

WASHINGTON POLICE PENSION FUND
Washington Police Department Training Room
115 W. Jefferson, Washington, IL 61571
QUARTERLY BOARD MEETING
Monday, July 29, 2024 - 8:30 A.M.

AGENDA

1. Call to Order
2. Review Agenda – Deletions or Additions (Discussion Items Only)
3. Public comment
4. Approval of April 29, 2024 Quarterly Meeting Minutes
5. Financial Reports
6. 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 Comm. Bank	4.02%	05/09/24	\$519,760.32	Renewed MCB 3-mo @ 4.02%
Washington Comm. Bank	4.02%	07/18/24	\$116,156.44	Renewed MCB 3-mo @ 4.02%
Cefcu	2.32%	06/28/24	\$100,000.00	Redeemed – Purch MCB 3-mo @ 4.02%
Washington Comm. Bank	4.02%	07/18/24	\$116,156.44	Renewed MCB 3-mo @ 4.02%

B. Investments Maturing before next quarterly meeting:

<u>Bank Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
Washington Comm. Bank	4.02%	08/09/24	\$519,760.32
Washington Comm. Bank	4.02%	10/05/24	\$100,000.00
Washington Comm. Bank	4.02%		\$116,156.44

- C. Ratification of Police Pension Fund Expenses (roll call vote)
- D. Election of Officers
- E. Acceptance of Police Pension Fund Annual Report per 40 ILCS 5/3-141
- F. Approval of Officer Camile Imhoff to the Police Pension Fund
- G. Approval of Officer Dyllan Foster to the Police Pension Fund
- H. Approval of Officer Amanda Krohe to the Police Pension Fund
- I. Ratification of Contribution Refund – John Williams
- J. Appointment of Authorized Agents – IPOPIF
- K. Approval of Final Surviving Spouse Pension – Gwendolyn Marshall

7. Discussion Items:
 - A. Reappointment – Ellen Dingleline
 - B. Training requirements and opportunities
 - C. Packet distribution
8. Adjournment (roll call vote)

Next meeting Monday October 28, 2024 @ 8:30 a.m.

1. Call to Order:

The meeting was called to order by President Ellen Dingledine at 8:33AM.

Roll Call:

Present: Ellen Dingledine, Joshua Sutter, Brian Simpson

Absent: Jim Fussner

Also Present: Finance Director Joanie Baxter, Accountant Jeanette Glueck, Treasurer Abbey Strubhar

2. Review Agenda – no changes noted

3. Public Comment – None.

4. Approval of Minutes from January 29, 2024 Meeting: *Joshua Sutter made a motion to approve the minutes, seconded by Ellen Dingledine. Motion carried.*

Financial Reports: Joanie Baxter provided a summary of the quarterly financial reports. Following review, Sutter made a motion, seconded by Simpson to approve the reports. Motion carried.

5. Action Items:

A. Ratify Investments made via phone/memo:

A CD at Washington Community Bank in the amount of \$511,145.83 with a 4.02% interest rate matured on 2/9/2024 and was renewed for 3 months at 4.02%. Dingledine made a motion, seconded by Sutter to ratify the investment. On roll call the vote was Dingledine – yes; Sutter – yes; Simpson – yes. Motion carried.

A CD at Busey Bank in the amount of \$116,156.44 with a 2.90% interest rate matured on 1/11/2024 and was redeemed and a 3-month CD was purchased at Washington Community Bank at 4.02%. Simpson made a motion, seconded by Dingledine to ratify the investment. On roll call the vote was Dingledine – yes; Sutter – yes; Simpson – yes. Motion carried.

B. Investments Maturing before next quarterly meeting:

There are three CDs maturing before next meeting, including one with CEFCU that wasn't listed on the agenda. Emails will be sent out with rate comparisons closer to the maturity dates.

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

Expenses since the last meeting were reviewed:

- Morton Community Bank VISA paid 2/19/2024 in the amount of \$21.45 for 1099-R forms.
- Atwell & Atwell paid 2/19/2024 in the amount of \$50.00 for legal fees.

Sutter made a motion, seconded by Simpson to ratify the above expense. On roll call the vote was Dingledine – yes; Sutter – yes; Simpson – yes.. Motion carried.

