTED]

Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
11/26/2019		\$32,603.20	\$55,504.80

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Marshall, Gwendolyn J	[REDACTED]	Surviving Spouse	1	[REDACTED]	[REDACTED]	[REDACTED]

Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
6/23/2002		\$35,587.44	\$35,587.44

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Witmer, Kathleen A	[REDACTED]	Surviving Spouse	1	[REDACTED]	[REDACTED]	[REDACTED]

Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
5/28/2019		\$23,539.43	\$36,673.56

Surviving Spouse - Member died on duty disability

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Beard, Kimberly S	[REDACTED]	Surviving Spouse	1	[REDACTED]		

Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
6/3/2019		\$18,414.24	\$34,434.96

Terminated - Terminated active service, left accumulated contributions in the fund

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Bond, Lindsay J	[REDACTED]	Terminated	2	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
1/6/2014	1 Yrs	Officer	\$5,662.02	\$0.00

Termination Date	Refund Date	Refund Amount	Return Date	Repaid Amount	Repaid Date
3/5/2015					

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Heitz, Michael E	[REDACTED]	Terminated	2	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
3/18/2013	0 Yrs	Officer	\$624.14	\$0.00

Termination Date	Refund Date	Refund Amount	Return Date	Repaid Amount	Repaid Date
5/11/2013					

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Schrementi, April N	[REDACTED]	Terminated	1	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Unpaid Disability Days	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
3/31/2008	1 Yrs	Officer	\$5,253.25	\$0.00	315	5/28/2009	\$43,789.20		

Unpaid Breaks		
Beginning Date	Return Date	Break Type
5/6/2009	3/17/2010	Disability

Termination Date	Refund Date	Refund Amount	Return Date	Repaid Amount	Repaid Date
7/21/2010					

Name (Last, First , MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Smith, Keegan P	[REDACTED]	Terminated	2	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
2/20/2012	7 Yrs	Sergeant	\$46,938.65	\$0.00

Termination Date	Refund Date	Refund Amount	Return Date	Repaid Amount	Repaid Date
10/23/2019					

Terminated - Police only - terminated active service, transferred service to another fund under the portability law

Name (Last, First , MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Clare, Ashley N	[REDACTED]	Terminated	2	[REDACTED]		

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary
3/21/2016	4 Yrs	Officer	\$25,601.04	\$0.00

Termination Date	Refund Date	Refund Amount	Return Date	Repaid Amount	Repaid Date
11/27/2020	4/12/2021	\$58,548.28			

Deceased Participant - Dependent Survivors/Surviving Spouse

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender	Deceased Date
Beard, Britt A	[REDACTED]	Deceased Participant	1	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Unpaid Disability Days	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
6/9/1975	13 Yrs	Officer	\$26,042.65	\$0.00	11747	3/3/1989	\$28,329.60	\$18,414.24	\$0.00

Unpaid Breaks		
Beginning Date	Return Date	Break Type
3/2/1989		Disability

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender	Deceased Date
Libotte, Thomas E	[REDACTED]	Deceased Participant	1	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
1/7/1973	28 Yrs	Sergeant	\$74,177.90	\$0.00	6/20/2001	6/21/2001	\$46,576.00	\$32,603.20	\$0.00

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender	Deceased Date	Final Payment
Marshall, James O	[REDACTED]	Deceased Participant	1	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	\$2,958.42

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Unpaid Disability Days	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
5/5/1965	34 Yrs	Sergeant	\$72,003.32	\$0.00	210	1/5/2000	1/5/2000	\$44,726.00	\$33,544.50	\$0.00

Unpaid Breaks		
Beginning Date	Return Date	Break Type
11/4/1997	6/2/1998	Disability

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender	Deceased Date
Witmer, William R	[REDACTED]	Deceased Participant	1	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Service Entry Date	Creditable Service	Rank	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
3/7/1991	13 Yrs	Chief	\$65,133.36	\$0.00	5/20/2004	5/21/2004	\$72,429.00	\$23,539.43	\$0.00

**City of Washington, Illinois
Police Pension Fund**

**House Bill 5088 (Public Act 95-950) - Municipal Compliance Report
For the Fiscal Year Ending April 30, 2021**

	<u>Current Fiscal Year</u>	<u>Preceding Fiscal Year</u>
Total Assets of the Fund	<u>9,838,568</u>	<u>8,247,379</u>
Estimated Revenues - Next Succeeding Fiscal Year		
Employee Contribution	200,000	
Municipal Contributions	670,000	
Investment Earnings	270,000	
	<u>1,140,000</u>	
Estimated Expenses - Next Succeeding Fiscal Year		
Pay all Pensions and Other Obligations	<u>784,900</u>	
Annual Required Contribution - per Foster & Foster, Actuaries	<u>713,027</u>	
Total Net Income/(Loss) From Investments	<u>1,484,928</u>	<u>16,383</u>
Assumed Investment Return	<u>6.75%</u>	<u>6.75%</u>
Actual Investment Return (Smoothed Actuarial Basis)	<u>6.74%</u>	<u>3.54%</u>
Total Number of Active Members Contributing to Fund	<u>21</u>	
Total Amount Disbursed for Each Type of Pension Benefit		
Regular Retirement Pension	8	480,254
Survivor Pension	4	162,201
Total Pensions		<u>642,455</u>
Funded Ratio	<u>61.20%</u>	<u>59.30%</u>
Unfunded Liability	<u>6,019,192</u>	
Investment Policy	available	

**Certification of Municipal Police
Pension Fund Compliance Report**

The Board of Trustees of the Pension Fund, based upon information and belief, and to the best of our knowledge, hereby certify pursuant to §3-143 of the Illinois Pension Code 40 ILCS 5/3-143, that the preceding report is true and accurate.

