



# Buffalo Grove Police Pension Fund

46 Raupp Boulevard, Buffalo Grove, Illinois 60089



Tony Turano  
President

Cody Barker  
Trustee

Tony Montiel  
Secretary

Jeff Feld  
Asst. Secretary

Kenneth Fox  
Trustee

## NOTICE OF A REGULAR MEETING OF THE BOARD OF TRUSTEES

The Buffalo Grove Police Pension Fund Board of Trustees will conduct a regular meeting on **Thursday, October 24, 2024 at 10:00 a.m.** in the Buffalo Grove Police Department located at 46 Raupp Boulevard, Buffalo Grove, Illinois 60089, for the purposes set forth in the following agenda:

### AGENDA

1. Call to Order
2. Roll Call
3. Public Comment (limit of 3 minutes per person)
4. Approval of Meeting Minutes
  - a. July 17, 2024 Regular Meeting
5. Treasurer's Report
6. Accountant's Report – Lauterbach & Amen, LLP
  - a. Monthly Financial Report
  - b. Presentation and Approval of Bills
  - c. Additional Bills, if any
  - d. Discussion/Possible Action – Cash Management Policy
    - i. Repeat Monthly Withdrawals for 2025
7. Investment Report
  - a. IPOPIF – Verus Advisory, Inc.
    - i. State Street Statements
8. Applications for Membership/Withdrawals from Fund
  - a. Applications for Membership – Oliver Sorisho, Aeden Young and Cassandra Arreola
9. Applications for Retirement/Disability Benefits
  - a. Approve Regular Retirement Benefits – Michael Corrigan
10. Old Business
  - a. Portability Update – Julie Ramirez
  - b. Military Purchase – Derek Hawkins
11. New Business
  - a. Establish 2025 Board Meeting Dates
12. Trustee Training Updates
  - a. Approval of Trustee Training Registration Fees and Reimbursable Expenses
13. Communications and Reports
  - a. Affidavits of Continued Eligibility
14. Attorney's Report – Reimer Dobrovlny & LaBardi PC
  - a. Legal Updates
15. Closed Session, if needed
16. Adjournment

**MINUTES OF A REGULAR MEETING OF THE  
BUFFALO GROVE POLICE PENSION FUND BOARD OF TRUSTEES  
JULY 17, 2024**

A regular meeting of the Buffalo Grove Police Pension Fund Board of Trustees was held on Wednesday, July 17, 2024 at 10:00 a.m. in the Buffalo Grove Police Department located at 46 Raupp Boulevard, Buffalo Grove, Illinois 60089, pursuant to notice.

**CALL TO ORDER:** Trustee Turano called the meeting to order at 10:01 a.m.

**ROLL CALL:**

**PRESENT:** Trustees Tony Turano, Cody Barker and Jeff Feld

**ABSENT:** Trustees Tony Montiel and Ken Fox

**ALSO PRESENT:** Attorney Lukasz Kornas, Reimer Dobrovlny & LaBardi PC; Molly Barker, Lauterbach & Amen, LLP (L&A); Finance Director Chris Black and Denise Bocek, Village of Buffalo Grove

**PUBLIC COMMENT:** There was no public comment.

**APPROVAL OF MINUTES:** *April 15, 2024 Regular Meeting:* The Board reviewed the April 15, 2024 regular meeting minutes. A motion was made by Trustee Turano and seconded by Trustee Barker to approve the April 15, 2024 regular meeting minutes as written. Motion carried unanimously by voice vote.

*Semi-Annual Review of Closed Session Meeting Minutes:* The Board discussed the closed session meeting minutes. A motion was made by Trustee Turano and seconded by Trustee Barker to not release the closed session meeting minutes from the American Express litigation at this time due to pending matters. Motion carried by roll call vote.

**AYES:** Trustees Turano, Barker and Feld

**NAYS:** None

**ABSENT:** Trustees Montiel and Fox

**TREASURER'S REPORT:** Mr. Black informed the Board that the Village has started the process of compiling the annual budget and noted that the Village plans on contributing a tax levy in excess of the recommended contribution to the Buffalo Grove Police Pension Fund.

**ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP:** *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the five-month period ending May 31, 2024 prepared by L&A. As of May 31, 2024, the net position held in trust for pension benefits is \$97,140,177.84 with a change in position of \$2,479,581.19. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal, Quarterly Deduction Report, Quarterly Transfer Report and Quarterly Disbursement Report for the period March 1, 2024 through May 31, 2024 for total disbursements of \$29,291.53. A motion was made by Trustee Turano and seconded by Trustee Barker to accept the Monthly Financial Report as presented and to approve the disbursements

shown on the Quarterly Disbursement Report in the amount of \$29,291.53. Motion carried by roll call vote.

AYES: Trustees Turano, Barker and Feld  
NAYS: None  
ABSENT: Trustees Montiel and Fox

*Additional Bills, if any:* There were no additional bills presented for approval.

*Discussion/Possible Action – Cash Management Policy:* The Board discussed the current Cash Management Policy. A motion was made by Trustee Turano and seconded by Trustee Barker to update the monthly repeat withdrawal amount to \$575,000 to be sent in cash from IPOPIF effective August 15, 2024. Motion carried by roll call vote.

AYES: Trustees Turano, Barker and Feld  
NAYS: None  
ABSENT: Trustees Montiel and Fox

**INVESTMENT REPORT: IPOPIF – Verus Advisory, Inc. and State Street Statements:** The Board reviewed the IPOPIF Investment Performance Review prepared by Verus Advisory, Inc. for the period ending May 31, 2024. As of May 31, 2024, the one-month total net return is 2.9% for an ending market value of \$10,419,890,794.

The Board also reviewed the IPOPIF Market Value Summary and Statement of Transaction Detail for the period ending May 31, 2024. The beginning value was \$93,695,806.14 and the ending value was \$95,805,026.07. The month-to-date net return was 2.82%.

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND:** *Application for Membership – Oliver Sorisho:* The Board reviewed the Application for Membership submitted by Oliver Sorisho. Further discussion will be held at the next regular meeting.

**APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS:** *Approve Regular Retirement Benefits – Janet Freeman:* The Board reviewed the regular retirement benefit calculation for Janet Freeman prepared by L&A. Officer Freeman had an entry date of April 11, 1994, retirement date of July 9, 2024, effective date of pension of July 10, 2024, 53 years of age at date of retirement, 30 years of creditable service, applicable salary of \$122,066.24, applicable pension percentage of 75%, amount of originally granted monthly pension of \$7,629.14 and amount of originally granted annual pension of \$91,549.68. A motion was made by Trustee Turano and seconded by Trustee Barker to approve Janet Freeman’s regular retirement benefit calculated by L&A pending the written Decision and Order prepared by the Board Attorney. Motion carried by roll call vote.

AYES: Trustees Turano, Barker and Feld  
NAYS: None  
ABSENT: Trustees Montiel and Fox

**OLD BUSINESS:** *IDOI Annual Statement:* The Board noted that the IDOI Annual Statement has been completed and submitted to the Department of Insurance prior to the June 30, 2024 deadline.

**NEW BUSINESS:** *Review/Approve – Actuarial Valuation and Tax Levy Request:* The Board reviewed the finalized Actuarial Valuation as prepared by L&A. Based on data and assumptions, the recommended contribution amount is \$3,165,550 which is a \$144,700 increase from the prior year contribution. A motion was made by Trustee Turano and seconded by Trustee Barker to accept the Actuarial Valuation as prepared and to request a tax levy in the amount of \$3,165,550 from the Village of Buffalo Grove, based on the recommended amount stated in the Actuarial Valuation prepared by L&A. Motion carried by roll call vote.

AYES: Trustees Turano, Barker and Feld

NAYS: None

ABSENT: Trustees Montiel and Fox

*Review/Adopt – Municipal Compliance Report:* The Board reviewed the Municipal Compliance Report prepared by L&A. A motion was made by Trustee Turano and seconded by Trustee Barker to adopt the MCR as prepared and to authorize signatures by the Board President and Secretary. Motion carried by roll call vote.

AYES: Trustees Turano, Barker and Feld

NAYS: None

ABSENT: Trustees Montiel and Fox

*Board Officer Elections – President, Vice President, Secretary and Assistant Secretary:* The Board discussed Board Officer Elections and nominated the slate of Officers as follows: Trustee Turano as President, Trustee Montiel as Vice President, Trustee Barker as Secretary and Trustee Feld as Assistant Secretary. A motion was made by Trustee Turano and seconded by Trustee Barker to elect the slate of Officers as stated. Motion carried unanimously by voice vote.

*FOIA Officer and OMA Designee:* The Board discussed maintaining the Finance Director, Chris Black, as the FOIA Officer and Trustee Turano as the OMA Designee. A motion was made by Trustee Turano and seconded by Trustee Barker to maintain the FOIA Officer and OMA Designee as stated. Motion carried unanimously by voice vote.

*Approve Resolution Designating Authorized Agents and/or Account Representatives for IPOPIF:* The Board discussed the Authorized Agents for the Buffalo Grove Police Pension Fund. A motion was made by Trustee Turano and seconded by Trustee Barker to adopt Resolution 2024-01 designating Trustees Turano and Barker as the Authorized Agents on behalf of the Buffalo Grove Police Pension Fund. Motion carried by roll call vote.

AYES: Trustees Turano, Barker and Feld

NAYS: None

ABSENT: Trustees Montiel and Fox

The Board also reviewed the Enterprise Cash Flow Module and MyStateStreet.com application. A motion was made by Trustee Turano and seconded by Trustee Barker to add Trustee Barker as an

Account Representative on the Enterprise Cash Flow Module and to adopt Resolution 2024-02.  
Motion carried by roll call vote.

AYES: Trustees Turano, Barker and Feld  
NAYS: None  
ABSENT: Trustees Montiel and Fox

*Portability Update – Julie Ramirez:* The Board noted that Julie Ramirez submitted an application to transfer service under portability and calculations are in process. Further discussion will be held at the next regular meeting.

*Military Purchase – Derek Hawkins:* The Board noted that Derek Hawkins submitted an application for a military buyback calculation. Further discussion will be held at the next regular meeting.

**TRUSTEE TRAINING UPDATES:** The Board reviewed the Trustee Training Summary and discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

*Approval of Trustee Training Registration Fees and Reimbursable Expenses:* There were no trustee training registration fees or reimbursable expenses presented for approval.

**COMMUNICATION AND REPORTS:** *Active Member File Maintenance:* The Board noted that L&A will prepare Active Member File Maintenance letters for distribution to all active members requesting any additional pension file documents.

**ATTORNEY’S REPORT – REIMER DOBROVOLNY & LABARDI PC:** *Legal Updates:* The Board reviewed the *Legal and Legislative Update* quarterly newsletter. Attorney Kornas discussed recent court cases and decisions, as well as general pension matters with the Board.

**CLOSED SESSION, IF NEEDED:** There was no need for closed session.

**ADJOURNMENT:** A motion was made by Trustee Turano and seconded by Trustee Barker to adjourn the meeting at 10:42 a.m. Motion carried unanimously by voice vote.

The next regular meeting is October 24, 2024 at 10:00 a.m.

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Board President or Secretary

Minutes approved by the Board of Trustees on \_\_\_\_\_

*Minutes prepared by Molly Barker, Professional Services Administrator, Lauterbach & Amen,  
LLP*

# Buffalo Grove Police Pension Fund

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Monthly Financial Report

For the Month Ended

September 30, 2024

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Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

# Buffalo Grove Police Pension Fund

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## Accountants' Compilation Report

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October 18, 2024

Buffalo Grove Police Pension Fund  
46 Raupp Boulevard  
Buffalo Grove, IL 60089

To Members of the Pension Board:

Management is responsible for the accompanying interim financial statements of the Buffalo Grove Police Pension Fund which comprise the statement of net position - modified cash basis as of September 30, 2024 and the related statement of changes in net position - modified cash basis for the nine months then ended in accordance with the modified cash basis of accounting and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the interim financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these interim financial statements.

The interim financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in interim financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the interim financial statements and other supplementary information, they might influence the user's conclusions about the Pension Fund's assets, liabilities, net position, additions and deductions. Accordingly, the interim financial statements and other supplementary information are not designed for those who are not informed about such matters.

Other Matter

The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The other supplementary information was subject to our compilation engagement. We have not audited or reviewed the other supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the other supplementary information.

Cordially,

*Lauterbach & Amen, LLP*

Lauterbach & Amen, LLP



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## Financial Statements

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**Buffalo Grove Police Pension Fund**  
**Statement of Net Position - Modified Cash Basis**  
**As of September 30, 2024**

**Assets**

Cash and Cash Equivalents	\$	9,988.96
Investments at Fair Market Value		
Money Market Mutual Funds		652,902.98
Stock Equities		602,064.00
Pooled Investments		103,440,574.45
Total Cash and Investments		104,705,530.39
Due from Municipality		12,394.00
Prepays		795.00
<b>Total Assets</b>		<b>104,718,719.39</b>

**Liabilities**

Expenses Due/Unpaid		3,043.08
<b>Total Liabilities</b>		<b>3,043.08</b>

<b>Net Position Held in Trust for Pension Benefits</b>		<b>104,715,676.31</b>
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**Buffalo Grove Police Pension Fund**  
**Statement of Changes in Net Position - Modified Cash Basis**  
**For the Nine Months Ended September 30, 2024**

**Additions**

Contributions - Municipal	\$ 3,261,133.38
Contributions - Members	682,542.37
Total Contributions	3,943,675.75
Investment Income	
Interest and Dividends Earned	445,494.44
Net Change in Fair Value	10,588,745.65
Total Investment Income	11,034,240.09
Less Investment Expense	(40,032.64)
Net Investment Income	10,994,207.45
<b>Total Additions</b>	<b>14,937,883.20</b>

**Deductions**

Administration	49,552.31
Pension Benefits and Refunds	
Pension Benefits	4,821,868.92
Refunds	11,382.31
Total Deductions	<b>4,882,803.54</b>

**Change in Position** **10,055,079.66**

**Net Position Held in Trust for Pension Benefits**

Beginning of Year	94,660,596.65
<b>End of Period</b>	<b>104,715,676.31</b>



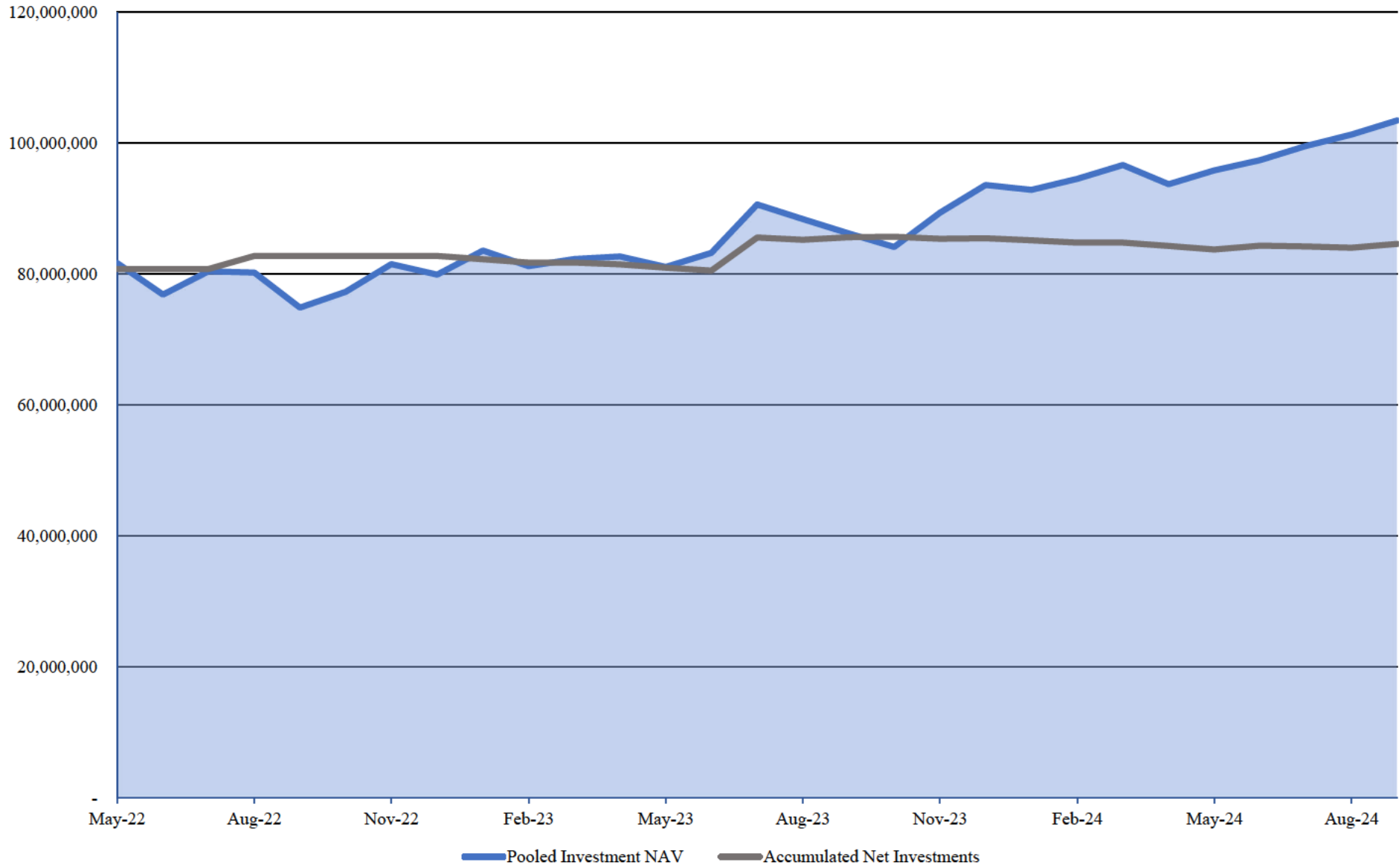
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## Other Supplementary Information

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# Buffalo Grove Police Pension Fund