D. Portability Transfer for Kelley Noetzol – Pekin Police Department:

Former police officer Kelley Noetzol resigned November 3, 2023 with a little over two years of service credit. He did not take contributions from the Fund and requested a portability transfer to Pekin Police Department. A payment of \$25,836.18 was made to the Pekin Police Pension Fund which is made up of

his contributions of \$11,883.95 plus interest of \$1,034.14 and doubled to reflect the employer contributions. The payment was made on April 3, 2024, Check #58570.

Following discussion, Dingledine made a motion, seconded by Sutter to ratify the portability transfer. On roll call the vote was Dingledine – yes; Sutter – yes; Simpson – yes. Motion carried.

E. Acceptance of the Police Pension Fund Actuarial Report:

The Police Pension tax levy was approved as part of the overall tax levy in December 2023. The Actuarial Report shows that keeping the interest rate assumption at 6.75% results in an employer total contribution of \$863,501. A tax levy of \$830,500 was recommended after a reduction for Personal Property Replacement Tax. The City Council approved this recommendation along with an additional \$100,000 as requested by the Police Pension Board.

Following review, Sutter made a motion, seconded by Simpson to accept the Police Pension Fund Actuarial Report. It was noted that the Board did not intend the additional contribution to come from the tax levy. Motion carried.

6. Discussion Items

A. Training requirements and opportunities

Accountant Glueck reminded the Board that the 8-hour training requirement must be met by August 13. Brian Simpson has completed his training. There are online versions from IML that continue to be free along with IPPFA conferences and meetings.

B. Predatory Lending Law Compliance

Accountant Glueck indicated that the form was received from Morton Community Bank and all are in compliance that we have current accounts.

7. Adjournment:

With no further business, Sutter made a motion, seconded by Dingledine to adjourn the meeting at 8:55 a.m. On roll call the vote was Dingledine – yes; Sutter – yes; Simpson – yes. Motion carried.

Respectfully submitted,

Joshua Sutter, Secretary



Illinois Police Officers' Pension Investment Fund

June 2024 Statement Supplement

Asset Flows

Period	New Asset Transfers	Cash Contributions	Cash Withdrawals
June 2024	Zero	\$67 million	\$46 million
CY 2024	Zero	\$283 million	\$278 million

Expenses Paid

Period	Administrative Expenses	Investment Expenses	Investment Manager Fees
June 2024	\$143,378.42	\$65,951.40	\$292,315.20
CY 2024	\$852,370.40	\$796,899.19	\$858,992.99

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

Investment Pool Details

Date	Units	Value	Unit Price
5/31/24	927,201,825.2002	10,411,059,430.00	11.228472
6/30/24	928,988,925.6632	10,539,772,248.04	11.345423

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

NAV and Receivable Calculations Under Development

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

Resources

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

WASHINGTON POLICE PENSION FUND

Month Ended: June 30, 2024



Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$8,789,511.18	\$8,428,779.71
Contributions	\$0.00	\$0.00
Withdrawals	\$0.00	\$0.00
Transfers In/Out	\$0.00	\$0.00
Income	\$5,141.94	\$25,877.89
Administrative Expense	(\$121.05)	(\$719.24)
Investment Expense	(\$55.68)	(\$672.33)
Investment Manager Fees	(\$246.79)	(\$725.14)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$30,504.77	\$146,187.57
Unrealized Gain/Loss	\$56,324.82	\$282,330.73
Ending Balance	\$8,881,059.19	\$8,881,059.19

Performance Summary:

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	1.04%	1.27%	5.37%	11.77%	N/A	N/A	N/A	10.25%	09/01/2022

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

WASHINGTON POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: June 30, 2024



Market Value Summary:

	<u>Current Period</u>	<u>Year to Date</u>
Beginning Balance	\$8,789,511.18	\$8,428,779.71
Contributions	\$0.00	\$0.00
Withdrawals	\$0.00	\$0.00
Transfers In/Out	\$0.00	\$0.00
Income	\$5,141.94	\$25,877.89
Administrative Expense	(\$121.05)	(\$719.24)
Investment Expense	(\$55.68)	(\$672.33)
Investment Manager Fees	(\$246.79)	(\$725.14)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$30,504.77	\$146,187.57
Unrealized Gain/Loss	\$56,324.82	\$282,330.73
Ending Balance	<u>\$8,881,059.19</u>	<u>\$8,881,059.19</u>