Adopted this _____ day of _____ 2021.


President _____

Date _____

Secretary _____

Date _____

**CITY OF WASHINGTON
POLICE PENSION FUND**

TO: Police Pension Board
FROM: Joanie Baxter, Finance Director 
DATE: October 26, 2021
SUBJECT: Military Service Credit – Joshua Sutter

Joshua Sutter has completed his buyback of military credit as of August 20, 2021 with a total of \$24,631.62 paid to the Washington Police Pension Fund over a 3-year period. This allows for an additional two years of service credit which will adjust his hire date of March 21, 2016 to March 21, 2014 for pension purposes.

The Board is requested to accept the military service credit for Joshua Sutter.

Joshua Sutter - Military Credit

C) Alternative Payment Schedules

Interest: 6.00%
26 payments per year

Completed buyback
Aug 2021
8/20/21

<u>Years</u>	<u>Payments</u>	<u>Payment Amount</u>	
1	26	\$893.34	
2	52	\$460.05	
3	78	\$315.79	beg. 9/21/18 thru Sept. 2021
4	104	\$243.79	
5	130	\$200.70	*24,631.62 max


D) Summary of Methods

The calculation was performed pursuant to Public Act 096-1260/Senate Bill 3022, which was signed into law July 23, 2010 and effective July 23, 2010. Per statute, the maximum allowable credit for military service is 2 years. Interest is credited using the actuarially assumed rate for funding purposes according to the Illinois Department of Insurance.

Jason L. Franken
Enrolled Actuary #17-06888
Foster & Foster, Inc.

11

**CITY OF WASHINGTON
POLICE PENSION FUND**

TO: Police Pension Board
FROM: Joanie Baxter, Finance Director 
DATE: October 26, 2021
SUBJECT: Contribution Refund – Ryan Grossman

Ryan Grossman terminated his employment with the Washington Police Department on August 18, 2021. Per his request, we issued Check #50183 on August 25, 2021 in the amount of \$58,640.38 to Ryan as a refund of his contributions.

The Board is requested to ratify the above action.

**CITY OF WASHINGTON
POLICE PENSION FUND**

TO: Police Pension Board
FROM: Joanie Baxter, Finance Director *JEB*
DATE: October 26, 2021
SUBJECT: Contribution Refund – Tyler Will

Tyler Willi terminated his employment with the Washington Police Department on July 30, 2021. Per his request, we issued Check #53435 on October 13, 2021 in the amount of \$80,995.78 to TD Ameritrade Institutional as a rollover of his contributions.

The Board is requested to ratify the above action.

**CITY OF WASHINGTON
POLICE PENSION FUND**

TO: Police Pension Board
FROM: Joanie Baxter, Finance Director *JB*
DATE: October 26, 2021
SUBJECT: Portability Transfer – Brian Larimore

Brian Larimore is a former Washington Police Officer who resigned October 28, 2006 with two years of service credit, taking contribution refunds from the Fund totaling \$6,429.54 in November 2006 and January 2007. Brian has requested a portability transfer from Washington and as such, I worked with Lauterbach and Amen, the actuaries for the Town of Normal in providing information for the calculation of what Brian would owe back to Washington for the payback of the contribution refund, plus interest and what Washington would owe Normal for the service credit purchased.

As indicated by the calculations, Brian owes the Washington Police Pension Fund a total of \$15,209.73 and Washington owes Normal a total of \$32,517.38. The Pension Fund received payment of the balance due from Brian and made payment to the Normal Police Pension Fund in the amount of \$32,517.38 on September 22, 2021.

The Board is requested to ratify the above action.



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

668 N. RIVER ROAD • NAPERVILLE, ILLINOIS 60563

PHONE 630.393.1483 • FAX 630.393.2516

www.lauterbachamen.com

September 20, 2021

Members of the Pension Fund Board
Washington Police Pension Fund
301 Walnut Street
Washington, IL 61571
jbaxter@ci.washington.il.us

RE: Transfer of Creditable Service for Brian Larimore from Washington Police Pension Fund to Normal Police Pension Fund

Members of the Pension Board of Trustees:

Thank you for providing the information requested for the potential transfer of creditable service from the Washington Police Pension Fund to the Normal Police Pension Fund for Brian Larimore.

Enclosed please find a signed Irrevocable Authorization and Agreement for this transfer. Officer Larimore has remitted in full the amount due to the Washington Police Pension Fund, to reinstate the Officer's original creditable service. We respectfully request that the Washington Police Pension Fund remit \$32,517.38 to the Normal Police Pension Fund as referenced in the enclosed letter dated August 23, 2021. Remittance should be made payable to the NORMAL POLICE PENSION FUND and mailed to Lauterbach & Amen, LLP / Attn: Service Purchases / 668 N River Road / Naperville, IL 60563.

Please do not hesitate to contact me should you have any questions.

Cordially,

A handwritten signature in black ink, appearing to read 'Cristen Nottingham'.

Cristen Nottingham
Lauterbach & Amen, LLP

Encl.

CC: Normal Police Pension Fund



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

668 N. RIVER ROAD • NAPERVILLE, ILLINOIS 60563

PHONE 630.393.1483 - FAX 630.393.2516

www.lauterbachamen.com

Election to Transfer Creditable Service (Portability) under PA 090-0460 * 40 ILCS 5/3-110.7

I, Brian Larimore, have been presented with, if applicable, the cost to reinstate my service with Washington Police Pension Fund (Prior Pension Fund). I have also been presented with the options to either (1) remit the True Cost balance and receive credit for the full service being transferred or (2) remit no money to Normal Police Pension Fund (Current Pension Fund) and receive a reduced service credit in lieu of payment of the True Cost balance.