## Pooled Investment NAV vs Accumulated Net Investments



# Buffalo Grove Police Pension Fund

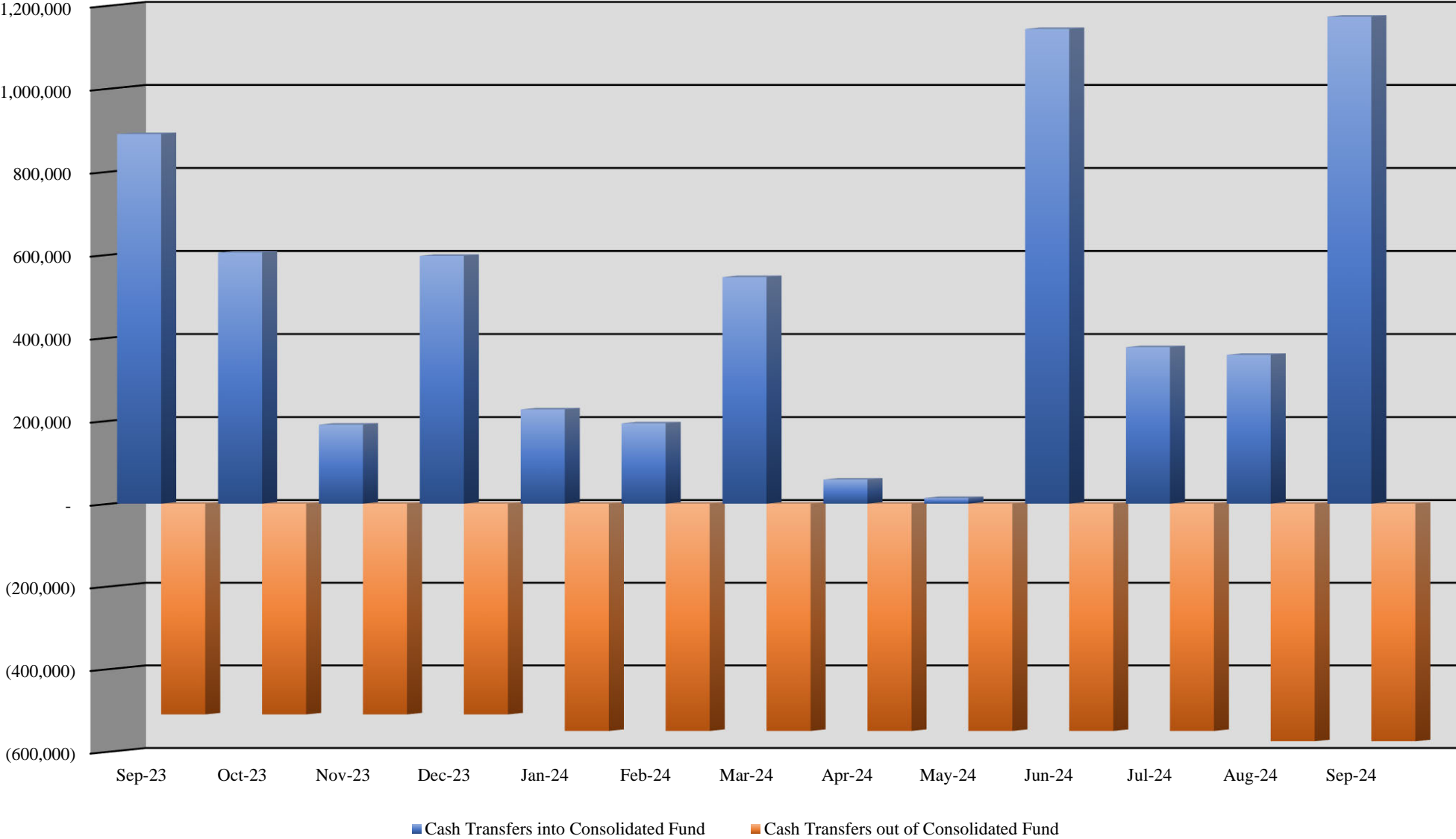
## Cash Analysis Report

### For the Twelve Periods Ending September 30, 2024

	10/31/23	11/30/23	12/31/23	01/31/24	02/29/24	03/31/24	04/30/24	05/31/24	06/30/24	07/31/24	08/31/24	09/30/24
<b><u>Financial Institutions</u></b>												
Buffalo Grove Bank - CK	\$ 68,508	68,508	-	-	-	-	-	-	-	-	-	-
BMO Bank - CK	28,426	216,897	82,974	80,834	15,217	10,041	10,062	241,569	10,150	10,006	167,169	9,989
	<u>96,934</u>	<u>285,405</u>	<u>82,974</u>	<u>80,834</u>	<u>15,217</u>	<u>10,041</u>	<u>10,062</u>	<u>241,569</u>	<u>10,150</u>	<u>10,006</u>	<u>167,169</u>	<u>9,989</u>
Schwab - MM	577,318	604,996	583,062	578,577	663,960	585,245	578,494	550,637	881,454	672,270	576,774	652,903
	<u>577,318</u>	<u>604,996</u>	<u>583,062</u>	<u>578,577</u>	<u>663,960</u>	<u>585,245</u>	<u>578,494</u>	<u>550,637</u>	<u>881,454</u>	<u>672,270</u>	<u>576,774</u>	<u>652,903</u>
<b>Total</b>	<b><u>674,252</u></b>	<b><u>890,401</u></b>	<b><u>666,036</u></b>	<b><u>659,411</u></b>	<b><u>679,177</u></b>	<b><u>595,286</u></b>	<b><u>588,556</u></b>	<b><u>792,206</u></b>	<b><u>891,604</u></b>	<b><u>682,276</u></b>	<b><u>743,943</u></b>	<b><u>662,892</u></b>
<b><u>Contributions</u></b>												
Current Tax	245,342	359,322	101,643	1,645	120,442	395,947	-	146,976	1,172,178	106,257	313,903	1,003,786
Contributions - Current Year	50,525	50,504	52,605	56,042	77,605	51,532	51,199	52,145	53,259	53,086	79,070	54,150
Contributions - Prior Year	7,050	481	483	64,588	734	493	495	498	501	503	760	510
Interest Received from Members	5,314	162	159	156	230	150	147	145	142	139	204	132
Other Member Revenue	6,572	-	-	83,929	-	-	-	-	-	-	-	-
	<u>314,803</u>	<u>410,469</u>	<u>154,890</u>	<u>206,360</u>	<u>199,011</u>	<u>448,122</u>	<u>51,841</u>	<u>199,764</u>	<u>1,226,080</u>	<u>159,985</u>	<u>393,937</u>	<u>1,058,578</u>
<b><u>Expenses</u></b>												
Pension Benefits	513,159	513,105	513,235	532,141	536,777	533,115	533,115	533,115	533,115	538,530	540,744	541,216
Refunds/Transfers of Service	-	-	792	-	-	-	11,382	-	-	-	-	-
Administration	6,184	7,826	9,824	8,310	6,855	10,441	10,584	8,266	7,511	9,802	23,137	4,679
	<u>519,343</u>	<u>520,931</u>	<u>523,851</u>	<u>540,451</u>	<u>543,632</u>	<u>543,556</u>	<u>555,081</u>	<u>541,381</u>	<u>540,626</u>	<u>548,332</u>	<u>563,881</u>	<u>545,895</u>
<b>Total Contributions less Expenses</b>	<b><u>(204,540)</u></b>	<b><u>(110,462)</u></b>	<b><u>(368,961)</u></b>	<b><u>(334,091)</u></b>	<b><u>(344,621)</u></b>	<b><u>(95,434)</u></b>	<b><u>(503,240)</u></b>	<b><u>(341,617)</u></b>	<b><u>685,454</u></b>	<b><u>(388,347)</u></b>	<b><u>(169,944)</u></b>	<b><u>512,683</u></b>

# Buffalo Grove Police Pension Fund

## Cash Transfers to/from Consolidated Fund



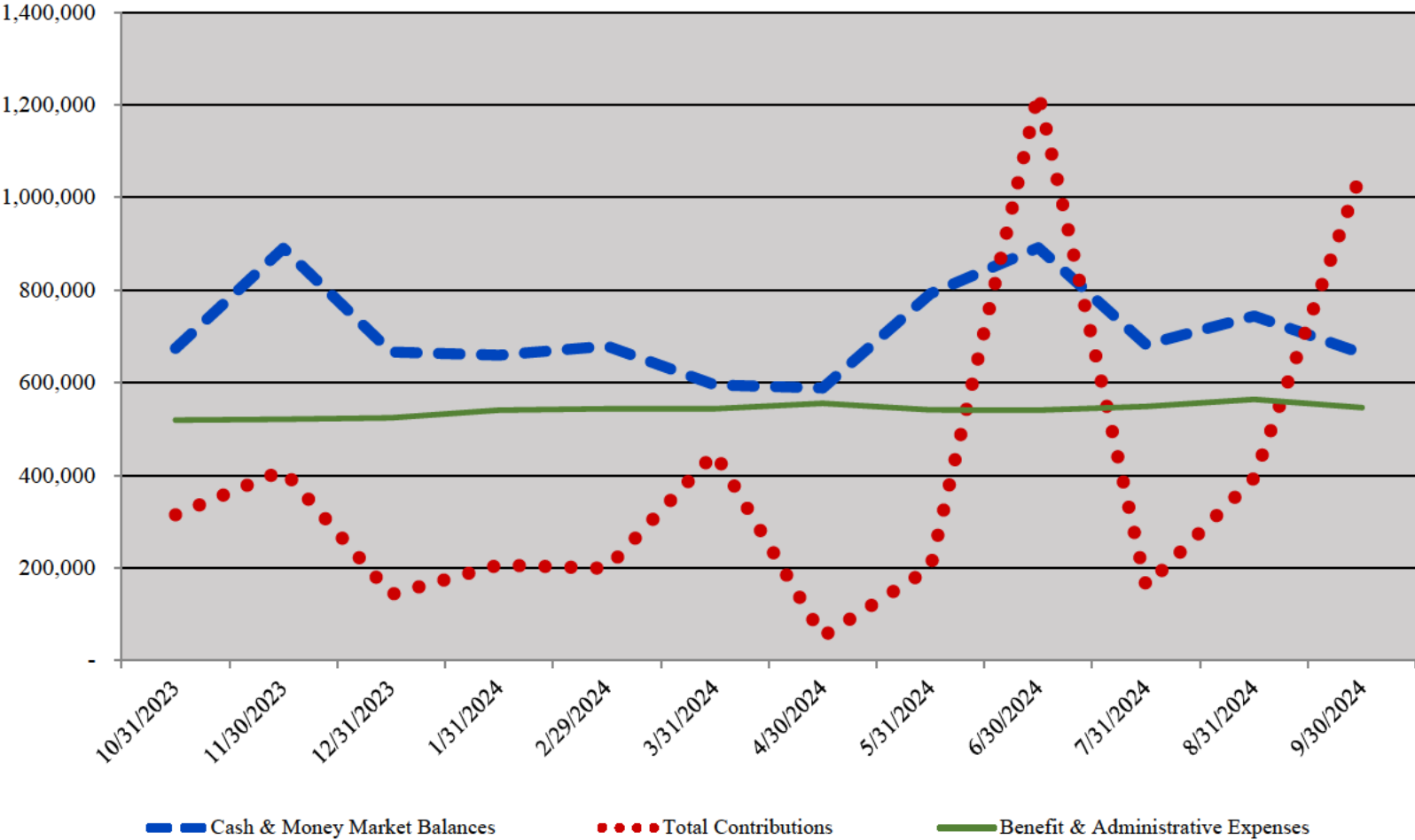
# Buffalo Grove Police Pension Fund

## Revenue Report as of September 30, 2024

	<u>Received this Month</u>	<u>Received this Year</u>
<b><u>Contributions</u></b>		
Contributions - Municipal		
41-210-00 - Current Tax	\$ 1,003,786.08	3,261,133.38
	<u>1,003,786.08</u>	<u>3,261,133.38</u>
Contributions - Members		
41-410-00 - Contributions - Current Year	54,149.69	528,086.57
41-420-00 - Contributions - Prior Year	510.11	69,081.68
41-440-00 - Interest Received from Members	132.37	1,444.72
41-450-00 - Other Member Revenue	0.00	83,929.40
	<u>54,792.17</u>	<u>682,542.37</u>
<b>Total Contributions</b>	<b><u>1,058,578.25</u></b>	<b><u>3,943,675.75</u></b>
 <b><u>Investment Income</u></b>		
Interest and Dividends		
43-102-09 - BMO Bank - Checking	136.20	1,873.84
43-252-09 - Schwab - Fixed Income #8061	2,545.65	20,726.58
43-450-09 - Schwab - Stock Equities #8061	0.00	4,440.00
43-800-01 - IPOPIF Consolidated Pool Income	48,172.68	417,955.26
	<u>50,854.53</u>	<u>444,995.68</u>
Gains and Losses		
44-450-09 - Schwab - Stock Equities #8061	27,861.00	186,169.20
44-800-01 - IPOPIF Consolidated Pool - Unrealized	1,229,521.04	7,836,984.39
44-800-02 - IPOPIF Consolidated Pool - Realized	297,805.78	2,565,592.06
	<u>1,555,187.82</u>	<u>10,588,745.65</u>
Other Income		
49-000-01 - Other Income	0.00	498.76
	<u>0.00</u>	<u>498.76</u>
<b>Total Investment Income</b>	<b><u>1,606,042.35</u></b>	<b><u>11,034,240.09</u></b>
 <b>Total Revenue</b>	 <b><u>2,664,620.60</u></b>	 <b><u>14,977,915.84</u></b>

# Buffalo Grove Police Pension Fund

## Cash Analysis Summary



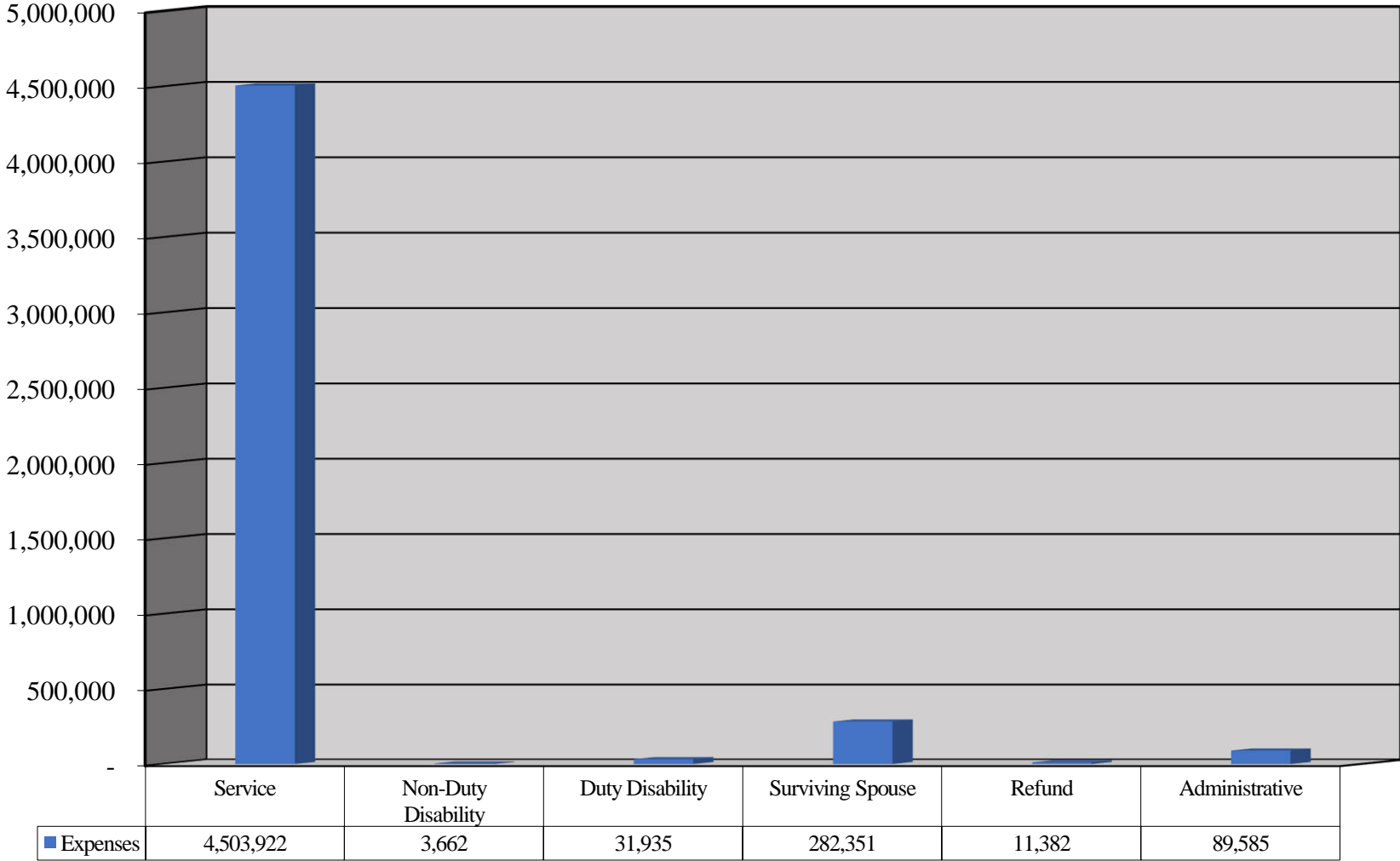
# Buffalo Grove Police Pension Fund

## Expense Report as of September 30, 2024

	<b>Expended this Month</b>	<b>Expended this Year</b>
<b><u>Pensions and Benefits</u></b>		
51-020-00 - Service Pensions	\$ 506,295.41	4,503,921.59
51-030-00 - Non-Duty Disability Pensions	0.00	3,661.75
51-040-00 - Duty Disability Pensions	3,548.30	31,934.70
51-060-00 - Surviving Spouse Pensions	31,372.32	282,350.88
51-100-00 - Refund of Contributions	0.00	11,382.31
<b>Total Pensions and Benefits</b>	<b>541,216.03</b>	<b>4,833,251.23</b>
<b><u>Administrative</u></b>		
Insurance		
52-150-01 - Fiduciary Insurance	0.00	8,579.00
	0.00	8,579.00
Professional Services		
52-170-01 - Actuarial Services	0.00	3,260.00
52-170-03 - Accounting & Bookkeeping Services	1,385.00	16,400.00
52-170-05 - Legal Services	0.00	5,973.83
52-170-06 - PSA/Court Reporter	1,510.00	13,545.00
	2,895.00	39,178.83
Investment		
52-190-01 - Investment Manager/Advisor Fees	0.00	1,250.00
52-195-02 - Administrative Expense (IPOPIF)	961.01	12,563.84
52-195-03 - Investment Expense (IPOPIF)	822.90	11,779.35
52-195-04 - Investment Manager Fees (IPOPIF)	0.00	14,439.45
	1,783.91	40,032.64
Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	1,190.00
52-290-27 - Travel Expense	0.00	604.48
	0.00	1,794.48
<b>Total Administrative</b>	<b>4,678.91</b>	<b>89,584.95</b>
<b>Total Expenses</b>	<b>545,894.94</b>	<b>4,922,836.18</b>