Unit Value Summary:

	<u>Current Period</u>	<u>Year to Date</u>
Beginning Units	782,787.848	782,787.848
Unit Purchases from Additions	0.000	0.000
Unit Sales from Withdrawals	0.000	0.000
Ending Units	<u>782,787.848</u>	<u>782,787.848</u>
Period Beginning Net Asset Value per Unit	\$11.228472	\$10.767643
Period Ending Net Asset Value per Unit	\$11.345423	\$11.345423

Performance Summary:

WASHINGTON POLICE PENSION FUND

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	1.04%	1.27%	5.37%	11.77%	N/A	N/A	N/A	13.83%	09/23/2022

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

Statement of Transaction Detail for the Month Ending 06/30/2024

WASHINGTON POLICE PENSION FUND

Trade Date	Settle Date	Description	Amount	Unit Value	Units
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		No Activity for the Month Ending 06/30/2024			
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**WASHINGTON POLICE PENSION FUND
CASH AND INVESTMENTS
June 30, 2024**

Ipava State Bank Money Market		\$	773,220.93
Cefcu Savings		\$	9,615.01
Certificates of Deposit:			
CEFCU			
██████████ 2.32% due 6/28/24	(Redeemed July 2024)	\$	100,000.00
		\$	100,000.00
IPAVA State Bank			
<i>No CD's at this time.</i>			
Washington State Bank			
<i>No CD's at this time.</i>			
Morton Community Bank			
██████████ 4.02% due 8/09/24		\$	521,534.91
██████████ 4.02% due 7/18/24		\$	116,937.93
			638,472.84
Busey Bank			
<i>No CD's at this time.</i>			
Total Certificates of Deposits		\$	<u>738,472.84</u>
Total Local Cash and Investments		\$	1,521,308.78
IPOPIF Investments as of 06/30/24		\$	8,881,059.19
Total Cash and Investments		\$	10,402,367.97

WASHINGTON POLICE PENSION FUND
REVENUE AND EXPENSE REPORT
MAY 1, 2023 TO APRIL 30, 2024
Unaudited

REVENUES:

Property Taxes	764,230.15	
Property Replacement Taxes	20,768.85	
Interest	46,112.72	
Employee Contributions	174,972.27	
Insurance Proceeds	0.00	
Portability Contributions	0.00	
Reimb. Of Contrib. Refunded	0.00	
Miscellaneous Income	0.00	
TOTAL		1,006,083.99

EXPENSES:

Pensions	797,160.32	
Insurance	3,383.00	
Insurance Claim Reimb.	0.00	
Legal	950.00	
Compliance Fee	0.00	
Training	783.90	
Membership Dues	795.00	
Contributions Refund	25,836.18	
Miscellaneous	57.40	
TOTAL		828,965.80

REVENUES OVER EXPENSES

177,118.19

INVESTMENTS:

Net Pooled Investment Income	<u>747,894.62</u>
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NET REVENUES OVER EXPENSES WITH INVESTMENTS

925,012.81

**WASHINGTON POLICE PENSION FUND
REVENUE AND EXPENSE REPORT
MAY 1, 2023 THROUGH JUNE 30, 2024**

REVENUES:

Property Taxes	0.00	
Property Replacement Taxes	10,241.94	
Interest	7,559.96	
Employee Contributions	27,863.50	
Portability Contributions	0.00	
Reimb of Contrib Refunded	0.00	
Insurance Proceeds	0.00	
Miscellaneous Income	0.00	
TOTAL		45,665.40

EXPENSES:

Pensions	134,279.17	
Insurance	0.00	
Legal	0.00	
Compliance Fee	0.00	
Training	0.00	
Membership Dues	0.00	
Subscriptions	0.00	
Postage	0.00	
Insurance Claim Reimb.	0.00	
Contributions Refund	2,892.63	
Miscellaneous	0.00	
TOTAL		137,171.80