I submit my final and irrevocable request to transfer creditable service from my Prior Pension Fund to my Current Pension Fund per 50 IAC 4404.90. I understand by selecting one of the transfer options below, I cannot change my selection at a later time. I formally and irrevocably elect to pursue the transfer as follows:

X Option 1 - I will remit the True Cost balance to my Current Pension Fund and receive credit for the full service being transferred. I understand that the transfer is not complete until all monies are paid in full. This transfer may not be reversed to reinstate creditable service with my Prior Pension Fund. This creditable service may not be transferred to another pension fund until all costs are paid in full to my Current Pension Fund and I have completed 2 complete, non-transferred years of service with my Current Police Department

I am electing to to remit \$ 14,529.62 as a Lump Sum payment to my Current Pension Fund towards my True Cost balance due.

I am electing to to remit payments of \$ _____ to my Current Pension Fund towards my True Cost balance due. I will remit these payments until this balance due paid in full, via the following method (check one):

- _____ directly to the Pension Fund
_____ an after-tax payroll deduction
_____ Estimated Date of Final Payment

I understand that if I chose to remit the payments via after-tax payroll deductions, it is my responsibility to submit a completed copy of the enclosed form to my municipal payroll department.

I understand that per 50 IAC 4404.110 if the True Cost balance is not paid in full within the time allotted, all of the creditable service being transferred will be lost. I will be entitled to receive a refund of only True Cost payments made to my Current Pension Fund, the employee contributions made to my Prior Pension Fund, and interest I paid to reinstate my Prior Pension Fund creditable service, if applicable.

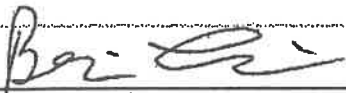
Election to Transfer Creditable Service (Portability) under PA 090-0460 * 40 ILCS 5/3-110.7
- Continued

_____ Option 2 – I elect not to remit the True Cost balance my Current Pension Fund. I understand I will receive a reduced service credit with my Current Pension Fund in lieu of payment of the True Cost balance. I understand the remaining service I had with my Prior Pension Fund will be permanently lost and I will not be able to repurchase this lost time under current statutes. This creditable service may not be transferred to another pension fund until all costs are paid in full to my Current Pension Fund and I have completed 2 complete, non-transferred years of service with my Current Police Department.

I understand that a copy of this Authorization will be forwarded to my Prior Pension Fund by my Current Pension Fund within 7 days of receipt. I further understand that my Prior Pension Fund must, within 30 days of receipt of this signed Authorization, transfer the designated creditable service time to my Current Pension Fund along with the payment of all monies required to be transferred per 50 IAC 4404.73.

_____ I have decided not to pursue this transfer of my creditable service from my Prior Pension Fund to my Current Pension Fund and I withdraw my request. I acknowledge that if I choose to request this transfer at a later date, all costs presented are subject to recalculation.

I understand that I must provide this completed authorization form to my Current Pension Fund within 14 days of receiving their notification of the cost and payment options for this transfer. I understand that if I fail to notify them by the 15th day, September 7, 2021, my initial portability application to transfer the designated service is automatically withdrawn.



Signature: Brian Larimore

8/25/21

/ Date:

Illinois Department of Insurance - Pension Division
Benefit Calculator Report

Participant Summary

Fund Name: Washington Police Pension Fund **Participant Name:** David Densberger

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: [REDACTED]
Hire Date: 3/3/1982 **Unpaid Break Days:** 0
Retired Date: 3/4/2012 **Effective Date of Benefit:** 3/5/2012
Annual Salary: \$59,263.32
Creditable Service: 30 Year(s) 0 Month(s) 2 Day(s)

Initial Benefit Summary

Initial Benefit Date: 3/5/2012
Initial Annual Benefit: \$44,447.49 = 75.00% of \$59,263.32 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 3/5/2012 - 3/31/2012
Prorated Benefit: \$3,226.03 = 27 Prorated Day(s) x \$3,703.96 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit: \$3,226.03

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	3/5/2012	\$0.00	\$3,703.96	\$44,447.49	
First Increase	4/1/2013	79.64	\$3,815.08 \$3,784.14	\$45,780.96	3.00%
Annual Increase	1/1/2014	82.02	\$3,929.53 \$3,866.16	\$47,154.36	3.00%
Annual Increase	1/1/2015	84.48	\$4,047.42 \$3,951.64	\$48,569.04	3.00%
Annual Increase	1/1/2016	87.02	\$4,168.84 \$4,038.66	\$50,026.08	3.00%
Annual Increase	1/1/2017	89.63	\$4,293.91 \$4,128.29	\$51,526.92	3.00%
Annual Increase	1/1/2018	92.32	\$4,422.73 \$4,220.61	\$53,072.76	3.00%
Annual Increase	1/1/2019	95.09	\$4,555.41 \$4,315.70	\$54,664.92	3.00%
Annual Increase	1/1/2020	97.94	\$4,692.07 \$4,413.64	\$56,304.84	3.00%
Annual Increase	1/1/2021	100.88	\$4,832.83 \$4,514.52	\$57,993.96	3.00%
Annual Increase	1/1/2022	\$144.98	\$4,977.81	\$59,733.72	3.00%
Annual Increase	1/1/2023	\$149.33	\$5,127.14	\$61,525.68	3.00%
Annual Increase	1/1/2024	\$153.81	\$5,280.95	\$63,371.40	3.00%
Annual Increase	1/1/2025	\$158.43	\$5,439.38	\$65,272.56	3.00%
Annual Increase	1/1/2026	\$163.18	\$5,602.56	\$67,230.72	3.00%