# Buffalo Grove Police Pension Fund

## Pension Benefits and Expenses



**Buffalo Grove Police Pension Fund**  
**Member Contribution Report**  
**As of Month Ended September 30, 2024**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Anderson, Tara E.	\$ 211,436.52	12,711.94	0.00	0.00	224,148.46
Arreola, Cassandra	0.00	780.40	0.00	0.00	780.40
Augustyniak, Gabriel	19,944.18	7,443.47	0.00	0.00	27,387.65
Baker, Malcolm E.	220,728.49	9,059.11	0.00	0.00	229,787.60
Barker, Cody W.	3,879.58	8,727.00	64,101.60	0.00	76,708.18
Bock, Cynthia	151,459.08	9,331.03	0.00	0.00	160,790.11
Broussard, Robert D.	170,461.68	11,968.34	0.00	0.00	182,430.02
Budds, Brian J.	20,890.13	15,372.76	0.00	0.00	36,262.89
Carlson, Michael D.	126,760.01	9,266.93	6,424.80	0.00	142,451.74
Cholewa, Amy L.	78,733.81	8,937.08	0.00	0.00	87,670.89
De La Paz, Hector	253,898.60	11,213.23	0.00	0.00	265,111.83
Diaz, Maegan D.	24,019.93	7,369.54	0.00	0.00	31,389.47
Dibble, Crystal	155,452.41	8,908.51	0.00	0.00	164,360.92
Dimeler, Daniel D.	159,755.12	9,311.62	0.00	0.00	169,066.74
Essig, Michael J.	92,031.92	8,937.08	0.00	0.00	100,969.00
Franzen, Taylor A.	53,684.09	8,937.08	0.00	0.00	62,621.17
Gasca, Robert Jr.	26,886.20	9,251.73	0.00	0.00	36,137.93
Gewargis, Brandon L.	5,342.69	6,442.39	0.00	0.00	11,785.08
Hansen, Brian R.	122,928.77	10,224.90	0.00	0.00	133,153.67
Hansen, Meghan C.	139,386.25	10,054.76	0.00	0.00	149,441.01
Hawkins, Derek T.	149,724.83	9,331.02	0.00	0.00	159,055.85
Hill, Gregory R.	162,838.68	9,275.66	0.00	0.00	172,114.34
Jigalov, Adrian G.	111,980.03	9,311.19	0.00	0.00	121,291.22
Kaiser, Chadd L.	148,333.72	8,926.01	0.00	0.00	157,259.73
Kass, Ryan T.	88,778.64	8,948.15	0.00	0.00	97,726.79
Khan, Masood A.	191,288.69	8,937.08	0.00	0.00	200,225.77
Kreis, Nicholas R.	36,497.53	7,898.79	0.00	0.00	44,396.32
Kroski, Timothy M.	32,261.35	9,251.75	0.00	0.00	41,513.10
Krozel, Ashley E.	145,927.46	9,799.71	0.00	0.00	155,727.17
Lamb, Kevin J.	86,262.73	9,311.22	0.00	0.00	95,573.95
Larys, Chad K.	11,307.11	9,283.81	0.00	0.00	20,590.92
Lawyer, Robert J.	36,004.09	7,898.78	0.00	0.00	43,902.87
Lowenberg, Kurt D.	232,651.44	9,840.30	0.00	0.00	242,491.74
McMillon, Shannon T.	154,551.72	9,311.21	0.00	0.00	163,862.93

**Buffalo Grove Police Pension Fund**  
**Member Contribution Report**  
**As of Month Ended September 30, 2024**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Mills, Matthew C.	193,400.26	9,796.21	0.00	0.00	203,196.47
Nugent, Thomas P.	287,286.01	12,917.93	0.00	0.00	300,203.94
Officer, Jonathan D.	152,102.60	8,897.44	0.00	0.00	161,000.04
Olague, David	2,791.40	6,290.66	0.00	0.00	9,082.06
O'Neill, Collan W.	12,407.01	6,738.45	0.00	0.00	19,145.46
Rodriguez, Michael A.	245,910.40	13,562.64	0.00	0.00	259,473.04
Rossi, Marc D.	156,464.67	9,251.74	0.00	0.00	165,716.41
Rudnick, Joel A.	135,573.46	9,311.19	0.00	0.00	144,884.65
Rygiel, Andrew T.	64,631.15	8,842.95	0.00	0.00	73,474.10
Sarat, Eric M.	50,381.33	8,590.38	0.00	0.00	58,971.71
Shipman, Douglas S.	170,980.98	11,188.79	0.00	0.00	182,169.77
Sorisho, Oliver T.	0.00	3,583.01	0.00	0.00	3,583.01
Spolar, Brian A.	236,398.68	13,463.54	0.00	0.00	249,862.22
Standish, Nicolas J.	15,035.23	7,623.06	0.00	0.00	22,658.29
Stephans, Drew M.	0.00	6,333.30	0.00	0.00	6,333.30
Tijerina, Brian A.	76,371.66	9,291.38	0.00	0.00	85,663.04
Tirovolas, Hristos H.	13,959.81	7,617.62	0.00	0.00	21,577.43
Turano, Anthony R.	165,667.45	12,379.62	0.00	0.00	178,047.07
Valstyn, Ross B.	106,769.56	9,251.72	0.00	0.00	116,021.28
Verduzco, Jaime A.	163,016.22	9,956.37	0.00	0.00	172,972.59
Wojs, Dawid	34,075.79	7,814.88	0.00	0.00	41,890.67
Young, Aeden E.	0.00	750.39	0.00	0.00	750.39
Zuk, Edyta W.	22,939.69	9,051.83	0.00	0.00	31,991.52
Zuniga, Edwin	5,342.69	6,438.79	0.00	0.00	11,781.48
	<b>5,937,593.53</b>	<b>520,517.47</b>	<b>70,526.40</b>	<b>0.00</b>	<b>6,528,637.40</b>
<b>Inactive/Terminated Members</b>					
Freeman, Janet I.	231,534.03	6,818.07	0.00	0.00	238,352.10
Schwall, Gregory R.	264,279.04	751.03	0.00	0.00	265,030.07
Sjodin, Jacob A.	11,382.31	0.00	0.00	(11,382.31)	0.00
<b>Totals</b>	<b>6,444,788.91</b>	<b>528,086.57</b>	<b>70,526.40</b>	<b>(11,382.31)</b>	<b>7,032,019.57</b>

**Buffalo Grove Police Pension Fund**  
**Member Contribution Report**  
**As of Month Ended September 30, 2024**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
<b>Service Purchases</b>					
		41-420-00 Prior Year Contributions	41-440-00 Interest from Members	41-450-00 Other Member Revenue	Total
Barker, Cody W. - Portability - Principal		2,598.94	0.00	0.00	2,598.94
Barker, Cody W. - Portability - Prior Fund Employee		51,703.18	0.00	0.00	51,703.18
Barker, Cody W. - Portability - Prior Fund Employee		9,799.48	0.00	0.00	9,799.48
Barker, Cody W. - Portability - Prior Fund Employer		0.00	0.00	83,929.40	83,929.40
Carlson, Michael D. - Limited Time Transfer - Principal		4,980.08	0.00	0.00	4,980.08
Carlson, Michael D. - Limited Time Transfer - Interest		0.00	1,444.72	0.00	1,444.72
<b>Totals</b>		<b>69,081.68</b>	<b>1,444.72</b>	<b>83,929.40</b>	<b>154,455.80</b>

Batches 71915

Buffalo Grove Police Pension Fund

Multiple Batch Report

Check Date 9/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
<u>Duty Disability</u>											
***-**-0318	100908	Stopper, Lora L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,548.30	\$3,548.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>***-**-0318 Subtotal:</b>					\$3,548.30	\$3,548.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Duty Disability Subtotal:</b>					\$3,548.30	\$3,548.30	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>QILDRO</u>											
***-**-9818	Q111422	Friend, Cynthia L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,657.63	\$1,958.13	\$0.00	\$0.00	\$0.00	\$0.00	\$300.50
<b>***-**-9818 Subtotal:</b>					\$1,657.63	\$1,958.13	\$0.00	\$0.00	\$0.00	\$0.00	\$300.50
***-**-3789	Q124431	Halverson, Cindy J.	<input type="checkbox"/>	<input type="checkbox"/> 397	\$2,994.03	\$3,263.29	\$0.00	\$0.00	\$0.00	\$0.00	\$269.26
<b>***-**-3789 Subtotal:</b>					\$2,994.03	\$3,263.29	\$0.00	\$0.00	\$0.00	\$0.00	\$269.26
***-**-0531	Q126568	Nelson, Cheryl	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,118.79	\$2,268.70	\$0.00	\$0.00	\$0.00	\$0.00	\$149.91
<b>***-**-0531 Subtotal:</b>					\$2,118.79	\$2,268.70	\$0.00	\$0.00	\$0.00	\$0.00	\$149.91
***-**-5622	Q126523	Sebo, Linda A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,456.19	\$2,083.93	\$0.00	\$0.00	\$0.00	\$0.00	\$127.74

Batches 71915

Buffalo Grove Police Pension Fund

Multiple Batch Report

Check Date 9/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
	Q126523	Payment to Fifth Third Bank, Sebo -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			<b>***_**5622 Subtotal:</b>		\$1,956.19	\$2,083.93	\$0.00	\$0.00	\$0.00	\$0.00	\$127.74
			<b>QILDRO Subtotal:</b>		\$8,726.64	\$9,574.05	\$0.00	\$0.00	\$0.00	\$0.00	\$847.41
<u>Service</u>											
***_**5875											
	100922	Aradi, Lester	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,636.31	\$8,791.52	\$1,317.74	\$82.09	\$0.00	\$0.00	\$755.38
			<b>***_**5875 Subtotal:</b>		\$6,636.31	\$8,791.52	\$1,317.74	\$82.09	\$0.00	\$0.00	\$755.38
***_**1662											
	100933	Balinski, Steve S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$10,617.39	\$13,444.71	\$0.00	\$0.00	\$0.00	\$0.00	\$2,827.32
			<b>***_**1662 Subtotal:</b>		\$10,617.39	\$13,444.71	\$0.00	\$0.00	\$0.00	\$0.00	\$2,827.32
***_**9343											
	100934	Bennett, William H.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,530.90	\$5,530.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			<b>***_**9343 Subtotal:</b>		\$5,530.90	\$5,530.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***_**9142											
	111928	Bethge, Roy H.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,143.56	\$9,542.89	\$775.11	\$49.02	\$0.00	\$0.00	\$1,575.20
			<b>***_**9142 Subtotal:</b>		\$7,143.56	\$9,542.89	\$775.11	\$49.02	\$0.00	\$0.00	\$1,575.20

See Accountants' Compilation Report

Batches 71915

Buffalo Grove Police Pension Fund

Multiple Batch Report

Check Date 9/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
***-**-8135	100931	Bottenhagen, Donald H.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,682.01	\$5,898.83	\$0.00	\$0.00	\$0.00	\$0.00	\$1,216.82
		<b>***-**-8135 Subtotal:</b>			\$4,682.01	\$5,898.83	\$0.00	\$0.00	\$0.00	\$0.00	\$1,216.82
***-**-4666	103819	Bourbonnais, Christy R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,446.16	\$4,676.70	\$0.00	\$0.00	\$0.00	\$0.00	\$230.54
		<b>***-**-4666 Subtotal:</b>			\$4,446.16	\$4,676.70	\$0.00	\$0.00	\$0.00	\$0.00	\$230.54
***-**-6799	109627	Bourbonnais, Keith T.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,766.56	\$6,722.78	\$0.00	\$0.00	\$0.00	\$0.00	\$956.22
	109627	Payment to Consumers Credit Union, Bourbonnais -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		<b>***-**-6799 Subtotal:</b>			\$5,766.56	\$6,722.78	\$0.00	\$0.00	\$0.00	\$0.00	\$956.22
***-**-3406	100913	Bucalo, Mark W.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$9,038.74	\$10,138.73	\$0.00	\$0.00	\$0.00	\$0.00	\$1,099.99
		<b>***-**-3406 Subtotal:</b>			\$9,038.74	\$10,138.73	\$0.00	\$0.00	\$0.00	\$0.00	\$1,099.99
***-**-7567	123324	Casstevens, Steven R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,934.50	\$4,582.77	\$0.00	\$0.00	\$0.00	\$0.00	\$648.27
		<b>***-**-7567 Subtotal:</b>			\$3,934.50	\$4,582.77	\$0.00	\$0.00	\$0.00	\$0.00	\$648.27

See Accountants' Compilation Report

Batches 71915

Buffalo Grove Police Pension Fund

Multiple Batch Report

Check Date 9/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
***_**3095	100912	Chrobak, Deborah J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,683.65	\$6,768.38	\$0.00	\$8.12	\$0.00	\$0.00	\$1,076.61
		<b>***_**3095 Subtotal:</b>			\$5,683.65	\$6,768.38	\$0.00	\$8.12	\$0.00	\$0.00	\$1,076.61
***_**8149	100904	Clyburn, Richard	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,030.11	\$8,061.39	\$0.00	\$73.97	\$0.00	\$0.00	\$632.31
	100904	Payment to Metro Federal Credit Union, Clyburn -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$325.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		<b>***_**8149 Subtotal:</b>			\$7,355.11	\$8,061.39	\$0.00	\$73.97	\$0.00	\$0.00	\$632.31
***_**6920	Corrigan	Corrigan, Michael J.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> 0	\$471.59	\$471.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		<b>***_**6920 Subtotal:</b>			\$471.59	\$471.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***_**5068	100939	Crimmins, John E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,180.20	\$4,486.20	\$0.00	\$0.00	\$0.00	\$0.00	\$306.00
		<b>***_**5068 Subtotal:</b>			\$4,180.20	\$4,486.20	\$0.00	\$0.00	\$0.00	\$0.00	\$306.00
***_**7809	115557	Dattilo, Thomas J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,724.86	\$8,325.10	\$0.00	\$0.00	\$0.00	\$0.00	\$1,600.24
		<b>***_**7809 Subtotal:</b>			\$6,724.86	\$8,325.10	\$0.00	\$0.00	\$0.00	\$0.00	\$1,600.24

See Accountants' Compilation Report

Batches 71915

Buffalo Grove Police Pension Fund

Multiple Batch Report

Check Date 9/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
***-**-4155	118269	Derken, Thomas P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,472.54	\$7,077.13	\$0.00	\$0.00	\$0.00	\$0.00	\$604.59
		<b>***-**-4155 Subtotal:</b>			\$6,472.54	\$7,077.13	\$0.00	\$0.00	\$0.00	\$0.00	\$604.59
***-**-7862	100937	Dunne, James J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,736.39	\$10,760.94	\$0.00	\$0.00	\$0.00	\$0.00	\$2,024.55
		<b>***-**-7862 Subtotal:</b>			\$8,736.39	\$10,760.94	\$0.00	\$0.00	\$0.00	\$0.00	\$2,024.55
***-**-1862	123003	Eisenmenger, Scott D.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,865.99	\$9,022.55	\$0.00	\$0.00	\$0.00	\$0.00	\$2,156.56
		<b>***-**-1862 Subtotal:</b>			\$6,865.99	\$9,022.55	\$0.00	\$0.00	\$0.00	\$0.00	\$2,156.56
***-**-0402	127118	Freeman, Janet I.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,717.47	\$7,629.14	\$1,565.75	\$82.09	\$0.00	\$0.00	\$713.83
	127118	Payment to Metro Federal Credit Union, Freeman -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$550.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		<b>***-**-0402 Subtotal:</b>			\$5,267.47	\$7,629.14	\$1,565.75	\$82.09	\$0.00	\$0.00	\$713.83
***-**-3773	109751	Gallagher, Anthony P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,907.23	\$9,463.10	\$0.00	\$0.00	\$0.00	\$0.00	\$1,555.87
		<b>***-**-3773 Subtotal:</b>			\$7,907.23	\$9,463.10	\$0.00	\$0.00	\$0.00	\$0.00	\$1,555.87

See Accountants' Compilation Report

Batches 71915

Buffalo Grove Police Pension Fund

Multiple Batch Report

Check Date 9/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
***-**-3990	125470	Goldstein, Anthony M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,519.00	\$8,315.15	\$0.00	\$0.00	\$0.00	\$0.00	\$796.15
		<b>***-**-3990 Subtotal:</b>			\$7,519.00	\$8,315.15	\$0.00	\$0.00	\$0.00	\$0.00	\$796.15
***-**-3599	125472	Gretz, Timothy J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,273.41	\$9,641.98	\$0.00	\$0.00	\$0.00	\$2,268.70	\$1,099.87
		<b>***-**-3599 Subtotal:</b>			\$6,273.41	\$9,641.98	\$0.00	\$0.00	\$0.00	\$2,268.70	\$1,099.87
***-**-7180	100910	Haisley, Stephen D.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,215.61	\$7,957.17	\$0.00	\$73.97	\$0.00	\$0.00	\$667.59
		<b>***-**-7180 Subtotal:</b>			\$7,215.61	\$7,957.17	\$0.00	\$73.97	\$0.00	\$0.00	\$667.59
***-**-7400	115575	Halverson, David W.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,409.42	\$7,654.30	\$616.63	\$49.02	\$0.00	\$3,263.29	\$315.94
		<b>***-**-7400 Subtotal:</b>			\$3,409.42	\$7,654.30	\$616.63	\$49.02	\$0.00	\$3,263.29	\$315.94
***-**-4307	115399	Hamelberg, Rollin S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,222.08	\$7,945.92	\$0.00	\$0.00	\$0.00	\$0.00	\$1,723.84
		<b>***-**-4307 Subtotal:</b>			\$6,222.08	\$7,945.92	\$0.00	\$0.00	\$0.00	\$0.00	\$1,723.84
***-**-4510	111880	Harris, James A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,966.51	\$7,435.53	\$775.11	\$82.09	\$0.00	\$0.00	\$1,111.82