REVENUES OVER EXPENSES

(91,506.40)

INVESTMENTS:

Net Pooled Investment Income	332,552.02
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NET REVENUES OVER EXPENSES WITH INVESTMENTS

241,045.62

MONTHLY PENSIONS PAID (GROSS): RETIREMENT

Lyle Baele	4,600.30	
Kimberly Call (Britt Beard)	2,869.58	
David Densberger	3,784.69	
Mary Densberger	1,496.26	
James Fussner	4,856.29	
Rosalie Gerkin	5,383.91	
Greg Gordon	4,671.46	
James Kuchenbecker	8,488.88	
Joyce Libotte (Thomas Libotte)	4,625.40	
Gwendolyn Marshall Estate	2,471.35	<i>Deceased 06/25/24</i>
David Stark	4,430.34	
Donald Volk	7,747.09	
Michael Williams	3,563.29	
Kathleen Witmer (William Witmer)	3,056.13	
Charles Woolley	4,847.48	
TOTAL		66,892.45

MONTHLY PENSIONS PAID (GROSS): DISABILITY

No Disability Pensions at this time.

0.00

TOTAL

0.00

POLICE PENSION - ACTIVE OFFICERS' CONTRIBUTIONS AS OF 06/30/24

	<u>Contributions</u>	<u>Years</u>
Danton Althiser	\$39,009.64	5
Zachary Bean	\$87,141.74	13
Michael Brown	\$66,528.05	9
Jacob Cernek	\$83,858.19	13
Joseph Dubois	\$8,523.40	1
Daniel Foster	\$86,823.55	13
Dyllan Foster	\$750.55	0
Jeffrey Hensley	\$30,625.40	4
Steve Hinken	\$90,053.85	14
Ryan Hunsinger	\$116,365.20	18
Camile Imhoff	\$750.55	0
Amanda Krohe	\$750.55	0
Ramadan Moore	\$38,497.76	6
Henry Perrilles	\$11,097.99	1
Ashley Peto	\$14,073.39	2
Brian Simpson	\$75,474.49	11
Steven Smith	\$111,160.37	15
Stuart Stevens	\$169,629.89	24
Joshua Sutter	\$77,528.32	10
Dramane Taylor	\$64,664.25	9
Derek Thomas	\$127,964.30	21
Nathan Thompson	\$31,687.33	6.2499
Troi Westbrook	\$72,525.02	10
TOTAL ACTIVE CONTRIBUTIONS	\$ 1,405,483.78	

POLICE PENSION - INACTIVE OFFICERS' CONTRIBUTIONS AS OF 06/30/24

		<u>Contributions</u>
Lindsay Bond	<i>Terminated 3/5/15</i>	\$ 5,662.02
William Crisler	<i>Terminated 12/17/23</i>	\$ 1,886.55
Benjamin Gregory	<i>Terminated 7/16/23</i>	\$ 10,369.12
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
Tanner Stockton	<i>Terminated 1/14/24</i>	\$ 11,261.92
TOTAL INACTIVE CONTRIBUTIONS		38,381.94

TOTAL CONTRIBUTIONS

1,443,865.72

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

**QUARTERLY EXPENSE REPORT
April 1, 2024 to June 30, 2024**

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

PAYEE	DATE	AMOUNT	DESCRIPTION
Pekin Police Pension Fund	4/3/2024	\$25,836.18	Portability Transfer - Kelley Noetzel
TOTAL QUARTERLY EXPENSES		<u><u>\$25,836.18</u></u>	



CITY OF WASHINGTON, ILLINOIS
City Council Agenda Communication

*Approved
5-20-2024*

Meeting Date: May 20, 2024

Prepared By: Joanie Baxter, CPA – Finance Director *JJB*

Agenda Item: Acceptance of Police Pension Fund Annual Report per 40 ILCS 5/3-141 — Consent Agenda

Explanation: Attached is the Police Pension Fund Annual Report for the fiscal year ending April 30, 2024. This report is required by 40 ILCS 5/3-141 and is due to be presented to the Council as a sworn statement from the Treasurer. If any monies belonging to the Police Pension Fund have been retained by the City during the year, they are due to be remitted to the Fund at this time. The City deposits all monies attributed to the Police Pension Fund directly into its accounts and thus there are no funds due to be paid back at this time. Please note that investment earnings such as dividends and unrealized gains and losses are not reflected on the report and that as of the end of the fiscal year, the investments are completely with the IPOPIF as per consolidation.