Illinois Department of Insurance - Pension Division
Benefit Calculator Report

Mary Densberger

Participant Summary

Fund Name: Washington Police Pension Fund **Participant Name:** David Densberger

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: [REDACTED]
Hire Date: 3/3/1982 **Unpaid Break Days:** 0
Retired Date: 3/4/2012 **Effective Date of Benefit:** 3/5/2012
Annual Salary: \$59,263.32
Creditable Service: 30 Year(s) 0 Month(s) 2 Day(s)

Initial Benefit Summary

Initial Benefit Date: 3/5/2012
Initial Annual Benefit: \$44,447.49 = 75.00% of \$59,263.32 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 3/5/2012 - 3/31/2012
Prorated Benefit: \$3,226.03 = 27 Prorated Day(s) x \$3,703.96 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit: \$3,226.03

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	3/5/2012	\$0.00	\$3,703.96	\$44,447.49	
First Increase	4/1/2013	31.48	\$3,815.08	\$45,780.96	3.00%
Annual Increase	1/1/2014	32.43	\$3,929.53	\$47,154.36	3.00%
Annual Increase	1/1/2015	33.40	\$4,047.42	\$48,569.04	3.00%
Annual Increase	1/1/2016	34.40	\$4,168.84	\$50,026.08	3.00%
Annual Increase	1/1/2017	35.44	\$4,293.91	\$51,526.92	3.00%
Annual Increase	1/1/2018	36.50	\$4,422.73	\$53,072.76	3.00%
Annual Increase	1/1/2019	37.59	\$4,555.41	\$54,664.92	3.00%
Annual Increase	1/1/2020	38.72	\$4,692.07	\$56,304.84	3.00%
Annual Increase	1/1/2021	39.88	\$4,832.83	\$57,993.96	3.00%
Annual Increase	1/1/2022	\$144.98	\$4,977.81	\$59,733.72	3.00%
Annual Increase	1/1/2023	\$149.33	\$5,127.14	\$61,525.68	3.00%
Annual Increase	1/1/2024	\$153.81	\$5,280.95	\$63,371.40	3.00%
Annual Increase	1/1/2025	\$158.43	\$5,439.38	\$65,272.56	3.00%
Annual Increase	1/1/2026	\$163.18	\$5,602.56	\$67,230.72	3.00%

**Illinois Department of Insurance - Pension Division
Benefit Calculator Report**

Participant Summary

Fund Name: Washington Police Pension Fund **Participant Name:** Jim Fussner

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: ██████████
Hire Date: 6/30/1987 **Unpaid Break Days:** 0
Retired Date: 10/31/2014 **Effective Date of Benefit:** 11/1/2014
Annual Salary: \$64,758.63
Creditable Service: 27 Year(s) 4 Month(s) 2 Day(s)

Initial Benefit Summary

Initial Benefit Date: 11/1/2014
Initial Annual Benefit: \$43,712.08 = 67.50% of \$64,758.63 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 11/1/2014 - 11/30/2014
Prorated Benefit: \$3,642.67 = 30 Prorated Day(s) x \$3,642.67 (Monthly Benefit)/30 Days in the Month
Total Prorated Benefit: \$3,642.67

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	11/1/2014	\$0.00	\$3,642.67	\$43,712.08	
First Increase	11/1/2019	\$546.40	\$4,189.07	\$50,268.84	15.00%
Annual Increase	1/1/2020	\$125.67	\$4,314.74	\$51,776.88	3.00%
Annual Increase	1/1/2021	\$129.44	\$4,444.18	\$53,330.16	3.00%
Annual Increase	1/1/2022	\$133.33	\$4,577.51	\$54,930.12	3.00%
Annual Increase	1/1/2023	\$137.33	\$4,714.84	\$56,578.08	3.00%
Annual Increase	1/1/2024	\$141.45	\$4,856.29	\$58,275.48	3.00%
Annual Increase	1/1/2025	\$145.69	\$5,001.98	\$60,023.76	3.00%
Annual Increase	1/1/2026	\$150.06	\$5,152.04	\$61,824.48	3.00%
Annual Increase	1/1/2027	\$154.56	\$5,306.60	\$63,679.20	3.00%
Annual Increase	1/1/2028	\$159.20	\$5,465.80	\$65,589.60	3.00%
Annual Increase	1/1/2029	\$163.97	\$5,629.77	\$67,557.24	3.00%
Annual Increase	1/1/2030	\$168.89	\$5,798.66	\$69,583.92	3.00%
Annual Increase	1/1/2031	\$173.96	\$5,972.62	\$71,671.44	3.00%
Annual Increase	1/1/2032	\$179.18	\$6,151.80	\$73,821.60	3.00%

**Illinois Department of Insurance - Pension Division
Benefit Calculator Report**

Participant Summary			
Fund Name:	City of Washington	Participant Name:	Rosalie Gerkin
Benefit Summary			
Fund Type:	Police		
Benefit Type:	Retirement		
Reciprocity:	No		
Birth Date:			
Hire Date:	5/29/1985	Unpaid Break Days:	0
Retired Date:	10/24/2011	Effective Date of Benefit:	10/25/2011
Annual Salary:	\$68,959.81		
Creditable Service:	26 Year(s) 4 Month(s) 26 Day(s)		

Initial Benefit Summary	
Initial Benefit Date:	10/25/2011
Initial Annual Benefit:	\$44,823.88 = 65.00% of \$68,959.81 (Annual Salary)
Prorated Benefit Summary	
Prorated Date Range:	10/25/2011 - 10/31/2011
Prorated Benefit:	\$843.46 = 7 Prorated Day(s) x \$3,735.32 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit:	\$843.46