See Accountants' Compilation Report

Batches 71915

Buffalo Grove Police Pension Fund

Multiple Batch Report

Check Date 9/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
				0							
	111880	Payment to Old National Bank, Harris -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
	111880	Payment to Peoples Exch. Bank, Harris -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				<b>***-**4510 Subtotal:</b>	\$5,466.51	\$7,435.53	\$775.11	\$82.09	\$0.00	\$0.00	\$1,111.82
***-**7216											
	103818	Heiderscheidt, John J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,605.17	\$4,459.53	\$0.00	\$0.00	\$0.00	\$0.00	\$854.36
				0							
				<b>***-**7216 Subtotal:</b>	\$3,605.17	\$4,459.53	\$0.00	\$0.00	\$0.00	\$0.00	\$854.36
***-**7270											
	123629	Horbus, Frank S.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,681.97	\$7,363.98	\$0.00	\$0.00	\$0.00	\$0.00	\$682.01
				0							
				<b>***-**7270 Subtotal:</b>	\$6,681.97	\$7,363.98	\$0.00	\$0.00	\$0.00	\$0.00	\$682.01
***-**2288											
	104149	Husak, Steven D.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,003.79	\$8,637.51	\$0.00	\$0.00	\$0.00	\$0.00	\$2,633.72
				0							
				<b>***-**2288 Subtotal:</b>	\$6,003.79	\$8,637.51	\$0.00	\$0.00	\$0.00	\$0.00	\$2,633.72
***-**4919											
	123004	Hyland Jr, Richard J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,165.13	\$6,776.66	\$0.00	\$0.00	\$0.00	\$0.00	\$1,611.53
				0							
				<b>***-**4919 Subtotal:</b>	\$5,165.13	\$6,776.66	\$0.00	\$0.00	\$0.00	\$0.00	\$1,611.53

See Accountants' Compilation Report

Batches 71915

Buffalo Grove Police Pension Fund

Multiple Batch Report

Check Date 9/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
***-**-1595	124196	Jamil, Paul M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,061.22	\$8,114.14	\$775.11	\$49.02	\$0.00	\$0.00	\$1,228.79
			<b>***-**-1595 Subtotal:</b>		\$6,061.22	\$8,114.14	\$775.11	\$49.02	\$0.00	\$0.00	\$1,228.79
***-**-8755	100916	Kenney, Kerry B.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,084.01	\$7,632.44	\$0.00	\$0.00	\$0.00	\$0.00	\$548.43
			<b>***-**-8755 Subtotal:</b>		\$7,084.01	\$7,632.44	\$0.00	\$0.00	\$0.00	\$0.00	\$548.43
***-**-6583	100920	Kristiansen, Scott A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,338.30	\$9,139.63	\$1,317.74	\$0.00	\$0.00	\$0.00	\$1,483.59
			<b>***-**-6583 Subtotal:</b>		\$6,338.30	\$9,139.63	\$1,317.74	\$0.00	\$0.00	\$0.00	\$1,483.59
***-**-4871	118838	Kupsak, Staci M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,449.22	\$5,854.72	\$2,767.18	\$137.42	\$0.00	\$0.00	\$500.90
			<b>***-**-4871 Subtotal:</b>		\$2,449.22	\$5,854.72	\$2,767.18	\$137.42	\$0.00	\$0.00	\$500.90
***-**-6427	100936	Lampert, Nelson N.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,503.46	\$5,046.20	\$0.00	\$0.00	\$0.00	\$0.00	\$542.74
			<b>***-**-6427 Subtotal:</b>		\$4,503.46	\$5,046.20	\$0.00	\$0.00	\$0.00	\$0.00	\$542.74
***-**-6438	100925	Leake Jr, Robert E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,045.80	\$8,835.83	\$0.00	\$0.00	\$0.00	\$0.00	\$790.03

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Check Date 9/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
				0							
			***_**	<b>6438 Subtotal:</b>	\$8,045.80	\$8,835.83	\$0.00	\$0.00	\$0.00	\$0.00	\$790.03
***_**3174				0							
	120079	Martin, Michael A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,699.30	\$5,062.08	\$0.00	\$0.00	\$0.00	\$0.00	\$362.78
				0							
			***_**	<b>3174 Subtotal:</b>	\$4,699.30	\$5,062.08	\$0.00	\$0.00	\$0.00	\$0.00	\$362.78
***_**2925				0							
	100935	McCann, Leo C.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$8,000.05	\$9,099.02	\$0.00	\$73.97	\$0.00	\$0.00	\$1,025.00
				0							
			***_**	<b>2925 Subtotal:</b>	\$8,000.05	\$9,099.02	\$0.00	\$73.97	\$0.00	\$0.00	\$1,025.00
***_**8222				0							
	100930	McGinn, Timothy J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$2,705.17	\$6,439.46	\$0.00	\$43.95	\$0.00	\$0.00	\$890.34
				0							
	100930	Payment to PNC Bank, McGinn -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
	100930	Payment to PNC Bank, McGinn -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,600.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
			***_**	<b>8222 Subtotal:</b>	\$5,505.17	\$6,439.46	\$0.00	\$43.95	\$0.00	\$0.00	\$890.34
***_**1320				0							
	100907	Millett, Michael J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,778.24	\$8,959.53	\$329.43	\$24.51	\$0.00	\$0.00	\$927.35
				0							
	100907	Payment to Metro Federal Credit Union, Millett -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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Batches 71915

Buffalo Grove Police Pension Fund

Multiple Batch Report

Check Date 9/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
				0							
				<b>***-**1320 Subtotal:</b>	\$7,678.24	\$8,959.53	\$329.43	\$24.51	\$0.00	\$0.00	\$927.35
***-**2798				0							
	101806	Montgomery, Bruce M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,138.50	\$5,512.31	\$0.00	\$0.00	\$0.00	\$0.00	\$373.81
				0							
				<b>***-**2798 Subtotal:</b>	\$5,138.50	\$5,512.31	\$0.00	\$0.00	\$0.00	\$0.00	\$373.81
***-**8710				0							
	125229	Montiel, Amador A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,462.88	\$7,683.20	\$0.00	\$0.00	\$0.00	\$0.00	\$1,220.32
				0							
	125229	Payment to BMO Harris, Montiel -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
	125229	Payment to Metro Federal Credit Union, Montiel -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				<b>***-**8710 Subtotal:</b>	\$6,462.88	\$7,683.20	\$0.00	\$0.00	\$0.00	\$0.00	\$1,220.32
***-**3419				0							
	121754	Moran, Anthony M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,939.19	\$6,633.32	\$775.11	\$49.02	\$0.00	\$0.00	\$870.00
				0							
				<b>***-**3419 Subtotal:</b>	\$4,939.19	\$6,633.32	\$775.11	\$49.02	\$0.00	\$0.00	\$870.00
***-**1141				0							
	111700	Nelson, James A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,240.62	\$7,330.05	\$0.00	\$0.00	\$0.00	\$0.00	\$1,089.43
				0							
				<b>***-**1141 Subtotal:</b>	\$6,240.62	\$7,330.05	\$0.00	\$0.00	\$0.00	\$0.00	\$1,089.43

See Accountants' Compilation Report

Batches 71915

Buffalo Grove Police Pension Fund

Multiple Batch Report

Check Date 9/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
***-**-1445	116724	Newton, James E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,883.79	\$10,559.16	\$1,565.75	\$82.09	\$0.00	\$0.00	\$1,027.53
		<b>***-**-1445 Subtotal:</b>			\$7,883.79	\$10,559.16	\$1,565.75	\$82.09	\$0.00	\$0.00	\$1,027.53
***-**-7635	110853	Pakaski, Robert	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,987.70	\$7,675.66	\$0.00	\$0.00	\$0.00	\$1,958.13	\$729.83
		<b>***-**-7635 Subtotal:</b>			\$4,987.70	\$7,675.66	\$0.00	\$0.00	\$0.00	\$1,958.13	\$729.83
***-**-6635	100903	Parets, Stuart B.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,979.11	\$5,336.61	\$0.00	\$0.00	\$0.00	\$0.00	\$357.50
		<b>***-**-6635 Subtotal:</b>			\$4,979.11	\$5,336.61	\$0.00	\$0.00	\$0.00	\$0.00	\$357.50
***-**-3602	100911	Parkinson, Steven P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,940.33	\$8,225.67	\$0.00	\$0.00	\$0.00	\$0.00	\$1,285.34
		<b>***-**-3602 Subtotal:</b>			\$6,940.33	\$8,225.67	\$0.00	\$0.00	\$0.00	\$0.00	\$1,285.34
***-**-1897	113712	Paul, Clifton A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,831.46	\$6,153.17	\$0.00	\$0.00	\$0.00	\$0.00	\$321.71
		<b>***-**-1897 Subtotal:</b>			\$5,831.46	\$6,153.17	\$0.00	\$0.00	\$0.00	\$0.00	\$321.71
***-**-1242	118284	Positano, Vincent J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,561.98	\$7,422.73	\$0.00	\$0.00	\$0.00	\$0.00	\$1,860.75

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Batches 71915

Buffalo Grove Police Pension Fund

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
				0							
				<b>***-**1242 Subtotal:</b>	\$5,561.98	\$7,422.73	\$0.00	\$0.00	\$0.00	\$0.00	\$1,860.75
***-**3926				0							
	100940	Poziwilko, Thomas A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,393.77	\$6,625.21	\$0.00	\$73.97	\$0.00	\$0.00	\$157.47
				0							
				<b>***-**3926 Subtotal:</b>	\$6,393.77	\$6,625.21	\$0.00	\$73.97	\$0.00	\$0.00	\$157.47
***-**6977				0							
	117985	Reed, Thomas G.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$9,362.93	\$10,559.16	\$0.00	\$0.00	\$0.00	\$0.00	\$1,196.23
				0							
				<b>***-**6977 Subtotal:</b>	\$9,362.93	\$10,559.16	\$0.00	\$0.00	\$0.00	\$0.00	\$1,196.23
***-**0872				0							
	113781	Schulz, Dean R.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,717.85	\$8,833.15	\$0.00	\$0.00	\$0.00	\$0.00	\$1,415.30
				0							
	113781	Payment to Metro Federal Credit Union, Schulz -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				<b>***-**0872 Subtotal:</b>	\$7,417.85	\$8,833.15	\$0.00	\$0.00	\$0.00	\$0.00	\$1,415.30
***-**6831				0							
	126317	Schwall, Gregory R.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,032.60	\$7,629.14	\$824.13	\$0.00	\$0.00	\$2,083.93	\$688.48
				0							
				<b>***-**6831 Subtotal:</b>	\$4,032.60	\$7,629.14	\$824.13	\$0.00	\$0.00	\$2,083.93	\$688.48
***-**2061				0							
	116741	Sepot, John F.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,961.95	\$7,643.87	\$599.83	\$82.09	\$0.00	\$0.00	\$1,000.00

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Batches 71915

Buffalo Grove Police Pension Fund

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Check Date 9/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
				0							
				<b>***-**2061 Subtotal:</b>	\$5,961.95	\$7,643.87	\$599.83	\$82.09	\$0.00	\$0.00	\$1,000.00
***-**3678											
	100924	Shreeves, Mark L.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,752.24	\$6,295.08	\$0.00	\$0.00	\$0.00	\$0.00	\$542.84
				0							
				<b>***-**3678 Subtotal:</b>	\$5,752.24	\$6,295.08	\$0.00	\$0.00	\$0.00	\$0.00	\$542.84
***-**6618											
	118357	Smith, Randall A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,450.46	\$6,589.54	\$0.00	\$0.00	\$0.00	\$0.00	\$1,139.08
				0							
				<b>***-**6618 Subtotal:</b>	\$5,450.46	\$6,589.54	\$0.00	\$0.00	\$0.00	\$0.00	\$1,139.08
***-**6661											
	100919	Soucy, Michael S.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,343.23	\$10,157.46	\$1,317.74	\$82.09	\$0.00	\$0.00	\$1,414.40
				0							
				<b>***-**6661 Subtotal:</b>	\$7,343.23	\$10,157.46	\$1,317.74	\$82.09	\$0.00	\$0.00	\$1,414.40
***-**1657											
	101767	Stopper, Jerome P.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,066.14	\$6,614.64	\$0.00	\$0.00	\$0.00	\$0.00	\$548.50
				0							
				<b>***-**1657 Subtotal:</b>	\$6,066.14	\$6,614.64	\$0.00	\$0.00	\$0.00	\$0.00	\$548.50
***-**9855											
	124287	Szos, Michael R.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,659.96	\$10,367.47	\$0.00	\$0.00	\$0.00	\$0.00	\$2,707.51
				0							
				<b>***-**9855 Subtotal:</b>	\$7,659.96	\$10,367.47	\$0.00	\$0.00	\$0.00	\$0.00	\$2,707.51

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
***-**-3654	100926	Tomaso, James D.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,040.29	\$6,040.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			<b>***-**-3654 Subtotal:</b>		\$6,040.29	\$6,040.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-5283	100938	Urry, William H.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,398.68	\$5,498.68	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00
			<b>***-**-5283 Subtotal:</b>		\$4,398.68	\$5,498.68	\$0.00	\$0.00	\$0.00	\$0.00	\$1,100.00
***-**-1231	100915	Vingan III, George	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,811.36	\$6,652.84	\$0.00	\$0.00	\$0.00	\$0.00	\$841.48
			<b>***-**-1231 Subtotal:</b>		\$5,811.36	\$6,652.84	\$0.00	\$0.00	\$0.00	\$0.00	\$841.48
***-**-9905	100921	Voigt, Arthur J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$9,108.19	\$11,068.64	\$0.00	\$43.95	\$0.00	\$0.00	\$1,916.50
			<b>***-**-9905 Subtotal:</b>		\$9,108.19	\$11,068.64	\$0.00	\$43.95	\$0.00	\$0.00	\$1,916.50
***-**-8420	100923	Wagner, Edward G.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$9,983.03	\$12,053.03	\$0.00	\$0.00	\$0.00	\$0.00	\$2,070.00
			<b>***-**-8420 Subtotal:</b>		\$9,983.03	\$12,053.03	\$0.00	\$0.00	\$0.00	\$0.00	\$2,070.00
***-**-9324	100932	Weidner, Charles E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,202.72	\$6,826.35	\$0.00	\$0.00	\$0.00	\$0.00	\$623.63

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
				0							
				<b>***-**9324 Subtotal:</b>	\$6,202.72	\$6,826.35	\$0.00	\$0.00	\$0.00	\$0.00	\$623.63
***-**5019											
	100906	Wenckebach, Gary	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,845.15	\$5,849.87	\$0.00	\$0.00	\$0.00	\$0.00	\$1,004.72
				0							
				<b>***-**5019 Subtotal:</b>	\$4,845.15	\$5,849.87	\$0.00	\$0.00	\$0.00	\$0.00	\$1,004.72
***-**5453											
	101836	Yester, James R.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,800.98	\$6,692.98	\$0.00	\$0.00	\$0.00	\$0.00	\$892.00
				0							
				<b>***-**5453 Subtotal:</b>	\$5,800.98	\$6,692.98	\$0.00	\$0.00	\$0.00	\$0.00	\$892.00
				<b>Service Subtotal:</b>	\$411,985.11	\$506,295.41	\$15,322.36	\$1,242.45	\$0.00	\$9,574.05	\$68,171.44
<u>Surviving Spouse</u>											
***-**7313											
	101575	Gozdecki, Lynn A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,878.94	\$5,852.06	\$658.85	\$49.02	\$0.00	\$0.00	\$1,165.25
				0							
	101575	Payment to Metro Federal Credit Union, Gozdecki -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				<b>***-**7313 Subtotal:</b>	\$3,978.94	\$5,852.06	\$658.85	\$49.02	\$0.00	\$0.00	\$1,165.25
***-**4729											
	100909	Heer, Catherine T.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,446.56	\$6,010.67	\$0.00	\$0.00	\$0.00	\$0.00	\$804.11
				0							
	100909	Payment to Metro Fed CU, Heer -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$760.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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Batches 71915

Buffalo Grove Police Pension Fund

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Check Date 9/30/2024 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
				0							
				<b>***-**4729 Subtotal:</b>	\$5,206.56	\$6,010.67	\$0.00	\$0.00	\$0.00	\$0.00	\$804.11
***-**4888											
	100927	Quid, Carol M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,649.30	\$7,315.44	\$0.00	\$43.95	\$0.00	\$0.00	\$622.19
				0							
				<b>***-**4888 Subtotal:</b>	\$6,649.30	\$7,315.44	\$0.00	\$43.95	\$0.00	\$0.00	\$622.19
***-**6196											
	100928	Senese, Jennifer L.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,912.36	\$3,912.36	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				<b>***-**6196 Subtotal:</b>	\$3,912.36	\$3,912.36	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**6661											
	100918	Soucy, Michael S.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,911.89	\$2,359.10	\$0.00	\$0.00	\$0.00	\$0.00	\$447.21
				0							
				<b>***-**6661 Subtotal:</b>	\$1,911.89	\$2,359.10	\$0.00	\$0.00	\$0.00	\$0.00	\$447.21
***-**3627											
	100905	Szos, Susan C.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,012.10	\$5,922.69	\$0.00	\$0.00	\$0.00	\$0.00	\$910.59
				0							
				<b>***-**3627 Subtotal:</b>	\$5,012.10	\$5,922.69	\$0.00	\$0.00	\$0.00	\$0.00	\$910.59
				<b>Surviving Spouse Subtotal:</b>	\$26,671.15	\$31,372.32	\$658.85	\$92.97	\$0.00	\$0.00	\$3,949.35

