



PEORIA POLICE PENSION FUND

600 SW Adams Street, Peoria, Illinois 61602

Scott Bowers, President ■ Alan Misener, Vice President ■ Shawn Curry, Secretary ■ Norman Burdick, Assistant Secretary

THE PEORIA POLICE PENSION FUND BOARD OF TRUSTEES REGULAR MEETING MINUTES

August 15, 2024 at 11:00am

A regular meeting of the Board of Trustees of the Peoria Police Pension Fund was held at Kelleher's located at 619 S.W. Water Street, Peoria, IL 61602, and livestreamed through the Zoom digital platform.

TRUSTEES PRESENT: Scott Bowers
Shawn Curry
Alan Misener
Norman Burdick

TRUSTEES ABSENT: None

OTHERS PRESENT: Richard Reimer, Reimer Dobrovolny & LaBardi PC
John Falduto, Sawyer Falduto Asset Management
Derek Flessner, Lauterbach & Amen
Ashley Mueller, Foster & Foster, Inc.

1. **CALL TO ORDER:** President Bowers called the meeting to order at 11:02 a.m.
2. **ROLL CALL:** As reflected above.
3. **APPROVAL OF MEETING MINUTES:** *Review/Approve May 16, 2024 Regular Board Meeting Minutes:* The Board reviewed the draft minutes from the May 16, 2024 regular meeting. A motion was made by Trustee Misener and seconded by Trustee Burdick to approve the May 16, 2024 meeting minutes; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, and Misener
NAYS: None
ABSENT: Trustee Curry

The Board stated there were no closed session meeting minutes to review.

4. **ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP:** *Review/Accept Monthly Financial Report - Review Cash Reserves and Cash Flow Projections:* Mr. Flessner presented the Financial Report as of June 30, 2024. A motion was made by Trustee Burdick and seconded by Trustee Misener to accept the June 30, 2024 Financial Report; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, and Misener
NAYS: None
ABSENT: Trustee Curry

Trustee Curry arrived at 11:07 a.m.

Mr. Flessner reviewed the cash reserves and the cash flow projections.

Approve Vendor Check Report and Payment of Bills: The board reviewed the additional bills. A motion was made by Trustee Burdick and seconded by Trustee Misener to approve the vendor payment register; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, Curry, and Misener
NAYS: None
ABSENT: None

A motion was made by Trustee Misener and seconded by Trustee Curry to approve the additional bills as presented in the August 15, 2024 packet; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, Curry, and Misener
NAYS: None
ABSENT: None

- 5. INVESTMENT REPORT:** *Review/Accept Sawyer Falduto Asset Management's Investment Report-June 30, 2024:* A motion was made by Trustee Burdick and seconded by Trustee Misener to accept the June 30, 2024 Sawyer Falduto Asset Management's report as presented; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, Curry, and Misener
NAYS: None
ABSENT: None

- 6. CASH MANAGEMENT:** None.

- 7. MEMBERSHIP UPDATES:** *Application for Retirement/Disability Benefits:* Mr. Bowers reviewed the Applications for Retirement and Disability Benefits which included Donald Buhl, Matthew Ray and Conor Wowra.

A motion was made by Trustee Curry and seconded by Trustee Burdick to accept the applications for retirement as presented; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, Curry, and Misener
NAYS: None
ABSENT: None

Withdrawals from the Fund and/or Contribution Refunds: A motion was made by Trustee Curry and seconded by Trustee Misener to accept and process Requests for Contribution Refunds for Marquese Smith and Devonte Tinchier as well as the Initial Portability Application Request for Patricia Tiethoff; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, Curry, and Misener
NAYS: None
ABSENT: None

A motion was made by Trustee Misener and seconded by Trustee Burdick to accept the in process Request for Contribution Refund as direct payment to Curtis Glass subject to income tax withholdings; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, Curry, and Misener
NAYS: None
ABSENT: None

Deceased Members and/or Applications for Surviving Spouse Benefits: A motion was made by Trustee Curry and seconded by Trustee Misener to terminate the benefits for Anthony Berry who passed away on July 2, 2024. The member had no surviving spouse; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, Curry, and Misener
NAYS: None
ABSENT: None

OLD BUSINESS: None.

NEW BUSINESS: *Review & Approve Letter and Form for 2024 Affidavits of Continued Eligibility:* A motion was made by Trustee Curry and seconded by Trustee Misener to approve the letter and form for 2024 Affidavits of Continued Eligibility; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, Curry, and Misener
NAYS: None
ABSENT: None

8. *Review & Accept Lauterbach & Amen's Records Management Services proposal:* A motion was made by Trustee Curry and seconded by Trustee Burdick to accept Lauterbach & Amen's Records Management Services proposal for \$15,600 striking the paragraph on page 2 of 2 regarding solicited compensation; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, Curry, and Misener
NAYS: None
ABSENT: None

9. Chad Lucas provided an update on the audit and mentioned that he would supply further information to be included in the November agenda. A motion was made by Trustee Curry and seconded by Trustee Burdick to accept the update from Chad and allow the inclusion of the additional information in the November agenda ; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, Curry, and Misener
NAYS: None
ABSENT: None

10. **ATTORNEY'S REPORT:** *Sean Eckoff:* Richard Reimer stated this member remained disabled and briefly reviewed the evaluation. A motion was made by Trustee Burdick and seconded by Trustee Curry to continue the disability benefit; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, Curry, and Misener
NAYS: None
ABSENT: None

Thane Hunt: Richard Reimer stated this member remained disabled and briefly reviewed the evaluation. A motion was made by Trustee Burdick and seconded by Trustee Misener to continue the disability benefit; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, Curry, and Misener
NAYS: None
ABSENT: None

Timothy White: Richard Reimer stated this member remained disabled and briefly reviewed the evaluation. A motion was made by Trustee Curry and seconded by Trustee Burdick to continue the disability benefit; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, Curry, and Misener
NAYS: None
ABSENT: None

Adopt and Publish Decision and Order in the Allenbaugh Disability Matter: Lauterbach & Amen confirmed a benefit calculation had been prepared and they would provide it to Richard Reimer to include in the publishing. A motion was made by Trustee Burdick and seconded by Trustee Misener to adopt and publish the Decision and Order; motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, Curry, and Misener
NAYS: None
ABSENT: None

11. **PUBLIC COMMENT:** It was noted that the disability hearing for Shawn Curry would be scheduled for late November or December.
12. **CLOSED SESSION, IF NEEDED:** There was no need for closed session.
13. **ADJOURNMENT:** A motion was made by Trustee Curry and seconded by Trustee Misener to adjourn the meeting at 11:54 a.m. Motion carried by roll call vote.

AYES: Trustees Bowers, Burdick, Curry, and Misener
NAYS: None
ABSENT: None

Respectfully Submitted by:


Plan Administrator, Foster & Foster

Approved by:


Scott Bowers, President


Shawn Curry, Secretary

Date Approved by Board: 11/14/24