Benefit Schedule					
Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	10/25/2011	\$0.00	\$3,735.32	\$44,823.88	
First Increase	4/1/2014	\$270.81	\$4,006.13	\$48,073.56	7.25%
Annual Increase	1/1/2015	\$120.18	\$4,126.31	\$49,515.72	3.00%
Annual Increase	1/1/2016	\$123.79	\$4,250.10	\$51,001.20	3.00%
Annual Increase	1/1/2017	\$127.50	\$4,377.60	\$52,531.20	3.00%
Annual Increase	1/1/2018	\$131.33	\$4,508.93	\$54,107.16	3.00%
Annual Increase	1/1/2019	\$135.27	\$4,644.20	\$55,730.40	3.00%
Annual Increase	1/1/2020	\$139.33	\$4,783.53	\$57,402.36	3.00%
Annual Increase	1/1/2021	\$143.51	\$4,927.04	\$59,124.48	3.00%
Annual Increase	1/1/2022	\$147.81	\$5,074.85	\$60,898.20	3.00%
Annual Increase	1/1/2023	\$152.25	\$5,227.10	\$62,725.20	3.00%
Annual Increase	1/1/2024	\$156.81	\$5,383.91	\$64,606.92	3.00%
Annual Increase	1/1/2025	\$161.52	\$5,545.43	\$66,545.16	3.00%
Annual Increase	1/1/2026	\$166.36	\$5,711.79	\$68,541.48	3.00%
Annual Increase	1/1/2027	\$171.35	\$5,883.14	\$70,597.68	3.00%

**Illinois Department of Insurance - Pension Division
Benefit Calculator Report**

Participant Summary

Fund Name: Washington Police Pension Fund **Participant Name:** James Kuchenbecker

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: [REDACTED]
Hire Date: 6/10/1986 **Unpaid Break Days:** 0
Retired Date: 6/30/2013 **Effective Date of Benefit:** 7/1/2013
Annual Salary: \$109,902.00
Creditable Service: 27 Year(s) 0 Month(s) 21 Day(s)

Initial Benefit Summary

Initial Benefit Date: 7/1/2013
Initial Annual Benefit: \$74,183.85 = 67.50% of \$109,902.00 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 7/1/2013 - 7/31/2013
Prorated Benefit: \$6,181.99 = 31 Prorated Day(s) x \$6,181.99 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit: \$6,181.99

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	7/1/2013	\$0.00	\$6,181.99	\$74,183.85	
First Increase	7/1/2018	\$927.30	\$7,109.29	\$85,311.48	15.00%
Annual Increase	1/1/2019	\$213.28	\$7,322.57	\$87,870.84	3.00%
Annual Increase	1/1/2020	\$219.68	\$7,542.25	\$90,507.00	3.00%
Annual Increase	1/1/2021	\$226.27	\$7,768.52	\$93,222.24	3.00%
Annual Increase	1/1/2022	\$233.06	\$8,001.58	\$96,018.96	3.00%
Annual Increase	1/1/2023	\$240.05	\$8,241.63	\$98,899.56	3.00%
Annual Increase	1/1/2024	\$247.25	\$8,488.88	\$101,866.56	3.00%
Annual Increase	1/1/2025	\$254.67	\$8,743.55	\$104,922.60	3.00%
Annual Increase	1/1/2026	\$262.31	\$9,005.86	\$108,070.32	3.00%
Annual Increase	1/1/2027	\$270.18	\$9,276.04	\$111,312.48	3.00%
Annual Increase	1/1/2028	\$278.28	\$9,554.32	\$114,651.84	3.00%
Annual Increase	1/1/2029	\$286.63	\$9,840.95	\$118,091.40	3.00%
Annual Increase	1/1/2030	\$295.23	\$10,136.18	\$121,634.16	3.00%
Annual Increase	1/1/2031	\$304.09	\$10,440.27	\$125,283.24	3.00%

**Illinois Department of Insurance - Pension Division
Benefit Calculator Report**

Participant Summary

Fund Name: Washington Police Pension **Participant Name:** David Stark
Comments: Revised Calculation - Contract Settlement - 3/2011

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: [REDACTED]
Hire Date: 6/9/1988 **Unpaid Break Days:** 0
Retired Date: 10/13/2010 **Effective Date of Benefit:** 10/14/2010
Annual Salary: \$63,904.73
Creditable Service: 22 Year(s) 4 Month(s) 5 Day(s)

Initial Benefit Summary

Initial Benefit Date: 10/14/2010
Initial Annual Benefit: \$35,147.60 = 55.00% of \$63,904.73 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 10/14/2010 - 10/31/2010
Prorated Benefit: \$1,700.69 = 18 Prorated Day(s) x \$2,928.97 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit: \$1,700.69

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	10/14/2010	\$0.00	\$2,928.97	\$35,147.60	
First Increase	11/1/2011	\$87.87	\$3,016.84	\$36,202.08	3.00%
Annual Increase	1/1/2012	\$90.51	\$3,107.35	\$37,288.20	3.00%
Annual Increase	1/1/2013	\$93.22	\$3,200.57	\$38,406.84	3.00%
Annual Increase	1/1/2014	\$96.02	\$3,296.59	\$39,559.08	3.00%
Annual Increase	1/1/2015	\$98.90	\$3,395.49	\$40,745.88	3.00%
Annual Increase	1/1/2016	\$101.86	\$3,497.35	\$41,968.20	3.00%
Annual Increase	1/1/2017	\$104.92	\$3,602.27	\$43,227.24	3.00%
Annual Increase	1/1/2018	\$108.07	\$3,710.34	\$44,524.08	3.00%
Annual Increase	1/1/2019	\$111.31	\$3,821.65	\$45,859.80	3.00%
Annual Increase	1/1/2020	\$114.65	\$3,936.30	\$47,235.60	3.00%
Annual Increase	1/1/2021	\$118.09	\$4,054.39	\$48,652.68	3.00%
Annual Increase	1/1/2022	\$121.63	\$4,176.02	\$50,112.24	3.00%
Annual Increase	1/1/2023	\$125.28	\$4,301.30	\$51,615.60	3.00%