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
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Totals

ACH Flag	Payments	Net Payment Total	Gross	Health Insurance	Dental Insurance	AFLAC Insurance	QILDRO Deduct	Federal Tax
Yes	91	\$447,937.17	\$547,526.79	\$15,981.21	\$1,335.42	\$0.00	\$9,574.05	\$72,698.94
No	1	\$2,994.03	\$3,263.29	\$0.00	\$0.00	\$0.00	\$0.00	\$269.26
<b>Grand Total</b>	<b>92</b>	<b>\$450,931.20</b>	<b>\$550,790.08</b>	<b>\$15,981.21</b>	<b>\$1,335.42</b>	<b>\$0.00</b>	<b>\$9,574.05</b>	<b>\$72,968.20</b>

# Buffalo Grove Police Pension Fund

## Quarterly Deduction Report

All Bank Accounts  
July 1, 2024 - September 30, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
07/31/24	30522	<b>Village of Buffalo Grove - Insurance</b>		
		20-220-00 Medical Insurance - 07/24	14,415.46	
		20-220-00 Dental Insurance	1,253.33	
		<b>ACH Amount (Direct Deposit)</b>		<u>15,668.79</u>
07/31/24	30523	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	71,899.41	
		<b>ACH Amount (Direct Deposit)</b>		<u>71,899.41</u>
08/30/24	30528	<b>Village of Buffalo Grove - Insurance</b>		
		20-220-00 Medical Insurance - 08/24	15,981.21	
		20-220-00 Dental Insurance	1,335.42	
		<b>ACH Amount (Direct Deposit)</b>		<u>17,316.63</u>
08/30/24	30529	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	72,165.20	
		<b>ACH Amount (Direct Deposit)</b>		<u>72,165.20</u>
09/30/24	30535	<b>Village of Buffalo Grove - Insurance</b>		
		20-220-00 Medical Insurance - 09/24	15,981.21	
		20-220-00 Dental Insurance	1,335.42	
		<b>ACH Amount (Direct Deposit)</b>		<u>17,316.63</u>
09/30/24	30536	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	72,968.20	
		<b>ACH Amount (Direct Deposit)</b>		<u>72,968.20</u>
		<b>Total Payments</b>		<u><u>267,334.86</u></u>

# Buffalo Grove Police Pension Fund

## Quarterly Transfer Report

All Bank Accounts  
July 1, 2024 - September 30, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
07/11/24	30521	<b>State Street Bank And Trust Company</b> 13-800-01 Buffalo Grove Police Pension Fund	297,605.14	
			<b>ACH Amount (Direct Deposit)</b>	<u>297,605.14</u>
07/25/24	30524	<b>State Street Bank And Trust Company</b> 13-800-01 Buffalo Grove Police Pension Fund	79,500.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>79,500.00</u>
08/09/24	30525	<b>State Street Bank And Trust Company</b> 13-800-01 Buffalo Grove Police Pension Fund	235,500.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>235,500.00</u>
08/16/24	30527	<b>State Street Bank And Trust Company</b> 13-800-01 Buffalo Grove Police Pension Fund	93,000.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>93,000.00</u>
08/29/24	30532	<b>State Street Bank And Trust Company</b> 13-800-01 Buffalo Grove Police Pension Fund	30,000.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>30,000.00</u>
09/19/24	30534	<b>State Street Bank And Trust Company</b> 13-800-01 Buffalo Grove Police Pension Fund	1,144,200.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>1,144,200.00</u>
09/26/24	30537	<b>State Street Bank And Trust Company</b> 13-800-01 Buffalo Grove Police Pension Fund	29,000.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>29,000.00</u>
			<b>Total Payments</b>	<u><u>1,908,805.14</u></u>

# Buffalo Grove Police Pension Fund

## Quarterly Disbursement Report

All Bank Accounts  
July 1, 2024 - September 30, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
07/01/24	30518	<b>Reimer Dobrovolny &amp; Labardi, PC</b> 52-170-05 C2045 F30544 Legal Service	767.98	
			<b>ACH Amount (Direct Deposit)</b>	<u>767.98</u>
07/01/24	30519	<b>Lauterbach &amp; Amen, LLP</b> 52-170-03 #92253 FYE23 IDOI	2,565.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>2,565.00</u>
07/08/24	30520	<b>Lauterbach &amp; Amen, LLP</b> 52-170-03 #92622 06/24 Accounting & Benefits 52-170-06 #92622 06/24 PSA	1,385.00 1,510.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>2,895.00</u>
07/17/24	50344	<b>Wall Capital Group, Inc</b> 52-190-01 Investment Manager/Advisor Fee	500.00	
			<b>Check Amount</b>	<u>500.00</u>
07/31/24	50345	<b>IPOPIF</b> 52-195-03 Investment Expense 52-195-02 Administrative Expense	1,077.25 1,996.35	
			<b>Check Amount</b>	<u>3,073.60</u>
08/12/24	30526	<b>Lauterbach &amp; Amen, LLP</b> 52-170-03 #93782 07/24 Accounting & Benefits 52-170-06 #93782 07/24 PSA	1,385.00 1,510.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>2,895.00</u>
08/23/24	30531	<b>Village of Buffalo Grove*</b> 52-150-01 Reimburse RPA 2024 Fiduciary Liability Insurance	8,579.00	
			<b>Check Amount</b>	<u>8,579.00</u>
08/26/24	30530	<b>Reimer Dobrovolny &amp; Labardi, PC</b> 52-170-05 C2045 F30771 Legal Service	1,023.30	
			<b>ACH Amount (Direct Deposit)</b>	<u>1,023.30</u>
08/31/24	50346	<b>IPOPIF</b> 52-195-02 Administrative Expense 52-195-03 Investment Expense 52-195-04 Investment Manager Fees	1,684.51 2,466.78 6,488.37	
			<b>Check Amount</b>	<u>10,639.66</u>
09/09/24	30533	<b>Lauterbach &amp; Amen, LLP</b> 52-170-03 #94782 08/24 Accounting & Benefits 52-170-06 #94782 08/24 PSA	1,385.00 1,510.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>2,895.00</u>

# Buffalo Grove Police Pension Fund

## Quarterly Disbursement Report

All Bank Accounts  
July 1, 2024 - September 30, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
09/30/24	50347	<b>IPOPIF</b>		
		52-195-03 Investment Expense	822.90	
		52-195-02 Administrative Expense	961.01	
			<b>Check Amount</b>	<u>1,783.91</u>
			<b>Total Payments</b>	<u><u>37,617.45</u></u>



## Police Pension Funds Repeat Monthly Withdrawal Instructions

Pension Fund Name: \_\_\_\_\_

### Instruction for Monthly Repeat Withdrawal Request:

The above-named Pension Fund is requesting “Repeat Withdrawal” to be created using eCFM in the My.StateStreet portal, for the purpose of transferring funds from State Street (POPIF) to the Pension Fund’s BMO Bank account to cover monthly Benefit & Vendor payments.

State Street (POPIF) allows multiple payments to be created at the same time for up to one year:

**Repeat Monthly Amount:** \$ \_\_\_\_\_ *(Same dollar amount every month)*

**Repeat Settlement Date:** \_\_\_\_\_ *(Same day every month) Example: 17th*

**Repeat Beginning Date:** \_\_\_\_\_ *(First Month & Year) Example Jan 2025*

**Repeat Ending Date:** \_\_\_\_\_ *(Last Month & Year - December) Example: Dec 2025*

*(Suggestion: create repeat withdrawals up to and including December – A new dollar amount can be established for the following calendar year to account for anticipated COLA changes.)*

### This action requires 2 eCFM Account Representatives:

- One to input the monthly withdrawals.
- One to approve the monthly withdrawals.

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### Signature of a Board Trustee:

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name: \_\_\_\_\_ Title: \_\_\_\_\_

#### Optional Second Signature:

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name: \_\_\_\_\_ Title: \_\_\_\_\_

Total Fund  
Asset Allocation & Performance (Net of Fees) - Preliminary

Illinois Police Officers' Pension Investment Fund  
Period Ending: August 31, 2024

	Market Value	% of Portfolio	Target (%)	1 Mo	Fiscal YTD	YTD	1 Yr	2023	Since Inception	Inception Date
<b>Total Fund with Member and Transition Accounts</b>	<b>11,078,622,107</b>	<b>100.0</b>	<b>100.0</b>	<b>2.0</b>	<b>4.5</b>	<b>10.1</b>	<b>16.3</b>	<b>13.7</b>	<b>5.7</b>	<b>03/01/22</b>
<i>Policy Index</i>				2.0	4.6	10.3	16.4	14.2	5.7	
<i>Policy Index- Broad Based</i>				2.3	4.7	11.1	17.9	16.8	5.4	
<b>IPOPIF Investment Portfolio</b>	<b>11,078,622,107</b>	<b>100.0</b>	<b>100.0</b>	<b>2.0</b>	<b>4.5</b>	<b>10.1</b>	<b>16.3</b>	<b>13.7</b>	<b>5.6</b>	<b>04/01/22</b>
<i>Policy Index</i>				2.0	4.6	10.3	16.4	14.2	5.7	
<i>Policy Index- Broad Based</i>				2.3	4.7	11.1	17.9	16.8	5.3	
<b>Growth</b>	<b>6,434,767,273</b>	<b>58.1</b>	<b>58.0</b>	<b>2.2</b>	<b>5.0</b>	<b>13.9</b>	<b>21.2</b>	<b>19.4</b>	<b>7.3</b>	<b>04/01/22</b>
<i>Growth Benchmark</i>				2.2	5.3	14.1	21.5	19.5	7.2	
RhumbLine Russell 1000 Index	2,515,967,233	22.7	23.0	2.4	3.8	18.6	26.5	26.5	14.2	03/15/22
<i>Russell 1000 Index</i>				2.4	3.9	18.6	26.6	26.5	14.4	
RhumbLine Russell 2000 Index	566,956,405	5.1	5.0	-1.5	8.5	10.4	18.4	16.8	6.8	03/15/22
<i>Russell 2000 Index</i>				-1.5	8.5	10.4	18.5	16.9	7.1	
SSgA Non-US Developed Index	2,133,777,632	19.3	19.0	3.3	6.6	12.1	19.8	18.3	10.3	03/10/22
<i>MSCI World ex U.S. (Net)</i>				3.3	6.6	11.9	19.4	17.9	9.9	
<b>International Developed Small Cap Equity</b>	<b>556,026,799</b>	<b>5.0</b>	<b>5.0</b>	<b>2.3</b>	<b>5.4</b>	<b>8.6</b>	<b>14.9</b>	<b>12.9</b>	<b>2.2</b>	<b>04/01/22</b>
<i>MSCI World ex U.S. Small Cap Index (Net)</i>				1.9	7.5	8.6	14.8	12.6	1.9	
Acadian ACWI ex US Small-Cap Fund	281,563,953	2.5	2.5	1.8	5.2	-	-	-	13.8	01/30/24
<i>MSCI AC World ex USA Small Cap (Net)</i>				1.8	5.7	-	-	-	11.3	
WCM International Small Cap Growth Fund	140,031,420	1.3	1.3	4.3	5.6	-	-	-	4.2	03/01/24
<i>MSCI AC World ex USA Small Cap (Net)</i>				1.8	5.7	-	-	-	9.5	
LSV International Small Cap Value Equity Fund	134,431,426	1.2	1.3	1.3	5.9	-	-	-	9.3	03/01/24
<i>S&amp;P Developed Ex-U.S. SmallCap (Net)</i>				1.5	5.8	-	-	-	9.1	
<b>Emerging Market Equities</b>	<b>662,039,204</b>	<b>6.0</b>	<b>6.0</b>	<b>1.0</b>	<b>1.7</b>	<b>9.5</b>	<b>14.9</b>	<b>9.7</b>	<b>1.7</b>	<b>04/01/22</b>
<i>MSCI Emerging Markets (Net)</i>				1.6	1.9	9.5	15.1	9.8	1.4	
SSgA Emerging Markets Equity Index	162,253,416	1.5	1.5	0.7	1.4	8.7	14.0	9.6	2.2	03/10/22
<i>MSCI Emerging Markets (Net)</i>				1.6	1.9	9.5	15.1	9.8	3.3	
SSgA Emerging Markets ex China Equity	499,785,788	4.5	4.5	1.1	1.9	-	-	-	7.6	05/01/24
<i>MSCI Emerging Markets ex China (Net)</i>				1.8	2.7	-	-	-	8.8	
<b>Income</b>	<b>1,716,371,800</b>	<b>15.5</b>	<b>16.0</b>	<b>1.7</b>	<b>3.4</b>	<b>6.2</b>	<b>12.7</b>	<b>12.8</b>	<b>3.6</b>	<b>04/01/22</b>
<i>Income Benchmark</i>				1.7	3.4	6.1	12.5	12.6	4.6	
SSgA High Yield Corporate Credit	753,921,253	6.8	7.0	1.6	3.7	6.4	12.7	13.8	4.9	03/18/22
<i>Spliced SSgA U.S. High Yield Index</i>				1.6	3.6	6.3	12.5	13.5	4.8	
SSgA EMD Hard Index Fund	651,692,255	5.9	6.0	2.3	4.2	6.7	13.6	11.2	3.7	03/14/22
<i>Spliced SSgA EMD Hard Index</i>				2.3	4.2	6.7	13.4	11.1	3.8	

The Principal USPA Real Estate Fund is benchmarked against the NCREIF ODCE index on a quarterly basis and against itself for the purpose of monthly flash reports due to quarterly index data availability.

Total Fund  
Asset Allocation & Performance (Net of Fees) - Preliminary

Illinois Police Officers' Pension Investment Fund  
Period Ending: August 31, 2024

	Market Value	% of Portfolio	Target (%)	1 Mo	Fiscal YTD	YTD	1 Yr	2023	Since Inception	Inception Date
<b>Bank Loans</b>	<b>310,758,292</b>	<b>2.8</b>	<b>3.0</b>	<b>0.5</b>	<b>1.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.1</b>	<b>03/01/24</b>
<i>Credit Suisse Leveraged Loan Index</i>				<i>0.6</i>	<i>1.3</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>4.1</i>	
<b>Ares Institutional Loan Fund</b>	<b>104,003,782</b>	<b>0.9</b>	<b>1.0</b>	<b>0.7</b>	<b>1.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4.5</b>	<b>03/01/24</b>
<i>Credit Suisse Leveraged Loan Index</i>				<i>0.6</i>	<i>1.3</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>4.1</i>	
<b>Aristotle Institutional Loan Fund</b>	<b>206,754,510</b>	<b>1.9</b>	<b>2.0</b>	<b>0.5</b>	<b>1.2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.9</b>	<b>03/01/24</b>
<i>Credit Suisse Leveraged Loan Index</i>				<i>0.6</i>	<i>1.3</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>4.1</i>	
<b>Real Assets</b>	<b>637,238,742</b>	<b>5.8</b>	<b>6.0</b>	<b>4.7</b>	<b>9.2</b>	<b>7.9</b>	<b>12.7</b>	<b>5.6</b>	<b>0.9</b>	<b>04/01/22</b>
<i>Real Assets Benchmark</i>				<i>4.2</i>	<i>8.4</i>	<i>7.0</i>	<i>10.4</i>	<i>4.7</i>	<i>-2.5</i>	
<b>SSgA REITs Index</b>	<b>478,957,956</b>	<b>4.3</b>	<b>4.0</b>	<b>6.4</b>	<b>12.6</b>	<b>11.9</b>	<b>21.1</b>	<b>13.9</b>	<b>1.2</b>	<b>03/16/22</b>
<i>Dow Jones U.S. Select REIT Total Return Index</i>				<i>6.4</i>	<i>12.6</i>	<i>12.0</i>	<i>21.1</i>	<i>14.0</i>	<i>1.3</i>	
<b>Principal USPA</b>	<b>158,280,786</b>	<b>1.4</b>	<b>2.0</b>	<b>0.0</b>	<b>0.3</b>	<b>-2.6</b>	<b>-7.3</b>	<b>-10.7</b>	<b>-6.8</b>	<b>04/06/22</b>
<b>Risk Mitigation</b>	<b>2,290,141,152</b>	<b>20.7</b>	<b>20.0</b>	<b>1.0</b>	<b>2.4</b>	<b>3.8</b>	<b>6.6</b>	<b>5.0</b>	<b>2.5</b>	<b>04/01/22</b>
<i>Risk Mitigation Benchmark</i>				<i>1.0</i>	<i>2.3</i>	<i>3.7</i>	<i>6.6</i>	<i>4.9</i>	<i>2.4</i>	
<b>SSgA US Treasury Index</b>	<b>323,699,836</b>	<b>2.9</b>	<b>3.0</b>	<b>1.3</b>	<b>3.5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.1</b>	<b>05/01/24</b>
<i>Blmbg. U.S. Treasury Index</i>				<i>1.3</i>	<i>3.5</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>6.1</i>	
<b>SSgA Core Fixed Income Index</b>	<b>353,630,595</b>	<b>3.2</b>	<b>3.0</b>	<b>1.4</b>	<b>3.8</b>	<b>3.2</b>	<b>7.3</b>	<b>5.6</b>	<b>0.0</b>	<b>03/17/22</b>
<i>Blmbg. U.S. Aggregate Index</i>				<i>1.4</i>	<i>3.8</i>	<i>3.1</i>	<i>7.3</i>	<i>5.5</i>	<i>0.0</i>	
<b>SSgA Short-Term Gov't/Credit Index</b>	<b>1,071,138,305</b>	<b>9.7</b>	<b>10.0</b>	<b>0.9</b>	<b>2.1</b>	<b>3.6</b>	<b>6.3</b>	<b>4.6</b>	<b>2.6</b>	<b>03/17/22</b>
<i>Bloomberg U.S. Gov/Credit 1-3 Year Index</i>				<i>0.9</i>	<i>2.1</i>	<i>3.5</i>	<i>6.3</i>	<i>4.6</i>	<i>2.6</i>	
<b>SSgA US TIPS Index</b>	<b>320,044,476</b>	<b>2.9</b>	<b>3.0</b>	<b>0.8</b>	<b>1.5</b>	<b>3.8</b>	<b>6.3</b>	<b>4.6</b>	<b>1.7</b>	<b>03/17/22</b>
<i>Blmbg. U.S. TIPS 0-5 Year</i>				<i>0.6</i>	<i>1.5</i>	<i>3.8</i>	<i>6.3</i>	<i>4.6</i>	<i>1.8</i>	
<b>Cash</b>	<b>221,627,941</b>	<b>2.0</b>	<b>1.0</b>	<b>0.4</b>	<b>0.9</b>	<b>3.4</b>	<b>5.3</b>	<b>5.0</b>	<b>3.8</b>	<b>03/22/22</b>
<i>90 Day U.S. Treasury Bill</i>				<i>0.5</i>	<i>0.9</i>	<i>3.6</i>	<i>5.5</i>	<i>5.0</i>	<i>4.1</i>	
<b>IPOPIF Pool Fixed Income Transition</b>	<b>103,139</b>	<b>0.0</b>	<b>-</b>							
<b>Member Accounts</b>	<b>-</b>	<b>0.0</b>	<b>-</b>							

The Principal USPA Real Estate Fund is benchmarked against the NCREIF ODCE index on a quarterly basis and against itself for the purpose of monthly flash reports due to quarterly index data availability.