This report needs to be accepted by the City Council and will also be submitted to the Pension Board at its July meeting.

Fiscal Impact: None – required report per State Statutes

Recommendation/Committee Discussion Summary: N/A

Action Requested: Acceptance of the report as part of the Consent Agenda.

**Washington Police Pension Fund
Annual Report per 40 ILCS 5/3-141 (Unaudited)
For year ending April 30, 2024**

Revenues:

Interest Revenue	45,365.75	
Dividend Revenue	-	
Miscellaneous Revenue	-	
Employee Contributions	174,972.27	
Employer Contribution	784,999.00	
Total Revenue		\$ 1,005,337.02

Expenses:

Pensions	797,160.32	
Insurance	3,383.00	
Contribution Refunds	25,836.18	
Compliance Fee	-	
Legal Fees	950.00	
Membership Dues	795.00	
Training	783.90	
Investment Expense	-	
Miscellaneous	57.40	
Total Expenses		\$ 828,965.80

**Excess of Revenues
over Expenses** **\$ 176,371.22**

Note: The above revenue and expenses are exclusive of Net Pooled Investment Income resulting from investment activity with the IPOPIF.

Subscribed and sworn to this 20th day of May, 2024


Abbey M. Strubhar, Treasurer

I, Valeri L. Brod, Clerk of City of Washington, Tazewell County, Illinois do hereby certify that the above is a true copy of the Annual Police Pension Fund Report per 40 ILCS 5/3-141 for the fiscal year ending April 30, 2024.


Valeri L. Brod, City Clerk

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

APPLICATION TO BE PLACED IN THE POLICE PENSION FUND

To the Board of Trustees of the Washington Police Pension Fund:

I hereby make application for the benefits under the terms and provisions of the Statute of the State of Illinois relative to a Police Pension Fund applicable to the police in the City of Washington, Illinois and to become subject to the provisions of said laws.

I was sworn in to the Police Department of the City of Washington on the
03 day of MAY, 2024, and
have served in the said department since that date.

Respectfully submitted,

Camille Imhoff
Signature

Initial date accepted to pension fund: _____

CAMILLE A. IMHOFF
Print

Tier 1
(Prior to 1/01/2011)

Tier 2
(After 01/01/2011)

05/01/2024
Date

TRUSTEE ACCEPTANCE:

The foregoing application having been duly presented and considered, is hereby (circle one)
Approved Rejected this _____ day of _____

By: _____
Secretary

President

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

APPLICATION

Each member of the Police Pension Fund is required to file the following statement. This sheet is to be a permanent record, so please complete all of the following information in full.

Name: CAMILLE A. IMHOFF

Rank: PATROL OFFICER Badge #: 412

Full Address: [REDACTED]

Place of Birth: [REDACTED] Date of Birth: [REDACTED]

Father's Name: [REDACTED]

Mother's Maiden Name: [REDACTED]

Marital Status: [REDACTED]

Attach Birth Certificate of Beneficiary.

Beneficiary's Name: _____

Beneficiary's Address: _____

Relationship: _____

If Married: Attach Marriage License.

Date of Marriage: _____ Place of Marriage: _____

Spouse's Maiden Name: _____

Place of Birth: _____ Date of Birth: _____

How many living children of your own issue under the age of 18 years? _____

Name:	Date of Birth:	Place of Birth:
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Signature: _____

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

APPLICATION TO BE PLACED IN THE POLICE PENSION FUND

To the Board of Trustees of the Washington Police Pension Fund:

I hereby make application for the benefits under the terms and provisions of the Statute of the State of Illinois relative to a Police Pension Fund applicable to the police in the City of Washington, Illinois and to become subject to the provisions of said laws.

I was sworn in to the Police Department of the City of Washington on the 03 day of May, 2024, and have served in the said department since that date.