**Illinois Department of Insurance - Pension Division
Benefit Calculator Report**

Participant Summary

Fund Name: Washington Police Pension Fund **Participant Name:** Don Volk

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: ██████████
Hire Date: 4/26/1985 **Unpaid Break Days:** 0
Retired Date: 4/30/2016 **Effective Date of Benefit:** 5/1/2016
Annual Salary: \$97,850.00
Creditable Service: 31 Year(s) 0 Month(s) 5 Day(s)

Initial Benefit Summary

Initial Benefit Date: 5/1/2016
Initial Annual Benefit: \$73,387.50 = 75.00% of \$97,850.00 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 5/1/2016 - 5/31/2016
Prorated Benefit: \$6,115.63 = 31 Prorated Day(s) x \$6,115.63 (Monthly Benefit)/31 Days in the Month
Total Prorated Benefit: \$6,115.63

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	5/1/2016	\$0.00	\$6,115.63	\$73,387.50	
First Increase	5/1/2017	\$183.47	\$6,299.10	\$75,589.20	3.00%
Annual Increase	1/1/2018	\$188.97	\$6,488.07	\$77,856.84	3.00%
Annual Increase	1/1/2019	\$194.64	\$6,682.71	\$80,192.52	3.00%
Annual Increase	1/1/2020	\$200.48	\$6,883.19	\$82,598.28	3.00%
Annual Increase	1/1/2021	\$206.50	\$7,089.69	\$85,076.28	3.00%
Annual Increase	1/1/2022	\$212.69	\$7,302.38	\$87,628.56	3.00%
Annual Increase	1/1/2023	\$219.07	\$7,521.45	\$90,257.40	3.00%
Annual Increase	1/1/2024	\$225.64	\$7,747.09	\$92,965.08	3.00%
Annual Increase	1/1/2025	\$232.41	\$7,979.50	\$95,754.00	3.00%
Annual Increase	1/1/2026	\$239.39	\$8,218.89	\$98,626.68	3.00%
Annual Increase	1/1/2027	\$246.57	\$8,465.46	\$101,585.52	3.00%
Annual Increase	1/1/2028	\$253.96	\$8,719.42	\$104,633.04	3.00%
Annual Increase	1/1/2029	\$261.58	\$8,981.00	\$107,772.00	3.00%
Annual Increase	1/1/2030	\$269.43	\$9,250.43	\$111,005.16	3.00%

**Illinois Department of Insurance - Pension Division
Benefit Calculator Report**

Participant Summary

Fund Name: Washington Police Pension Fund **Participant Name:** Mike Williams
Comments: Revised Calculation - Contract Settlement - 3/2011

Benefit Summary

Fund Type: Police
Benefit Type: Retirement
Reciprocity: No
Birth Date: [REDACTED]
Hire Date: 5/5/1990 **Unpaid Break Days:** 0
Retired Date: 6/2/2010 **Effective Date of Benefit:** 6/3/2010
Annual Salary: \$56,537.63
Creditable Service: 20 Year(s) 0 Month(s) 29 Day(s)

Initial Benefit Summary

Initial Benefit Date: 6/3/2010
Initial Annual Benefit: \$28,268.82 = 50.00% of \$56,537.63 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range: 6/3/2010 - 6/30/2010
Prorated Benefit: \$2,198.69 = 28 Prorated Day(s) x \$2,355.74 (Monthly Benefit)/30 Days in the Month
Total Prorated Benefit: \$2,198.69

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	6/3/2010	\$0.00	\$2,355.74	\$28,268.82	
First Increase	7/1/2011	\$70.67	\$2,426.41	\$29,116.92	3.00%
Annual Increase	1/1/2012	\$72.79	\$2,499.20	\$29,990.40	3.00%
Annual Increase	1/1/2013	\$74.98	\$2,574.18	\$30,890.16	3.00%
Annual Increase	1/1/2014	\$77.23	\$2,651.41	\$31,816.92	3.00%
Annual Increase	1/1/2015	\$79.54	\$2,730.95	\$32,771.40	3.00%
Annual Increase	1/1/2016	\$81.93	\$2,812.88	\$33,754.56	3.00%
Annual Increase	1/1/2017	\$84.39	\$2,897.27	\$34,767.24	3.00%
Annual Increase	1/1/2018	\$86.92	\$2,984.19	\$35,810.28	3.00%
Annual Increase	1/1/2019	\$89.53	\$3,073.72	\$36,884.64	3.00%
Annual Increase	1/1/2020	\$92.21	\$3,165.93	\$37,991.16	3.00%
Annual Increase	1/1/2021	\$94.98	\$3,260.91	\$39,130.92	3.00%
Annual Increase	1/1/2022	\$97.83	\$3,358.74	\$40,304.88	3.00%
Annual Increase	1/1/2023	\$100.76	\$3,459.50	\$41,514.00	3.00%

Chuck Woolley

ILLINOIS DIVISION OF INSURANCE - PENSION DIVISION
BENEFIT CALCULATOR - VERSION 3.0(092905)