# Total Fund

## Data Sources and Methodology Page

# Illinois Police Officers' Pension Investment Fund

## Period Ending: July 31, 2024

### Performance Return Calculations

Performance is calculated using Time Weighted Rates of Return (TWRR) methodologies. Monthly returns are geometrically linked and annualized for periods longer than one year.

### Data Source

Verus is an independent third party consulting firm and calculates returns from best source book of record data. Returns calculated by Verus may deviate from those shown by the manager in part, but not limited to, differences in prices and market values reported by the custodian and manager, as well as significant cash flows into or out of an account. It is the responsibility of the manager and custodian to provide insight into the pricing methodologies and any difference in valuation.

### Manager Line Up

<u>Manager</u>	<u>Inception Date</u>	<u>Data Source</u>	<u>Manager</u>	<u>Inception Date</u>	<u>Data Source</u>
RhumbLine Russell 1000 Index Fund	3/15/2022	State Street	SSgA EMD Hard Index Fund	3/14/2022	State Street
RhumbLine Russell 2000 Index Fund	3/15/2022	State Street	Ares Institutional Loan Fund	3/1/2024	Ares
SSgA Non-US Developed Index Fund	3/10/2022	State Street	Aristotle Institutional Loan Fund	3/1/2024	Aristotle
SSgA Non-US Developed SC Index Fund	3/10/2022	State Street	Principal USPA	4/6/2022	State Street
Acadian ACWI ex US Small-Cap Fund	1/30/2024	State Street	SSgA REITs Index Fund	3/10/2022	State Street
WCM International Small Cap Growth Fund	3/1/2024	WCM	SSgA US Treasury Index Fund	5/1/2024	State Street
LSV International Small Cap Value Equity Fund	3/1/2024	LSV	SSgA Core Fixed Income Index Fund	3/17/2022	State Street
SSgA Emerging Markets Equity Index Fund	3/1/2022	State Street	SSgA Short-Term Gov't/Credit Index Fund	3/17/2022	State Street
SSGA Emerging Markets ex China Equity Index Fund	5/1/2024	State Street	SSgA US TIPS Index Fund	3/17/2022	State Street
SSgA High Yield Corporate Credit	3/18/2022	State Street	Cash	3/22/2022	State Street

### Custom Benchmark Composition

<u>Benchmark</u>	<u>Time period</u>	<u>Composition</u>
Policy Index -Broad Benchmark	4/1/2022 - Present	70% MSCI ACWI IMI (Net) and 30% Bloomberg Global Multiverse.
Spliced SSgA EMD Hard Benchmark	7/1/2023 - Present	100% JPM EMBI Global Diversified Index
Spliced SSgA EMD Hard Benchmark	3/14/2022 - 6/30/2022	100% JPM EMBI Global Core Index
Spliced SSgA U.S. High Yield Index	12/1/2022 - Present	100% ICE BofA US High yield Master II Constrained
Spliced SSgA U.S. High Yield Index	4/1/2022 - 11/30/2022	100% Bloomberg U.S. High Yield Very Liquid Index

# Total Fund Data Sources and Methodology Page

# Illinois Police Officers' Pension Investment Fund Period Ending: July 31, 2024

## Policy Index Composition

As of 8/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	2%	3.4%			
MSCI Emerging Markets ex China	4%	6.9%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	2%				10.0%
Bloomberg 1-3 Year Gov/Credit Index	11%				55.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 6/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	4%	6.9%			
MSCI Emerging Markets ex China	2%	3.4%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	2%				10.0%
Bloomberg 1-3 Year Gov/Credit Index	11%				55.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 4/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	6%	10.3%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	13%				65.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 7/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	3%	5.2%			
MSCI Emerging Markets ex China	3%	5.2%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	1%				5.0%
Bloomberg 1-3 Year Gov/Credit Index	12%				60.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 5/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	5%	8.6%			
MSCI Emerging Markets ex China	1%	1.7%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	1%				5.0%
Bloomberg 1-3 Year Gov/Credit Index	12%				60.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 3/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	18%	31.0%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	7%	12.1%			
Bloomberg US Corporate High Yield Index	8.5%		53.1%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	1.5%		9.4%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	13%				65.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

Policy Index Composition					
As of 5/1/2023	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	18%	31.0%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	7%	12.1%			
Bloomberg US Corporate High Yield Index	10%		62.5%		
JPM EMBI Global Diversified Index	6%		37.5%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	13%				65.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 1/1/2023	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	18%	36.0%			
Russell 2000	5%	10.0%			
MSCI World ex U.S.	15%	30.0%			
MSCI World ex U.S. Small Cap	5%	10.0%			
MSCI Emerging Markets	7%	14.0%			
Bloomberg US Corporate High Yield Index	10%		62.5%		
JPM EMBI Global Diversified Index	6%		37.5%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	7%				25.0%
Bloomberg 1-3 Year Gov/Credit Index	15%				53.6%
Bloomberg US TIPS 0-5 Year	3%				10.7%
90 Day US Treasury Bill Index	3%				10.7%

As of 3/31/2022	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 3000	23%	46.0%			
MSCI ACWI ex USA IMI	20%	40.0%			
MSCI Emerging Markets IMI	7%	14.0%			
Bloomberg US Corporate High Yield Index	10%		62.5%		
50% JPM EMBI GD/50% JPM GBI EM GD	6%		37.5%		
NCREIF Property Index	2%			66.7%	
Dow Jones US Select REIT Index	4%			33.3%	
Bloomberg US Aggregate Index	7%				25.0%
Bloomberg 1-3 Year Gov/Credit Index	15%				53.6%
Bloomberg US TIPS 0-5 Year	3%				10.7%
90 Day US Treasury Bill Index	3%				10.7%



# Illinois Police Officers' Pension Investment Fund

## Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$101,268,658.86	\$93,568,520.24
Contributions	\$1,173,200.00	\$4,090,305.14
Withdrawals	(\$575,000.00)	(\$5,000,000.00)
Transfers In/Out	\$0.00	\$0.00
Income	\$48,172.68	\$417,955.26
Administrative Expense	(\$961.01)	(\$12,563.84)
Investment Expense	(\$822.90)	(\$11,779.35)
Investment Manager Fees	\$0.00	(\$14,439.45)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$297,805.78	\$2,565,592.06
Unrealized Gain/Loss	\$1,229,521.04	\$7,836,984.39
Ending Balance	<u>\$103,440,574.45</u>	<u>\$103,440,574.45</u>

## Performance Summary:

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	1.56%	6.00%	11.69%	21.45%	N/A	N/A	N/A	8.79%	05/02/2022

Returns for periods greater than one year are annualized

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

BUFFALO GROVE POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: September 30, 2024



# Illinois Police Officers' Pension Investment Fund

### Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$101,268,658.86	\$93,568,520.24
Contributions	\$1,173,200.00	\$4,090,305.14
Withdrawals	(\$575,000.00)	(\$5,000,000.00)
Transfers In/Out	\$0.00	\$0.00
Income	\$48,172.68	\$417,955.26
Administrative Expense	(\$961.01)	(\$12,563.84)
Investment Expense	(\$822.90)	(\$11,779.35)
Investment Manager Fees	\$0.00	(\$14,439.45)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$297,805.78	\$2,565,592.06
Unrealized Gain/Loss	\$1,229,521.04	\$7,836,984.39
Ending Balance	\$103,440,574.45	\$103,440,574.45

### Unit Value Summary:

	Current Period	Year to Date
Beginning Units	8,551,474.461	8,689,787.036
Unit Purchases from Additions	98,122.172	356,921.650
Unit Sales from Withdrawals	(48,474.095)	(445,586.147)
Ending Units	8,601,122.539	8,601,122.539
Period Beginning Net Asset Value per Unit	\$11.842245	\$10.767643
Period Ending Net Asset Value per Unit	\$12.026404	\$12.026404

### Performance Summary:

BUFFALO GROVE POLICE PENSION FUND

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	1.56%	6.00%	11.69%	21.45%	N/A	N/A	N/A	9.92%	05/18/2022

Returns for periods greater than one year are annualized

**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 09/30/2024

BUFFALO GROVE POLICE PENSION FUND

Trade Date	Settle Date	Description	Amount	Unit Value	Units
IPOPIF Pool					
09/16/2024	09/17/2024	Redemptions	(25,000.00)	11.862006	(2,107.5693)
09/16/2024	09/17/2024	Redemptions	(550,000.00)	11.862006	(46,366.5252)
09/19/2024	09/20/2024	Contribution	1,144,200.00	11.954942	95,709.3727
09/26/2024	09/27/2024	Contribution	29,000.00	12.019234	2,412.7994



## September 2024 Statement Supplement

### Asset Flows

Period	New Asset Transfers	Cash Contributions	Cash Withdrawals
September 2024	Zero	\$82 million	\$45 million
CY 2024	Zero	\$523 million	\$414 million

### Expenses Paid

Period	Administrative Expenses	Investment Expenses	Investment Manager Fees
9/2/24	\$105,061.06	\$89,962.73	\$0.00
CY 2024	\$1,356,457.07	\$1,271,401.54	\$1,563,812.99

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

### Investment Pool Details

Date	Units	Value	Unit Price
8/31/24	934,877,747.4501	11,071,051,678.37	11.842245
9/30/24	937,918,087.3033	11,279,781,831.34	12.026404

A spreadsheet with complete unit and expense detail history is linked on the [Article 3 Fund Reports page](#)

### NAV and Receivable Calculations Under Development

The IPOPf [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/>
- IPOPf Board Meeting Calendar: <https://www.ipopif.org/meetings/calendar/>



POLICE NEW HIRE – ACTIVE MEMBER INFORMATION SHEET

This is NOT an application for Membership

In order to complete the Active Member Information for the Annual IDOI statement, please provide a copy of the member's application or complete the following information:

Pension Fund Name: BUFFALO GROVE POLICE PENSION FUND

Member's Name: Cassandra (First Name) Arreola (Last Name)

Street Address: [Redacted]

City: [Redacted] State: [Redacted] Zip: [Redacted]

Home Phone Number: [Redacted] Cell Phone Number: [Redacted]

Email Address (Please Print Clearly): [Redacted]

Social Security #: [Redacted] Gender: M / X F

Date of Birth: [Redacted] Date of Hire (Entry Date): 08 / 19 / 2024

X New Hire or [ ] Rehire Prior Termination Date: [ ] / [ ] / [ ]

All members must be classified as Tier I or Tier II (Check one)

- A Tier II Member is anyone who:
• Was hired on or after January 1, 2011 with a Police/Article 3 Pension Fund, AND
• Has NO Creditable Service prior to January 1, 2011 with a Police/Article 3 Pension Fund

All other members are classified as Tier I.

[ ] Tier I
Name of Prior Fund: [ ] (With Tier I Creditable Service)
Date of Hire (Entry Date): [ ] / [ ] / [ ] Termination Date: [ ] / [ ] / [ ]
[ ] I am currently receiving a monthly retirement benefit from this pension fund.

X Tier II
X I have NO Creditable Service with a Police/Article 3 Pension Fund prior to January 1, 2011.
[ ] I HAVE Creditable Service with a Police/Article 3 Pension Fund after January 1, 2011.
Name of Prior Fund: [ ] (With Tier II Creditable Service)
Date of Hire (Entry Date): [ ] / [ ] / [ ] Termination Date: [ ] / [ ] / [ ]
[ ] I am currently receiving a monthly retirement benefit from this pension fund.

By signing below, I certify that the information above is accurate to the best of my knowledge:
Signature: [Redacted] Date: 08/28/2024
Print Name: Cassandra Arreola Phone Number: [Redacted]



POLICE NEW HIRE – ACTIVE MEMBER INFORMATION SHEET

This is NOT an application for Membership

In order to complete the Active Member Information for the Annual IDOI statement, please provide a copy of the member's application or complete the following information:

Pension Fund Name: BUFFALO GROVE POLICE PENSION FUND

Member's Name: Oliver T Sorisho

Street Address: [Redacted]

City: [Redacted] State: [Redacted] Zip: [Redacted]

Home Phone Number: [Redacted] Cell Phone Number: [Redacted]

Email Address (Please Print Clearly): [Redacted]

Social Security #: [Redacted] Gender: M

Date of Birth: [Redacted] Date of Hire (Entry Date):

All members must be classified as Tier I or Tier II.

A Tier II Member is anyone who:

- Was hired on or after January 1, 2011 with a Police/Article 3 Pension Fund, AND
Has NO Creditable Service prior to January 1, 2011 with a Police/Article 3 Pension Fund

All other members are classified as Tier I.

Tier Classification (check one):

Tier I

Name of Prior Fund: (With Tier I Creditable Service)

Date of Hire (Entry Date): Termination Date:

I am currently receiving a monthly retirement benefit from this pension fund.

Tier II

I have NO Creditable Service with a Police/Article 3 Pension Fund prior to January 1, 2011.

I HAVE Creditable Service with a Police/Article 3 Pension Fund after January 1, 2011.

Name of Prior Fund: (With Tier II Creditable Service)

Date of Hire (Entry Date): Termination Date:

I am currently receiving a monthly retirement benefit from this pension fund.

By signing below, I certify that the information above is accurate to the best of my knowledge:

Signature: [Redacted] Date: 23-May-24

Print Name: Sorisho, Oliver Phone Number: [Redacted]



POLICE NEW HIRE – ACTIVE MEMBER INFORMATION SHEET

This is NOT an application for Membership

In order to complete the Active Member Information for the Annual IDOI statement, please provide a copy of the member's application or complete the following information:

Pension Fund Name: BUFFALO GROVE POLICE PENSION FUND

Member's Name: Aeden E Young (First Name, Middle Initial, Last Name, Jr/Sr)

Street Address: [Redacted]

City: [Redacted] State: [Redacted] Zip: [Redacted]

Home Phone Number: [Redacted] Cell Phone Number: X

Email Address (Please Print Clearly): [Redacted]

Social Security #: [Redacted] Gender: [X] M / [ ] F

Date of Birth: [Redacted] Date of Hire (Entry Date): 08 / 19 / 2024

[X] New Hire or [ ] Rehire Prior Termination Date: 08 / 28 / 2020

All members must be classified as Tier I or Tier II (Check one)

A Tier II Member is anyone who:

- Was hired on or after January 1, 2011 with a Police/Article 3 Pension Fund, AND
• Has NO Creditable Service prior to January 1, 2011 with a Police/Article 3 Pension Fund

All other members are classified as Tier I.

[ ] Tier I

Name of Prior Fund: (With Tier I Creditable Service)

Date of Hire (Entry Date): / / Termination Date: / /

[ ] I am currently receiving a monthly retirement benefit from this pension fund.

[X] Tier II

[ ] I have NO Creditable Service with a Police/Article 3 Pension Fund prior to January 1, 2011.

[X] I HAVE Creditable Service with a Police/Article 3 Pension Fund after January 1, 2011.

Name of Prior Fund: SCHAUMBURG POLICE DEPT. (With Tier II Creditable Service)

Date of Hire (Entry Date): 01 / 12 / 2020 Termination Date: 08 / 28 / 2020

[ ] I am currently receiving a monthly retirement benefit from this pension fund.