Respectfully submitted,

Dyllan S. Foster
Signature

Initial date accepted to pension fund: _____

Tier 1
(Prior to 1/01/2011)

Tier 2
(After 01/01/2011)

Dyllan S. Foster
Print

05/01/2024
Date

TRUSTEE ACCEPTANCE:

The foregoing application having been duly presented and considered, is hereby (circle one)
Approved Rejected this _____ day of _____

By: _____
Secretary

President

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

APPLICATION

Each member of the Police Pension Fund is required to file the following statement. This sheet is to be a permanent record, so please complete all of the following information in full.

Name: Dyllan S. Foster

Rank: Police Officer Badge #: _____

Full Address: _____

Place of Birth: _____ Date of Birth: _____

Father's Name: _____

Mother's Maiden Name: _____

Marital Status: _____

Attach Birth Certificate of Beneficiary.

Beneficiary's Name: _____

Beneficiary's Address: _____

Relationship: _____

If Married: Attach Marriage License.

Date of Marriage: _____ Place of Marriage: _____

Spouse's Maiden Name: _____

Place of Birth: _____ Date of Birth: _____

How many living children of your own issue under the age of 18 years? None

Name: _____

Date of Birth: _____

Place of Birth: _____

Signature: _____

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

APPLICATION TO BE PLACED IN THE POLICE PENSION FUND

To the Board of Trustees of the Washington Police Pension Fund:

I hereby make application for the benefits under the terms and provisions of the Statute of the State of Illinois relative to a Police Pension Fund applicable to the police in the City of Washington, Illinois and to become subject to the provisions of said laws.

I was sworn in to the Police Department of the City of Washington on the 03 day of May, 2024, and have served in the said department since that date.

Respectfully submitted,

Amanda M. Mullin
Signature

Initial date accepted to pension fund: _____

Amanda M. Mullin
Print

04/29/24
Date

Tier 1
(Prior to 1/01/2011)

Tier 2
(After 01/01/2011)

TRUSTEE ACCEPTANCE:

The foregoing application having been duly presented and considered, is hereby (circle one)
Approved Rejected this _____ day of _____

By: _____
Secretary

President

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

APPLICATION

Each member of the Police Pension Fund is required to file the following statement. This sheet is to be a permanent record, so please complete all of the following information in full.

Name: Amanda Mullin

Rank: Police Officer Badge #: 414

Full Address: [REDACTED]

Place of Birth: [REDACTED] Date of Birth: [REDACTED]

Father's Name: [REDACTED]

Mother's Maiden Name: [REDACTED]

Marital Status: [REDACTED]

Attach Birth Certificate of Beneficiary.

Beneficiary's Name: [REDACTED]

Beneficiary's Address: [REDACTED]

Relationship: [REDACTED]

If Married: *Attach Marriage License.*

Date of Marriage: _____ Place of Marriage: _____

Spouse's Maiden Name: _____

Place of Birth: _____ Date of Birth: _____

How many living children of your own issue under the age of 18 years? _____

Name:	Date of Birth:	Place of Birth:
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Signature: _____


**CITY OF WASHINGTON
POLICE PENSION FUND**

TO: Police Pension Board
FROM: Joanie Baxter, Finance Director *JFB*
DATE: July 24, 2024
SUBJECT: Approval of final pension distribution – Gwendolyn Estate

Due to the death of Gwendolyn Marshall on June 25, 2024, a final pension distribution was due. The monthly pension amount was \$2,965.62 and thus a pro-rated pension for 25 days of \$2,471.35 was paid to her estate as a direct deposit #8650.

The Board is requested to ratify the final pension distribution of \$2,471.35.

**CITY OF WASHINGTON
POLICE PENSION FUND**

TO: Police Pension Board
FROM: Joanie Baxter, Finance Director 
DATE: July 24, 2024
SUBJECT: Contribution Refund – John Williams

John Williams terminated employment with the Washington Police Department on February 28, 2024. Per his request for a direct refund, we issued a pension payroll check to him in the gross amount of \$2,892.63 reduced by required withholding of \$578.53 for a net check of \$2,314.10 as a refund of his contributions. This was done as a direct deposit #8477 on May 31, 2024.