07/01/2008 11:44:44

POLICE: REGULAR PEN CODE: 3210

DOB - DATE OF BIRTH	██████████	CREDITABLE SERV. YRS - 24 MOS - 0
DOH - DATE OF HIRE	07/04/1984	INITIAL RATE OF PENSION 0.600000
DOR - DATE OF RETIRE	07/07/2008	ORIGINAL PENSION AMOUNT 36,249.44
DOP - DATE OF PENSION	07/08/2008	ORIG. MONTHLY PENSION 3,020.79
DOD - DATE OF DEATH	00/00/0000	ORIGINAL DAILY PENSION 97.44
NUMBER UNREPAID DAYS	0.00	1ST MONTH - # DAYS 31 # PAID DAYS 24
SALARY	60,415.73	PRORATED 1ST MO PENSION 2,338.68

*** PENSION SCHEDULE **

			MONTH		ANNUAL
ORIGINAL PENSION AMOUNT	07/08/2008		3,020.79		36,249.44
FIRST PENSION INCREASE	08/01/2009	90.62	3,111.41	0.030000	37,336.92
ANNUAL PENSION INCREASE	01/01/2010	93.34	3,204.75	0.030000	38,457.00
ANNUAL PENSION INCREASE	01/01/2011	96.14	3,300.89	0.030000	39,610.68
ANNUAL PENSION INCREASE	01/01/2012	99.03	3,399.92	0.030000	40,799.04
ANNUAL PENSION INCREASE	01/01/2013	102.00	3,501.92	0.030000	42,023.04
ANNUAL PENSION INCREASE	01/01/2014	105.06	3,606.98	0.030000	43,283.76
ANNUAL PENSION INCREASE	01/01/2015	108.21	3,715.19	0.030000	44,582.28
ANNUAL PENSION INCREASE	01/01/2016	111.46	3,826.65	0.030000	45,919.80
ANNUAL PENSION INCREASE	01/01/2017	114.80	3,941.45	0.030000	47,297.40
ANNUAL PENSION INCREASE	01/01/2018	118.24	4,059.69	0.030000	48,716.28
ANNUAL PENSION INCREASE	01/01/2019	121.79	4,181.48	0.030000	50,177.76
ANNUAL PENSION INCREASE	01/01/2020	125.44	4,306.92	0.030000	51,683.04
ANNUAL PENSION INCREASE	01/01/2021	129.21	4,436.13	0.030000	53,233.56
ANNUAL PENSION INCREASE	01/01/2022	133.08	4,569.21	0.030000	54,830.52
ANNUAL PENSION INCREASE	01/01/2023	137.08	4,706.29	0.030000	56,475.48
ANNUAL PENSION INCREASE	01/01/2024	141.19	4,847.48	0.030000	58,169.76
ANNUAL PENSION INCREASE	01/01/2025	145.42	4,992.90	0.030000	59,914.80
ANNUAL PENSION INCREASE	01/01/2026	149.79	5,142.69	0.030000	61,712.28
ANNUAL PENSION INCREASE	01/01/2027	154.28	5,296.97	0.030000	63,563.64
ANNUAL PENSION INCREASE	01/01/2028	158.91	5,455.88	0.030000	65,470.56
ANNUAL PENSION INCREASE	01/01/2029	163.68	5,619.56	0.030000	67,434.72
ANNUAL PENSION INCREASE	01/01/2030	168.59	5,788.15	0.030000	69,457.80
ANNUAL PENSION INCREASE	01/01/2031	173.64	5,961.79	0.030000	71,541.48
ANNUAL PENSION INCREASE	01/01/2032	178.85	6,140.64	0.030000	73,687.68
ANNUAL PENSION INCREASE	01/01/2033	184.22	6,324.86	0.030000	75,898.32
ANNUAL PENSION INCREASE	01/01/2034	189.75	6,514.61	0.030000	78,175.32
ANNUAL PENSION INCREASE	01/01/2035	195.44	6,710.05	0.030000	80,520.60
ANNUAL PENSION INCREASE	01/01/2036	201.30	6,911.35	0.030000	82,936.20
ANNUAL PENSION INCREASE	01/01/2037	207.34	7,118.69	0.030000	85,424.28
ANNUAL PENSION INCREASE	01/01/2038	213.56	7,332.25	0.030000	87,987.00
ANNUAL PENSION INCREASE	01/01/2039	219.97	7,552.22	0.030000	90,626.64
ANNUAL PENSION INCREASE	01/01/2040	226.57	7,778.79	0.030000	93,345.48
ANNUAL PENSION INCREASE	01/01/2041	233.36	8,012.15	0.030000	96,145.80
ANNUAL PENSION INCREASE	01/01/2042	240.36	8,252.51	0.030000	99,030.12
ANNUAL PENSION INCREASE	01/01/2043	247.58	8,500.09	0.030000	102,001.08
ANNUAL PENSION INCREASE	01/01/2044	255.00	8,755.09	0.030000	105,061.08
ANNUAL PENSION INCREASE	01/01/2045	262.65	9,017.74	0.030000	108,212.88
ANNUAL PENSION INCREASE	01/01/2046	270.53	9,288.27	0.030000	111,459.24
ANNUAL PENSION INCREASE	01/01/2047	278.65	9,566.92	0.030000	114,803.04
ANNUAL PENSION INCREASE	01/01/2048	287.01	9,853.93	0.030000	118,247.16

COMMENTS:

END OF REPORT

**WASHINGTON POLICE PENSION BOARD
301 WALNUT STREET
WASHINGTON, IL 61571**

**MEETING SCHEDULE
2022**

The Washington Police Pension Board meets on a quarterly basis on the fourth (4th) Monday of that month, unless that day is a legal holiday. The meetings are held in the City of Washington Conference Room, 301 Walnut Street, Washington, Illinois at 8:30 a.m., unless otherwise specified. Following is the meeting schedule for the Washington Police Pension Board for 2020.