By signing below, I certify that the information above is accurate to the best of my knowledge:

Signature: [Redacted] Date: 08/26/24

Print Name: Aeden Young Phone Number: [Redacted]

**BUFFALO GROVE  
POLICE PENSION FUND**

**Corrigan, Michael J.**

Pension Calculation Worksheet

Retirement 8-60

**REVIEWED AND APPROVED BY PENSION FUND:**

**Trustee:** Date: \_\_\_\_\_ Name: \_\_\_\_\_ Signature: \_\_\_\_\_

**Treasurer:** Date: \_\_\_\_\_ Name: \_\_\_\_\_ Signature: \_\_\_\_\_

**Personal Data**

Member Name	<u>Corrigan, Michael J.</u>
Member Entry Date	<u>05/13/91</u>
Member Retirement Date	<u>01/28/01</u>
Member Effective Date of Pension	<u>09/17/24</u>
Member Age at Effective Date of Pension	<u>60</u>
Years (Y) of Creditable Service Earned	Y <u>9</u>
Applicable Salary	<u>\$53,895.68</u>
Applicable Pension Percentage (APP)	<u>22.50%</u>
Amount of the Original Monthly Pension Granted to Member	<u>\$1,010.54</u>

**Pension Calculation History**

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
<u>09/17/24</u>	<u>Original Benefit (prorated)</u>	<u>471.59</u>	<u>471.59</u>	
<u>10/01/24</u>	<u>Original Benefit (full month)</u>	<u>538.95</u>	<u>1,010.54</u>	<u>12,126.48</u>
<u>10/01/25</u>	<u>Initial Increase</u>	<u>30.32</u>	<u>1,040.86</u>	<u>12,490.32</u>
<u>01/01/26</u>	<u>Annual 3% COLA</u>	<u>31.23</u>	<u>1,072.09</u>	<u>12,865.08</u>
<u>01/01/27</u>	<u>Annual 3% COLA</u>	<u>32.16</u>	<u>1,104.25</u>	<u>13,251.00</u>
<u>01/01/28</u>	<u>Annual 3% COLA</u>	<u>33.13</u>	<u>1,137.38</u>	<u>13,648.56</u>
<u>01/01/29</u>	<u>Annual 3% COLA</u>	<u>34.12</u>	<u>1,171.50</u>	<u>14,058.00</u>
<u>01/01/30</u>	<u>Annual 3% COLA</u>	<u>35.15</u>	<u>1,206.65</u>	<u>14,479.80</u>
<u>01/01/31</u>	<u>Annual 3% COLA</u>	<u>36.20</u>	<u>1,242.85</u>	<u>14,914.20</u>
<u>01/01/32</u>	<u>Annual 3% COLA</u>	<u>37.29</u>	<u>1,280.14</u>	<u>15,361.68</u>
<u>01/01/33</u>	<u>Annual 3% COLA</u>	<u>38.40</u>	<u>1,318.54</u>	<u>15,822.48</u>
<u>01/01/34</u>	<u>Annual 3% COLA</u>	<u>39.56</u>	<u>1,358.10</u>	<u>16,297.20</u>
<u>01/01/35</u>	<u>Annual 3% COLA</u>	<u>40.74</u>	<u>1,398.84</u>	<u>16,786.08</u>

**BUFFALO GROVE  
POLICE PENSION FUND**

**Corrigan, Michael J.**

Pension Calculation Worksheet

Retirement 8-60

**Pension Calculation History - Continued**

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
01/01/36	Annual 3% COLA	41.97	1,440.81	17,289.72
01/01/37	Annual 3% COLA	43.22	1,484.03	17,808.36
01/01/38	Annual 3% COLA	44.52	1,528.55	18,342.60
01/01/39	Annual 3% COLA	45.86	1,574.41	18,892.92
01/01/40	Annual 3% COLA	47.23	1,621.64	19,459.68
01/01/41	Annual 3% COLA	48.65	1,670.29	20,043.48
01/01/42	Annual 3% COLA	50.11	1,720.40	20,644.80
01/01/43	Annual 3% COLA	51.61	1,772.01	21,264.12
01/01/44	Annual 3% COLA	53.16	1,825.17	21,902.04
01/01/45	Annual 3% COLA	54.76	1,879.93	22,559.16
01/01/46	Annual 3% COLA	56.40	1,936.33	23,235.96
01/01/47	Annual 3% COLA	58.09	1,994.42	23,933.04
01/01/48	Annual 3% COLA	59.83	2,054.25	24,651.00
01/01/49	Annual 3% COLA	61.63	2,115.88	25,390.56
01/01/50	Annual 3% COLA	63.48	2,179.36	26,152.32
01/01/51	Annual 3% COLA	65.38	2,244.74	26,936.88
01/01/52	Annual 3% COLA	67.34	2,312.08	27,744.96
01/01/53	Annual 3% COLA	69.36	2,381.44	28,577.28
01/01/54	Annual 3% COLA	71.44	2,452.88	29,434.56
01/01/55	Annual 3% COLA	73.59	2,526.47	30,317.64
01/01/56	Annual 3% COLA	75.79	2,602.26	31,227.12
01/01/57	Annual 3% COLA	78.07	2,680.33	32,163.96
01/01/58	Annual 3% COLA	80.41	2,760.74	33,128.88
01/01/59	Annual 3% COLA	82.82	2,843.56	34,122.72
01/01/60	Annual 3% COLA	85.31	2,928.87	35,146.44
01/01/61	Annual 3% COLA	87.87	3,016.74	36,200.88
01/01/62	Annual 3% COLA	90.50	3,107.24	37,286.88
01/01/63	Annual 3% COLA	93.22	3,200.46	38,405.52
01/01/64	Annual 3% COLA	96.01	3,296.47	39,557.64
01/01/65	Annual 3% COLA	98.89	3,395.36	40,744.32
01/01/66	Annual 3% COLA	101.86	3,497.22	41,966.64
01/01/67	Annual 3% COLA	104.92	3,602.14	43,225.68



**BUFFALO GROVE  
POLICE PENSION FUND**

**Corrigan, Michael J.**

Benefit Calculation Worksheet

Retirement 8-60

**Required Information**

Applicable Salary	<u>\$53,895.68</u>
Rank @ Last Day of Service	<u>Cpl</u>
	<b>Years</b>
Total Creditable Service	<u>9</u>

**Applicable Pension Percentage**

Creditable Service Years 1 to 9	<u>22.50%</u>
<b>Total (Maximum = 75%)</b>	<u><b>22.50%</b></u>

**Amount of Originally Granted Pension**

Original Annual Pension	<u>\$12,126.48</u>
<b>Monthly</b>	<u><b>\$1,010.54</b></u>

**Increases in Pension**

Age @ Effective Date of Pension	<u>60</u>
---------------------------------	-----------

The initial increase is granted on the latter of:

- The month after the member turns 55
- OR
- The month after the member has been retired for one full year.

The amount of the initial increase is equal to 1/12 of 3% of the original monthly benefit, times the number of full months that have elapsed since the pension began.

<b>Date of Initial Increase</b>	<u><b>10/01/25</b></u>
<b>Amount of Initial Increase (monthly)</b>	<u><b>\$30.32</b></u>

Subsequent COLA increases are granted every January in the amount of 3% of the current benefit.  
Benefits granted to Survivors do NOT receive COLA Increases.



October 18, 2024

Buffalo Grove Police Pension Fund  
Buffalo Grove, Illinois

RE: Julie M. Ramirez, Portability Transfer

Members of the Pension Board of Trustees:

Thank you for providing the information requested for the potential transfer of creditable service from the Buffalo Grove Police Pension Fund to the Campton Hills Police Pension Fund for Julie Ramirez.

Please find enclosed a signed Irrevocable Authorization and Agreement for this transfer. We respectfully request that the Buffalo Grove Police Pension Fund authorize Lauterbach & Amen, LLP to issue payment of \$402,545.24 to the Campton Hills Police Pension Fund.

Please contact me if you have any questions.

Cordially,

*Anie Wascher*

Anie Wascher  
Lauterbach & Amen, LLP

Enclosure

CC: Campton Hills Police Pension Fund

**The Pension Fund Authorizes Lauterbach & Amen to remit payment as indicated above.**

\_\_\_\_\_  
Pension Board Member Signature

\_\_\_\_\_  
Pension Board Member Name

\_\_\_\_\_  
Date



**Election to Transfer  
Portability  
Article 3 Police Pension Fund**

Prior Pension Fund Name: **Buffalo Grove Police Pension Fund**  
Current Pension Fund Name: **Campton Hills Police Pension Fund**  
Member Name: **Julie M. Ramirez**

**PLEASE SELECT THE APPROPRIATE RESPONSE**

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, my initial portability application to transfer the designated service is automatically withdrawn.

**DECLINE**

I have received and reviewed the calculation performed by Lauterbach & Amen, LLP in response to my portability transfer request. **I have decided not to pursue the portability transfer and at this time I withdraw my request.**

Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**ACCEPT**

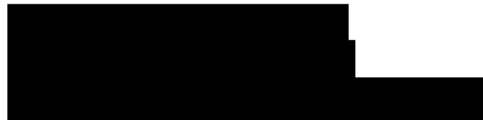
I have received and reviewed the calculation performed by Lauterbach & Amen, LLP in response to my portability transfer request. **I am submitting this form as my official notice that I wish to pursue the purchase of creditable service as outlined in the attached calculation. I formally authorize my Prior Pension Fund to remit payment to my Current Pension Fund per the calculations provided.** I understand this creditable service may not be transferred to another pension fund until all the costs are paid in full and I have completed 2 active (non-transferred) years of service with the Campton Hills Police Pension Fund.

Member Signature: Julie M Ramirez Date: 10/14/24



August 23, 2024

Julie M. Ramirez



RE: Portability Transfer

Dear Julie Ramirez:

We have received your request to calculate the transfer of your creditable service of 10 years, 4 months, 19 days (January 21, 2002 through June 8, 2012) from the Buffalo Grove Police Pension Fund to the Campton Hills Police Pension Fund.

**Buffalo Grove Police Pension Fund**

Records indicate you did not receive a refund of your contributions of \$71,949.12 from your prior Police Pension Fund. The Pension Fund is required to remit the following to the Campton Hills Police Pension Fund:

Your employee contributions:	\$ 71,949.12
Plus 6% interest compounded annually, from the date of each contribution to the date of the transfer request:	\$ 129,323.50
Employer's Match of Contributions plus Interest	\$ 201,272.62
<b>Total to Transfer:</b>	<b>\$ 402,545.24</b>

**Campton Hills Police Pension Fund**

Your date of hire for pension purposes with the Campton Hills Police Pension Fund is May 4, 2024. Please be advised that all amounts due to the Campton Hills Police Pension Fund are based on the accuracy of this date. Any adjustment to this date may result in a recalculation of the amounts due.

**The Campton Hills Police Pension Fund's Actuary determined that there is no additional True Cost above the amount being transferred from the Buffalo Grove Police Pension Fund.**

In electing this transfer, your date of hire for pension purposes with the Campton Hills Police Pension Fund will adjust to reflect the date below.

**Original Date of Hire: May 4, 2024**

**Adjusted Date of Hire: December 15, 2013**

**Please remember that all monies must be paid in full while you are still an active member of your current Pension Fund for the transferred service to be considered pensionable.**

Cordially,

*Lauterbach & Amen, LLP*

Lauterbach & Amen, LLP

Enclosure

CC: Buffalo Grove Police Pension Fund

CC: Campton Hills Police Pension Fund



October 3, 2024

Derek T. Hawkins  
46 Raupp Blvd  
Buffalo Grove, Illinois 60089

RE: Purchase of Military Service

Dear Derek Hawkins :

We have received your request to calculate the amount due from you to the Buffalo Grove Police Pension Fund should you elect to transfer 24 months of your military service prior to being hired, under Public Act 096-1260.

Pursuant to statute you must pay the Buffalo Grove Police Pension Fund:

- the **contributions** (employee and municipal) that would have been made into the Pension Fund if the 24 months of service had been originally with the Pension Fund (using your date-of-hire salary);
- plus **interest** on this amount, compounded annually from your date of hire to the payment date.

Utilizing the information provided and contribution rates (as determined by statute and by the actuarial reports for the Pension Fund) we have calculated the following for your consideration:

- Balance Due: **\$85,653.08 by November 15, 2024.**

*Additional interest may be accrued if not paid in full by November 15, 2024*

- Remittance of payment(s) should be made payable to: **Buffalo Grove Police Pension Fund**

- Mail to my attention at: Buffalo Grove Police Pension Fund  
c/o Lauterbach & Amen, LLP  
668 N. River Road  
Naperville, Illinois 60563

**Please note that this purchase must be paid in full while you are still an active member of the Pension Fund for the service to be considered pensionable.**

Please complete the enclosed Election Form and forward a copy to the Buffalo Grove Police Pension Fund to **accept** or **decline** the purchase of military service. If accepted by the Pension Fund, payment can be made in a lump sum or as installments, using either personal funds or funds rolled-over from another Qualified Plan (such as a 457 or other deferred plan). Please do not hesitate to contact me at [lschilling@lauterbachamen.com](mailto:lschilling@lauterbachamen.com) or our Benefits Hotline toll-free at 866.952.6329 with any questions you should have.

Cordially,



Linh Schilling  
Lauterbach & Amen, LLP

**Election to Purchase  
Military Service Served Prior to Employment  
Article 3 Police Pension Fund**

**Buffalo Grove Police Pension Fund  
Derek T. Hawkins**

<u>A. Service to Purchase</u>	Total Service	Months	24
	From	09/17/05	
	To	09/16/07	

<u>B. Salary as of Date of Hire with Article 3 Police Pension Fund</u>	\$54,716.48	Date of Hire: 09/17/07
		<i>Potential Revised Date of Hire: 09/17/05</i>

C. Contribution Calculation  
Total Normal Cost as a % of Payroll for Fiscal Year (from Actuarially Determined Tax Levy Report)

<u>Fiscal Year Ending</u>	<u>Total Normal Cost %</u>
04/30/06	24.398%
04/30/07	24.544%
12/31/07	24.467%

Earnings Period Fiscal Year End	Salary Earned as of Date of Hire with Article 3 Police Pension Fund	Total Normal Cost	Member & District/Municipality Contributions (Salary x Normal Cost %)
04/30/06	33,879.25	24.398%	8,265.86
04/30/07	54,716.48	24.544%	13,429.61
12/31/07	20,837.23	24.467%	5,098.25
<b>Total Contribution Amount</b>			<b>26,793.72</b>

D. Interest Calculation

Interest Period	From date of hire to date of repayment
Rate	7.0%
Formula	$[(\text{Contribution Amount}) \times \{(1 + \text{Interest Rate})^{\text{Interest Period}}\}]$
Date of payment	11/15/24
Interest Period	09/17/07 to 11/15/24 17.1765 years
<b>Interest Calculation</b>	<b>58,859.36</b>

E. Total Amount Due from Member

Contribution (C)	26,793.72
Plus Interest (D)	<u>58,859.36</u>
<b>Total Amount Due</b>	<b>\$85,653.08 as of 11/15/24</b>

**Election to Purchase  
Military Service Served Prior to Employment  
Article 3 Police Pension Fund**

Pension Fund Name: **Buffalo Grove Police Pension Fund**  
Member Name: **Derek T. Hawkins**

**PLEASE SELECT THE APPROPRIATE RESPONSE**

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**DECLINE**

I have received and reviewed the calculation performed by Lauterbach & Amen, LLP in response to my request to purchase military service served prior to employment. **I have decided not to pursue this purchase of creditable service and at this time I withdraw my request.**

Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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**ACCEPT**

I have received and reviewed the calculation performed by Lauterbach & Amen, LLP in response to my request to purchase military service served prior to my employment. **I am submitting this form to the Buffalo Grove Police Pension Fund as my official notice that I wish to pursue the purchase of creditable service as outlined in the attached calculation.**

In accordance to the Pension Fund and provided calculation, I understand the timing of payments and payment process shall be up to the member however not all of these options may be offered by the Pension Fund. Having discussed the payment options with the Buffalo Grove Police Pension Fund, I have elected to pay the balance due as follows:

A)  **Lump Sum**            **\$85,653.08 due by November 15, 2024.**

Payment can be made using personal funds or funds rolled-over from another Qualified Plan (such as a 457 or other deferred plan).

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B)  **Payroll Deduction**

I will provide the payroll department the Authorization to Deduct Additional Pension Contributions form requesting an after-tax deduction be withheld from my paychecks. This money will be remitted to the Pension Fund by the municipality. I understand additional interest may accrue on any unpaid balance.

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C)  **Direct Payments to the Pension Fund**

I respectfully request to make installment payments directly to the Pension Fund. I understand additional interest may accrue on any unpaid balance.

**Proposed Payment Amount \$** \_\_\_\_\_ **Payment Frequency** \_\_\_\_\_

**Payments will begin on** \_\_\_\_\_

Member Signature:  \_\_\_\_\_ Date: \_\_\_\_\_

Trustee Name: \_\_\_\_\_ Trustee Title: \_\_\_\_\_

Trustee Signature: \_\_\_\_\_ Date: \_\_\_\_\_



**Authorization to Deduct Additional Pension Contributions  
For Purchase of Additional Contribution Service**

By signing below, I authorize the deduction of an additional pension contribution to be withheld from my paycheck. This additional contribution is to be withheld on an *after-tax* basis, per IRS regulations. This request is being submitted with the intent to establish additional creditable service with the Pension Fund using prior military service as detailed in Article 3 Police Pension Fund

**Payroll Deduction Option:**

Amount of per-payroll deductions \$ \_\_\_\_\_

Total number of payroll deductions \_\_\_\_\_

This deduction will begin on the pay check dated \_\_\_\_\_  
which covers the pay period from \_\_\_\_\_ to \_\_\_\_\_.