The Board is requested to approve the above action.

EXHIBIT A
RESOLUTION APPOINTING AUTHORIZED AGENTS

No. _____

WHEREAS, the _____ Police Pension Fund (the "Pension Fund") is established pursuant to Article 3 of the Illinois Pension Code; and

WHEREAS, Public Act 101-610 established the Police Officers' Pension Investment Fund ("IPOPIF") to take custody of, manage, and invest reserves, funds, assets, securities, and monies of the Pension Fund (hereinafter the "Pension Fund Assets"); and

WHEREAS, the Pension Fund is required to transfer its Pension Fund Assets identified on a certified investment asset list (hereinafter the "Investment Assets") to IPOPIF in accordance with Section 22B-120 of the Illinois Pension Code; and

WHEREAS, pursuant to Section 22B-120(d) of the Pension Code, IPOPIF has notified the Pension Fund of IPOPIF's intent to assume fiduciary control of the Investment Assets as of _____ (the "Transfer Date"), on which date IPOPIF will assume such control and the Pension Fund will cease to exercise fiduciary responsibility with respect to the Investment Assets;

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Pension Fund, acting pursuant to Sections 3-132.1 and 22B-120 of the Illinois Pension Code, IPOPIF Rule 2021-03, and other applicable laws and rules, as follows:

Section 1: The above recitals are incorporated by reference as if fully stated herein.

Section 2: The following persons are appointed as the Pension Fund's Authorized Agents:

Name: _____

Name: _____

Mailing Address: _____

Mailing Address: _____

City: _____

City: _____

State, Zip Code: _____

State, Zip Code: _____

Phone: _____

Phone: _____

Email: _____

Email: _____

Section 3: Each Authorized Agent is authorized to execute, deliver, and perform on behalf of the Pension Fund all agreements, certificates, notices, and other instruments necessary or advisable to diligently and timely effectuate the transfer of the Pension Fund's Investment Assets as of the Transfer Date in accordance with rules and directions of IPOPIF.

Section 4: The Pension Fund grants each authorized signer on any accounts held by the Pension Fund the authority to execute, deliver, and perform on behalf of the Pension Fund all agreements, certificates, notices, and other instruments necessary or advisable to diligently and timely

effectuate the transfer of the Pension Fund's Investment Assets as of the Transfer Date in accordance with direction from either of the Pension Fund's Authorized Agents.

Section 5: The Authorized Agents shall notify all custodians and entities with fiduciary control of any portion of the Pension Fund of the upcoming transfer of the Investment Assets to IPOPIF.

Section 6: Each Authorized Agent is authorized and directed to take such other actions on behalf of the Pension Fund as may be required or advisable to carry out the purposes and intent of this resolution and that any and all actions heretofore or hereafter taken by each Authorized Agent be approved, ratified, and confirmed.

Section 7: A certified copy of this resolution be delivered to IPOPIF.

Section 8: This resolution shall supersede any resolution or motions, or parts of resolutions or motions, in conflict with any part herein, and any such resolutions or motions, or part thereof, are hereby repealed.

Section 9: If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect any of the remaining provisions of this resolution.

Section 10: The Board of Trustees of the Pension Fund reserves the right to revoke or amend this resolution Appointing Authorized Agents at any time. Any such revocation or amendment shall be in writing, adopted by resolution of the Board of Trustees of the Pension Fund, and a certified copy of the same delivered to IPOPIF.

ADOPTED this _____ day of _____, 20__ by a roll call vote as follows:

AYES: _____

NAYS: _____

ABSENT: _____

President, Board of Trustees

Police Pension Fund

ATTEST:

Pension Fund Board Secretary

STATE OF ILLINOIS

)

)

SS

COUNTY OF _____)

SECRETARY'S CERTIFICATE

I, _____, the duly qualified and acting Secretary of the Board of Trustees of the _____ Police Pension Fund, _____ County, Illinois, do hereby certify that attached hereto is a true and correct copy of a Resolution entitled:

RESOLUTION APPOINTING AUTHORIZED AGENTS

RESOLUTION NO. _____

which Resolution was duly adopted by said Board of Trustees at a meeting held on the _____ day of _____, 20__.