January 24, 2022

April 25, 2022

July 25, 2022

October 24, 2022

CITY OFFICIALS

Gary W. Manier, *Mayor*

Valeri L. Brod, *City Clerk*

Abbey M. Strubhar, *City Treasurer*



ALDERMEN

Michael J. Brownfield, *Ward I*

Lilija V. Stevens, *Ward I*

Brett M. Adams, *Ward II*

Todd M. Yoder, *Ward II*

David Dingledine, *Ward III*

Brian H. Butler, *Ward III*

Daniel A. Cobb, *Ward IV*

John J. Blundy, *Ward IV*

October 4, 2021

Mr. Tyler Hodges



Dear Tyler:

Enclosed please find a *Notice of Taxation of Distribution* that explains your options in regard to your contributions to the Washington Police Pension Fund. Our records indicate that you do not have sufficient service credit to be vested in the pension plan. However, as of the pay period ended September 15, 2021, you have made contributions of \$3,324.94, which entitles you to a lump sum distribution. Please note that election of a direct refund of contributions will be subject to income tax withholding and could result in a premature distribution penalty.

You must notify the City of Washington of your decision by completing the enclosed *Election of Form of Benefits* and returning it to us within 30 days. Should you reach a decision before the required 30-day timeframe has expired and wish the City to take action, you must indicate as such by signing the *Waiver of Notice Period* at the bottom of the *Election of Form of Benefits*.

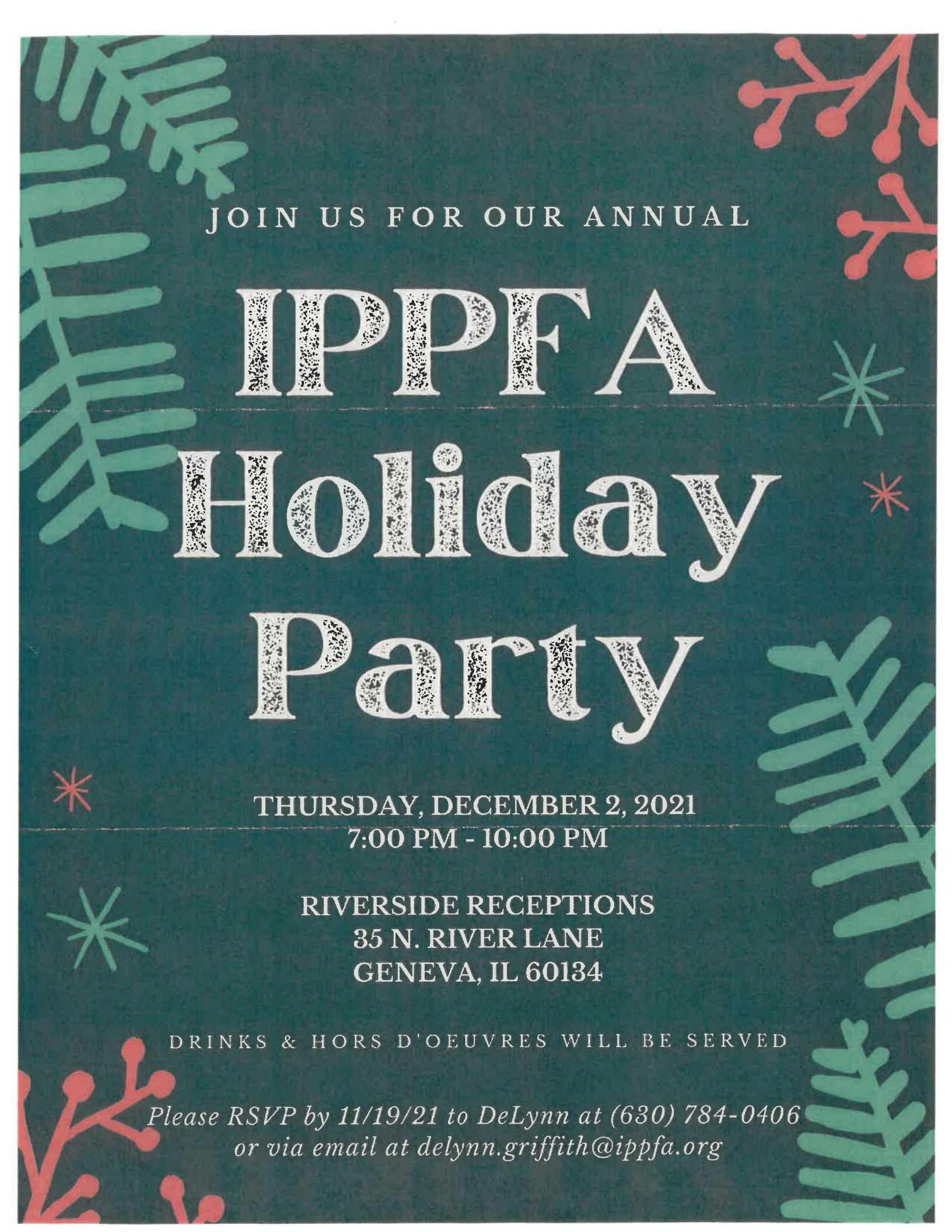
Should you have any questions regarding the distribution alternatives available or the resulting tax consequences, please feel free to contact me at (309) 444-1124.

Sincerely,

WASHINGTON POLICE PENSION BOARD

Joan E. Baxter, C.P.A.
Finance Director

Encl.



JOIN US FOR OUR ANNUAL

IPPPFA Holiday Party

THURSDAY, DECEMBER 2, 2021

7:00 PM - 10:00 PM

RIVERSIDE RECEPTIONS

35 N. RIVER LANE

GENEVA, IL 60134

DRINKS & HORS D'OEUVRES WILL BE SERVED

*Please RSVP by 11/19/21 to DeLynn at (630) 784-0406
or via email at delynn.griffith@ippfa.org*