

1. Call to Order:

The meeting was called to order by Vice President Jim Fussner at 8:30AM.

Finance Director Baxter introduced Doug Brod who was appointed July 1, 2024 to fill the remaining term of Mike Hillary through April 2025 and the new City Treasurer Carol Crocker who was appointed July 18, 2024 to fill the remaining term of Abbey Strubhar through April 2025.

Roll Call:

Present: Doug Brod, Joshua Sutter, Jim Fussner

Absent: Ellen Dingleline, Brian Simpson

Also Present: Finance Director Joanie Baxter, Accountant Jeanette Glueck, Treasurer Carol Crocker

2. Review Agenda – no changes noted

.....

3. Public Comment – None.

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

Financial Reports: *Joanie Baxter provided a summary of the quarterly financial reports. Following review, Sutter made a motion, seconded by Doug Brod 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 \$519,760.32 with a 4.02% interest rate matured on 5/9/2024 and was renewed for 3 months at 4.02%. Brod made a motion, seconded by Sutter to ratify the investment. On roll call the vote was Brod – yes; Sutter – yes; Fussner – yes. Motion carried.

A CD at Washington Community Bank in the amount of \$116,156.44 with a 4.02% interest rate matured on 7/18/2024 and was renewed for 3 months at 4.02%. Brod made a motion, seconded by Sutter to ratify the investment. On roll call the vote was Brod – yes; Sutter – yes; Fussner – yes. Motion carried.

A CD at CEFUCU in the amount of \$100,000.00 with a 2.32% interest rate matured on 6/28/2024 and was redeemed and a 3-month CD was purchased at Washington Community Bank at 4.02%. Sutter made a motion, seconded by Brod to ratify the investment. On roll call the vote was Brod – yes; Sutter – yes; Fussner – yes. Motion carried.

B. Investments Maturing before next quarterly meeting:

There are three CDs maturing before next meeting all at Washington Community Bank. 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:

- Pekin Police Pension Fund paid 4/3/2024 in the amount of \$25,836.18 for the portability transfer for Kelley Noetzel.

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

D. Election of Officers:

A slate of officers was offered as follows:

- *President – Ellen Dingledine*
- *Vice-President – Jim Fussner*
- *Secretary – Doug Brod*
- *Assistant Secretary – Brian Simpson*

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

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

Following review and acknowledgement that these are preliminary, unaudited numbers, Brod made a motion, seconded by Sutter to accept the Annual Report as presented. Motion carried.

F. Approval of Officer Camille Imhoff to the Police Pension Fund

Camille Imhoff was sworn in on May 3, 2024. Sutter made a motion, seconded by Brod to accept Officer Imhoff to the Washington Police Pension Fund. Motion carried.

G. Approval of Officer Dyllan Foster to the Police Pension Fund

Dyllan Foster was sworn in on May 3, 2024. Fussner made a motion, seconded by Sutter to accept Officer Foster to the Washington Police Pension Fund. Motion carried.

H. Approval of Officer Amanda Krohe to the Police Pension Fund

Amanda Krohe was sworn in on May 3, 2024. Fussner made a motion, seconded by Sutter to accept Officer Krohe to the Washington Police Pension Fund. Motion carried.

I. Ratification of Contribution Refund – John Williams

John Williams terminated employment with the City of Washington on February 28, 2024 and requested a direct refund of contributions. A pension check was prepared in the gross amount of \$2,892.63 reduced by required withholding of \$578.53 for a net check of \$2,314.10. This was done as a direct deposit payment #8477 on May 31, 2024. Sutter made a motion, seconded by Brod to ratify this refund. On roll call the vote was Brod – yes; Sutter – yes; Fussner – yes. Motion carried.

J. Appointment of Authorized Agents – IPOPIF

Due to new members on the Board, a resolution was considered for appointment of authorized agents to the IPOPIF. Sutter made a motion, seconded by Brod to appoint Ellen Dingledine and Brian Simpson as the authorized agents. Motion carried.

K. Approval of Final Surviving Spouse Pension – Gwendolyn Marshall

A final pension distribution was made to the Gwendolyn Marshall Estate following her death on June 25, 2024. The monthly pension amount was \$2,965.62 and thus a pro-rated pension for 25 days of \$2,471.35 was paid as a direct deposit #8650. Fussner made a motion, seconded by Sutter to ratify the final pension. On roll call the vote was Brod – yes; Sutter – yes; Fussner – yes. Motion carried.

6. Discussion Items

A. Reappointment – Ellen Dingledine

Ellen Dingledine was first appointed to the Board in 2021 to fill an unexpired term. She was reappointed in 2022 and the City Council reappointed in May 2024 for an additional 2-year term.

B. Training requirements and opportunities

Accountant Glueck reminded the Board that the 8-hour training requirement must be met by August 13. Fussner has plans to complete his soon and Brod will have until July 2025 to complete his initial 16 hours. She handed out some resources from the IPPFA regarding training.

C. Packet Distribution

The question was asked who on the Board would like to receive paper packets vs. electronic. Brod, Fussner, and Carol Crocker all indicated that electronic was fine. The officers print theirs in advance and don't need to receive a printed copy at the meeting.

7. Adjournment:

With no further business, Sutter made a motion, seconded by Fussner to adjourn the meeting at 9:10 a.m. On roll call the vote was Brod – yes; Sutter – yes; Fussner – yes. Motion carried.

Respectfully submitted,



Joshua Sutter, Secretary

Doug Brod