I do further certify that a quorum of said Board of Trustees was present at said meeting, and that the Board of Trustees complied with all the requirements of the Illinois Open Meetings Act.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____, 20__.

Secretary, Board of Trustees

Police Pension Fund



CITY OF WASHINGTON, ILLINOIS
City Council Agenda Communication

*Approved
5-6-24*

Meeting Date: May 6, 2024

Prepared By: Gary W. Manier, Mayor

Agenda Item: Reappoint Ellen Dingledine to Police Pension Board

Explanation: Ellen Dingledine was appointed to the Police Pension Board in 2021 to fill an unexpired term when her term as Treasurer expired and she chose not to run again. She was reappointed in 2022 and I would like to reappoint her for an additional 2-year term.

Fiscal Impact: N/A

Action Requested: Approval by the City Council of the reappointment of Ellen Dingledine to the Police Pension Board for an additional 2-year term.

**WASHINGTON POLICE PENSION FUND
ANNUAL TRAINING RECORDS**

August 14, 2023 - August 13, 2024

Date	(Originally elected/appointed to the Board)	Douglas	James	Brian	Joshua	Ellen	CERTIFICATE
		Brod Jul-24	Fussner Nov-14	Simpson May-23	Sutter May-21	Dingledine May-21	
December 5-6, 2023	IPPFA Certified Trustee Program 23-2			16			Received
	IML Online Police Pension Training				8		Received
	IPPFA Online Police Pension Training					8	Received
	IML Online Police Pension Training						
Hours		0	0	16	8	8	
Hours Required:		16	8	16	8	8	
Hours Remaining		7/1/2025	8	0	0	0	

NOTES FROM THE IPPFA 8 HOUR TRAINING:

1. When a new participant enters the plan and it is reported at the Board meeting, the minutes should include the date of hire and tier status level.
2. Board must seek approval from the Secretary of State to dispose of any legal records of the Pension Fund and obtain appropriate Disposal Certificates.
3. They recommended Affidavits of Eligibility be obtained annually from participants and they be notarized. Also said our files should include birth certificates, marriage certificates and any other pertinent information.
4. New Board members must complete FOIA and OMA training within 90 days of becoming a member.
5. Public Act 3008 requires the Consolidated Board to conduct Compliance Audits of each Plan every 3 years. It will no longer be the Dept. of Insurance. This means the Consolidated Fund will have to absorb these costs which means more charged to the assets. They will either have to hire more staff or engage a third party to do them. The Firefighters Cons. Fund engaged a third party to do this and are actively doing it. The Police Cons. Board must start this very soon. We need to find out what is in this audit and be sure we are ready.
6. Interesting discussion on Fiduciary Liability Insurance vs Directors and Officers Liability Insurance. They said we need to know which one we have and constantly review this....some have both as added protection. The Fiduciary Liability insurance seemed critical.
7. If we ever get into an Administrative Review, there is a very complicated 35 day requirement and we need to have an attorney be a part of this process. Final administrative decisions by our Board and any hearings must be conducted very carefully.
8. The consolidated fund website is www.ipopif.org. We need to set up volunteers from the Board to monitor this site. The Cons. Board minutes are on this site and we need to read them to stay up to date. They just started a newsletter and we need to go to that site to sign up for it.

-There were four regional meetings established this year...three are done and the last one is in Rockford in the fall. They report on any updates, investment performance, fees, etc.

-In our downstate region, 333 out of 357 funds have sent funds of over \$9 billion. The ones that have not sent their funds are either in litigation over the consolidation or have annuities or other non-liquid investments.

-They have a portal to receive and transmit funds. Cash withdrawals require 7 days advance notice and require two approvals by our Board members and one approval on their side of the transaction. A Cash Management Policy is published on their website.

-They are currently 53% in equities and the goal is 65%. Some investment managers, consultants and custodians have been hired but more to come as they diversify the investments. The IPOPIF has more staff (office in Peoria) and higher expense ratio than firefighters.

Atwell

Note: Our attorney Charlie ~~Atwood~~ is on the Firefighter Consolidated Board. He might be a good source to find out what is in the audit.