

Police Pension Board Meeting

Thursday, January 19, 2023

Sycamore Center, 6:30 PM
308 W State Street
Sycamore, Illinois 60178



1. CALL TO ORDER & ROLL CALL

2. APPROVAL OF AGENDA

3. CONSENT AGENDA

- A. Approval of the Minutes for the Regular Meeting of October 20, 2022
- B. Payment of the Bills for January 19, 2023

4. AUDIENCE TO VISITORS

5. TREASURER'S REPORT

- A. Update given by Finance Director Brien Martin regarding bank reconciliations and accounting

6. INVESTMENT ADVISOR'S REPORT

7. OLD BUSINESS

8. NEW BUSINESS

- A. Appointment of Riley Oncken as Trustee
- B. Upcoming Board member elections and appointments

9. APPLICATION FOR BENEFITS

- A. Sebastian Szpara – Resignation December 29, 2022

10. APPLICATION FOR MEMBERSHIP

11. REVIEW OF BENEFITS

- A. Annual COLA increases

12. COMMUNICATIONS

13. NEXT MEETING DATE – April 20, 2023 at 6:30 PM

14. ADJOURNMENT

SYCAMORE POLICE PENSION BOARD
CHECK APPROVAL SUMMARY

DATE	CHECK#	PAYEE	AMOUNT	REASON FOR PAYMENT
11/1/2022	2000	Lauterbach & Amen	430.00	Sep & Oct services
12/1/2022	2001	Lauterbach & Amen	215.00	Nov services
12/2/2022	2002	Collins Radja & Hartwell	450.00	Q1 2023 retainer

TOTAL CHECKS TO APPROVE	1,095.00
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**CITY OF SYCAMORE
POLICE PENSION FUND
TREASURER'S REPORT
JANUARY 2023**

INVESTMENTS HELD IN TRUST

IPOPIF - Regular	8,780,912.00	
IPOPIF - Transition Pool	15,622.00	
IPOPIF - Sycamore Fund	<u>1,930.00</u>	
		8,798,464.00 as of 11/30/22

INVESTMENTS HELD - EXTERNAL

John Hancock Annuity - Rosenberg		696,205.00 as of 10/31/22
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CDs HELD - LOCALLY

First State Bank	176,102.00	
Illinois Community Credit Union	<u>123,228.00</u>	
		299,330.00 as of 12/31/22 (estimated)

FUNDS HELD IN BANK - LOCALLY

Old National Bank - Checking	1,267,140.00	
Old National Bank - Savings	<u>60,822.00</u>	
		1,327,962.00 as of 1/17/23

TOTAL, ALL SOURCES

11,121,961.00

FUND EXHAUSTION RATE

Current cash & investment balance	11,121,961.00	
Average payment per month	(88,459.75)	based on December requirement
		Fund Exhaustion Rate examines how many months/years of payments are
Number of monthly payments	125.73	available to pay for using the current total investment totals, assuming no
Number of years payments available	10.48	further contributions, investment income, or property/PPRT tax allocations.