Pension Fund Name: **Buffalo Grove Police Pension Fund**

Member Name: **Derek T. Hawkins**

Member Signature:  \_\_\_\_\_ Date: \_\_\_\_\_

**Pension Board Trustee**

Trustee Name: \_\_\_\_\_ Title: \_\_\_\_\_

Trustee Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Municipal Representative**

Representative Name: \_\_\_\_\_ Title: \_\_\_\_\_

Representative Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Please submit this form and requested documents to Lauterbach & Amen, LLP via:

- Email to [lschilling@lauterbachamen.com](mailto:lschilling@lauterbachamen.com)
- Fax to 866.952.2430

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Hawkins, D - 24M - 5 Years w/ 6% add interest

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Compound Period ..... : Annual

Nominal Annual Rate .... : 6.000 %

## CASH FLOW DATA

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Event	Date	Amount	Number	Period	End Date
1	Loan	11/15/2024	85,653.08	1	
2	Payment	11/15/2024	45,000.00	1	
3	Payment	12/19/2024	363.37	1	
4	Payment	01/02/2025	363.37	1	
5	Payment	01/16/2025	363.37	1	
6	Payment	01/30/2025	363.37	1	
7	Payment	02/13/2025	363.37	1	
8	Payment	02/27/2025	363.37	1	
9	Payment	03/13/2025	363.37	1	
10	Payment	03/27/2025	363.37	1	
11	Payment	04/10/2025	363.37	1	
12	Payment	04/24/2025	363.37	1	
13	Payment	05/08/2025	363.37	1	
14	Payment	05/22/2025	363.37	1	
15	Payment	06/05/2025	363.37	1	
16	Payment	06/19/2025	363.37	1	
17	Payment	07/03/2025	363.37	1	
18	Payment	07/17/2025	363.37	1	
19	Payment	07/31/2025	363.37	1	
20	Payment	08/14/2025	363.37	1	
21	Payment	08/28/2025	363.37	1	
22	Payment	09/11/2025	363.37	1	
23	Payment	09/25/2025	363.37	1	
24	Payment	10/09/2025	363.37	1	
25	Payment	10/23/2025	363.37	1	
26	Payment	11/06/2025	363.37	1	
27	Payment	11/20/2025	363.37	1	
28	Payment	12/04/2025	363.37	1	
29	Payment	12/18/2025	363.37	1	
30	Payment	01/01/2026	363.37	1	
31	Payment	01/15/2026	363.37	1	
32	Payment	01/29/2026	363.37	1	

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Hawkins, D - 24M - 5 Years w/ 6% add interest

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## CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
33	Payment	02/12/2026	363.37	1		
34	Payment	02/26/2026	363.37	1		
35	Payment	03/12/2026	363.37	1		
36	Payment	03/26/2026	363.37	1		
37	Payment	04/09/2026	363.37	1		
38	Payment	04/23/2026	363.37	1		
39	Payment	05/07/2026	363.37	1		
40	Payment	05/21/2026	363.37	1		
41	Payment	06/04/2026	363.37	1		
42	Payment	06/18/2026	363.37	1		
43	Payment	07/02/2026	363.37	1		
44	Payment	07/16/2026	363.37	1		
45	Payment	07/30/2026	363.37	1		
46	Payment	08/13/2026	363.37	1		
47	Payment	08/27/2026	363.37	1		
48	Payment	09/10/2026	363.37	1		
49	Payment	09/24/2026	363.37	1		
50	Payment	10/08/2026	363.37	1		
51	Payment	10/22/2026	363.37	1		
52	Payment	11/05/2026	363.37	1		
53	Payment	11/19/2026	363.37	1		
54	Payment	12/03/2026	363.37	1		
55	Payment	12/17/2026	363.37	1		
56	Payment	12/31/2026	363.37	1		
57	Payment	01/14/2027	363.37	1		
58	Payment	01/28/2027	363.37	1		
59	Payment	02/11/2027	363.37	1		
60	Payment	02/25/2027	363.37	1		
61	Payment	03/11/2027	363.37	1		
62	Payment	03/25/2027	363.37	1		
63	Payment	04/08/2027	363.37	1		
64	Payment	04/22/2027	363.37	1		
65	Payment	05/06/2027	363.37	1		
66	Payment	05/20/2027	363.37	1		
67	Payment	06/03/2027	363.37	1		
68	Payment	06/17/2027	363.37	1		

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Hawkins, D - 24M - 5 Years w/ 6% add interest

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## CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
69	Payment	07/01/2027	363.37	1		
70	Payment	07/15/2027	363.37	1		
71	Payment	07/29/2027	363.37	1		
72	Payment	08/12/2027	363.37	1		
73	Payment	08/26/2027	363.37	1		
74	Payment	09/09/2027	363.37	1		
75	Payment	09/23/2027	363.37	1		
76	Payment	10/07/2027	363.37	1		
77	Payment	10/21/2027	363.37	1		
78	Payment	11/04/2027	363.37	1		
79	Payment	11/18/2027	363.37	1		
80	Payment	12/02/2027	363.37	1		
81	Payment	12/16/2027	363.37	1		
82	Payment	12/30/2027	363.37	1		
83	Payment	01/13/2028	363.37	1		
84	Payment	01/27/2028	363.37	1		
85	Payment	02/10/2028	363.37	1		
86	Payment	02/24/2028	363.37	1		
87	Payment	03/09/2028	363.37	1		
88	Payment	03/23/2028	363.37	1		
89	Payment	04/06/2028	363.37	1		
90	Payment	04/20/2028	363.37	1		
91	Payment	05/04/2028	363.37	1		
92	Payment	05/18/2028	363.37	1		
93	Payment	06/01/2028	363.37	1		
94	Payment	06/15/2028	363.37	1		
95	Payment	06/29/2028	363.37	1		
96	Payment	07/13/2028	363.37	1		
97	Payment	07/27/2028	363.37	1		
98	Payment	08/10/2028	363.37	1		
99	Payment	08/24/2028	363.37	1		
100	Payment	09/07/2028	363.37	1		
101	Payment	09/21/2028	363.37	1		
102	Payment	10/05/2028	363.37	1		
103	Payment	10/19/2028	363.37	1		
104	Payment	11/02/2028	363.37	1		

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Hawkins, D - 24M - 5 Years w/ 6% add interest

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## CASH FLOW DATA

	Event	Date	Amount	Number	Period	End Date
105	Payment	11/16/2028	363.37	1		
106	Payment	11/30/2028	363.37	1		
107	Payment	12/14/2028	363.37	1		
108	Payment	12/28/2028	363.37	1		
109	Payment	01/11/2029	363.37	1		
110	Payment	01/25/2029	363.37	1		
111	Payment	02/08/2029	363.37	1		
112	Payment	02/22/2029	363.37	1		
113	Payment	03/08/2029	363.37	1		
114	Payment	03/22/2029	363.37	1		
115	Payment	04/05/2029	363.37	1		
116	Payment	04/19/2029	363.37	1		
117	Payment	05/03/2029	363.37	1		
118	Payment	05/17/2029	363.37	1		
119	Payment	05/31/2029	363.37	1		
120	Payment	06/14/2029	363.37	1		
121	Payment	06/28/2029	363.37	1		
122	Payment	07/12/2029	363.37	1		
123	Payment	07/26/2029	363.37	1		
124	Payment	08/09/2029	363.37	1		
125	Payment	08/23/2029	363.37	1		
126	Payment	09/06/2029	363.37	1		
127	Payment	09/20/2029	363.37	1		
128	Payment	10/04/2029	363.37	1		
129	Payment	10/18/2029	363.37	1		
130	Payment	11/01/2029	363.37	1		
131	Payment	11/15/2029	363.37	1		
132	Payment	11/29/2029	363.22	1		

## AMORTIZATION SCHEDULE - Normal Amortization

	Date	Payment	Interest	Principal	Balance
Loan	11/15/2024				85,653.08
1	11/15/2024	45,000.00	0.00	45,000.00	40,653.08

## Hawkins, D - 24M - 5 Years w/ 6% add interest

	Date	Payment	Interest	Principal	Balance
2	12/19/2024	363.37	227.21	136.16	40,516.92
2024 Totals		45,363.37	227.21	45,136.16	
3	01/02/2025	363.37	93.24	270.13	40,246.79
4	01/16/2025	363.37	92.62	270.75	39,976.04
5	01/30/2025	363.37	92.00	271.37	39,704.67
6	02/13/2025	363.37	91.38	271.99	39,432.68
7	02/27/2025	363.37	90.75	272.62	39,160.06
8	03/13/2025	363.37	90.12	273.25	38,886.81
9	03/27/2025	363.37	89.49	273.88	38,612.93
10	04/10/2025	363.37	88.86	274.51	38,338.42
11	04/24/2025	363.37	88.23	275.14	38,063.28
12	05/08/2025	363.37	87.60	275.77	37,787.51
13	05/22/2025	363.37	86.96	276.41	37,511.10
14	06/05/2025	363.37	86.33	277.04	37,234.06
15	06/19/2025	363.37	85.69	277.68	36,956.38
16	07/03/2025	363.37	85.05	278.32	36,678.06
17	07/17/2025	363.37	84.41	278.96	36,399.10
18	07/31/2025	363.37	83.77	279.60	36,119.50
19	08/14/2025	363.37	83.12	280.25	35,839.25
20	08/28/2025	363.37	82.48	280.89	35,558.36
21	09/11/2025	363.37	81.83	281.54	35,276.82
22	09/25/2025	363.37	81.19	282.18	34,994.64
23	10/09/2025	363.37	80.54	282.83	34,711.81
24	10/23/2025	363.37	79.88	283.49	34,428.32
25	11/06/2025	363.37	79.23	284.14	34,144.18
26	11/20/2025	363.37	78.58	284.79	33,859.39
27	12/04/2025	363.37	77.92	285.45	33,573.94
28	12/18/2025	363.37	77.27	286.10	33,287.84
2025 Totals		9,447.62	2,218.54	7,229.08	
29	01/01/2026	363.37	76.61	286.76	33,001.08
30	01/15/2026	363.37	75.95	287.42	32,713.66
31	01/29/2026	363.37	75.29	288.08	32,425.58
32	02/12/2026	363.37	74.62	288.75	32,136.83
33	02/26/2026	363.37	73.96	289.41	31,847.42
34	03/12/2026	363.37	73.29	290.08	31,557.34

## Hawkins, D - 24M - 5 Years w/ 6% add interest

	Date	Payment	Interest	Principal	Balance
35	03/26/2026	363.37	72.63	290.74	31,266.60
36	04/09/2026	363.37	71.96	291.41	30,975.19
37	04/23/2026	363.37	71.29	292.08	30,683.11
38	05/07/2026	363.37	70.61	292.76	30,390.35
39	05/21/2026	363.37	69.94	293.43	30,096.92
40	06/04/2026	363.37	69.26	294.11	29,802.81
41	06/18/2026	363.37	68.59	294.78	29,508.03
42	07/02/2026	363.37	67.91	295.46	29,212.57
43	07/16/2026	363.37	67.23	296.14	28,916.43
44	07/30/2026	363.37	66.55	296.82	28,619.61
45	08/13/2026	363.37	65.86	297.51	28,322.10
46	08/27/2026	363.37	65.18	298.19	28,023.91
47	09/10/2026	363.37	64.49	298.88	27,725.03
48	09/24/2026	363.37	63.81	299.56	27,425.47
49	10/08/2026	363.37	63.12	300.25	27,125.22
50	10/22/2026	363.37	62.43	300.94	26,824.28
51	11/05/2026	363.37	61.73	301.64	26,522.64
52	11/19/2026	363.37	61.04	302.33	26,220.31
53	12/03/2026	363.37	60.34	303.03	25,917.28
54	12/17/2026	363.37	59.65	303.72	25,613.56
55	12/31/2026	363.37	58.95	304.42	25,309.14
2026 Totals		9,810.99	1,832.29	7,978.70	
56	01/14/2027	363.37	58.25	305.12	25,004.02
57	01/28/2027	363.37	57.54	305.83	24,698.19
58	02/11/2027	363.37	56.84	306.53	24,391.66
59	02/25/2027	363.37	56.13	307.24	24,084.42
60	03/11/2027	363.37	55.43	307.94	23,776.48
61	03/25/2027	363.37	54.72	308.65	23,467.83
62	04/08/2027	363.37	54.01	309.36	23,158.47
63	04/22/2027	363.37	53.30	310.07	22,848.40
64	05/06/2027	363.37	52.58	310.79	22,537.61
65	05/20/2027	363.37	51.87	311.50	22,226.11
66	06/03/2027	363.37	51.15	312.22	21,913.89
67	06/17/2027	363.37	50.43	312.94	21,600.95
68	07/01/2027	363.37	49.71	313.66	21,287.29
69	07/15/2027	363.37	48.99	314.38	20,972.91

## Hawkins, D - 24M - 5 Years w/ 6% add interest

	Date	Payment	Interest	Principal	Balance
70	07/29/2027	363.37	48.27	315.10	20,657.81
71	08/12/2027	363.37	47.54	315.83	20,341.98
72	08/26/2027	363.37	46.81	316.56	20,025.42
73	09/09/2027	363.37	46.09	317.28	19,708.14
74	09/23/2027	363.37	45.36	318.01	19,390.13
75	10/07/2027	363.37	44.62	318.75	19,071.38
76	10/21/2027	363.37	43.89	319.48	18,751.90
77	11/04/2027	363.37	43.16	320.21	18,431.69
78	11/18/2027	363.37	42.42	320.95	18,110.74
79	12/02/2027	363.37	41.68	321.69	17,789.05
80	12/16/2027	363.37	40.94	322.43	17,466.62
81	12/30/2027	363.37	40.20	323.17	17,143.45
2027 Totals		9,447.62	1,281.93	8,165.69	
82	01/13/2028	363.37	39.45	323.92	16,819.53
83	01/27/2028	363.37	38.71	324.66	16,494.87
84	02/10/2028	363.37	37.96	325.41	16,169.46
85	02/24/2028	363.37	37.21	326.16	15,843.30
86	03/09/2028	363.37	36.46	326.91	15,516.39
87	03/23/2028	363.37	35.71	327.66	15,188.73
88	04/06/2028	363.37	34.95	328.42	14,860.31
89	04/20/2028	363.37	34.20	329.17	14,531.14
90	05/04/2028	363.37	33.44	329.93	14,201.21
91	05/18/2028	363.37	32.68	330.69	13,870.52
92	06/01/2028	363.37	31.92	331.45	13,539.07
93	06/15/2028	363.37	31.16	332.21	13,206.86
94	06/29/2028	363.37	30.39	332.98	12,873.88
95	07/13/2028	363.37	29.63	333.74	12,540.14
96	07/27/2028	363.37	28.86	334.51	12,205.63
97	08/10/2028	363.37	28.09	335.28	11,870.35
98	08/24/2028	363.37	27.32	336.05	11,534.30
99	09/07/2028	363.37	26.54	336.83	11,197.47
100	09/21/2028	363.37	25.77	337.60	10,859.87
101	10/05/2028	363.37	24.99	338.38	10,521.49
102	10/19/2028	363.37	24.21	339.16	10,182.33
103	11/02/2028	363.37	23.43	339.94	9,842.39
104	11/16/2028	363.37	22.65	340.72	9,501.67

## Hawkins, D - 24M - 5 Years w/ 6% add interest

	Date	Payment	Interest	Principal	Balance
105	11/30/2028	363.37	21.87	341.50	9,160.17
106	12/14/2028	363.37	21.08	342.29	8,817.88
107	12/28/2028	363.37	20.29	343.08	8,474.80
2028 Totals		9,447.62	778.97	8,668.65	
108	01/11/2029	363.37	19.50	343.87	8,130.93
109	01/25/2029	363.37	18.71	344.66	7,786.27
110	02/08/2029	363.37	17.92	345.45	7,440.82
111	02/22/2029	363.37	17.12	346.25	7,094.57
112	03/08/2029	363.37	16.33	347.04	6,747.53
113	03/22/2029	363.37	15.53	347.84	6,399.69
114	04/05/2029	363.37	14.73	348.64	6,051.05
115	04/19/2029	363.37	13.93	349.44	5,701.61
116	05/03/2029	363.37	13.12	350.25	5,351.36
117	05/17/2029	363.37	12.32	351.05	5,000.31
118	05/31/2029	363.37	11.51	351.86	4,648.45
119	06/14/2029	363.37	10.70	352.67	4,295.78
120	06/28/2029	363.37	9.89	353.48	3,942.30
121	07/12/2029	363.37	9.07	354.30	3,588.00
122	07/26/2029	363.37	8.26	355.11	3,232.89
123	08/09/2029	363.37	7.44	355.93	2,876.96
124	08/23/2029	363.37	6.62	356.75	2,520.21
125	09/06/2029	363.37	5.80	357.57	2,162.64
126	09/20/2029	363.37	4.98	358.39	1,804.25
127	10/04/2029	363.37	4.15	359.22	1,445.03
128	10/18/2029	363.37	3.33	360.04	1,084.99
129	11/01/2029	363.37	2.50	360.87	724.12
130	11/15/2029	363.37	1.67	361.70	362.42
131	11/29/2029	363.22	0.80	362.42	0.00
2029 Totals		8,720.73	245.93	8,474.80	
Grand Totals		92,237.95	6,584.87	85,653.08	

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Hawkins, D - 24M - 5 Years w/ 6% add interest

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Last interest amount decreased by 0.03 due to rounding.

# 2025 Calendar

United States

## January

Su	Mo	Tu	We	Th	Fr	Sa
			<u>1</u>	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	<u>20</u>	21	22	23	24	25
26	27	28	29	30	31	

## February

Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	<u>14</u>	15
16	<u>17</u>	18	19	20	21	22
23	24	25	26	27	28	

## March

Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	<u>17</u>	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

## April

Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	<u>15</u>	16	17	18	19
<u>20</u>	21	22	<u>23</u>	24	25	26
27	28	29	30			

## May

Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
<u>11</u>	12	13	14	15	16	17
18	19	20	21	22	23	24
25	<u>26</u>	27	28	29	30	31

## June

Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
<u>15</u>	16	17	18	<u>19</u>	20	21
22	23	24	25	26	27	28
29	30					

## July

Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	<u>4</u>	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

## August

Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

## September

Su	Mo	Tu	We	Th	Fr	Sa
	<u>1</u>	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

## October

Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	<u>13</u>	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	<u>31</u>	

## November

Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	<u>11</u>	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	<u>27</u>	<u>28</u>	29
30						

## December

Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	<u>24</u>	<u>25</u>	26	27
28	29	30	<u>31</u>			

### 2025 Holidays for United States

Jan 1 New Year's Day  
 Jan 20 Martin Luther King Jr. Day  
 Feb 14 Valentine's Day  
 Feb 17 Washington's Birthday  
 Mar 17 St. Patrick's Day  
 Apr 15 Tax Day  
 Apr 20 Easter Sunday  
 Apr 23 Administrative Professionals Day

May 11 Mother's Day  
 May 26 Memorial Day  
 Jun 15 Father's Day  
 Jun 19 Juneteenth  
 Jul 4 Independence Day  
 Sep 1 Labor Day  
 Oct 13 Columbus Day  
 Oct 31 Halloween

Nov 11 Veterans Day  
 Nov 27 Thanksgiving Day  
 Nov 28 Day after Thanksgiving Day  
 Dec 24 Christmas Eve  
 Dec 25 Christmas Day  
 Dec 31 New Year's Eve

# Certified Trustee Training

Organization: **Buffalo Grove Police Pension Fund**

Year: **2024**

## Anthony Turano

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	IPPFA Illinois Pension Conference	8	5/8-5/10	Yes
2		OMA Training	X	3/18/2024	Yes
3					
4					
5					
6					

## Cody Barker

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8				
2					
3					
4					
5					
6					

## Tony Montiel

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	IPPFA Illinois Pension Conference	8	5/8-5/10	Yes
2					
3					
4					
5					
6					

## Jeff Feld

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8				
2					
3					
4					
5					
6					

## Kenneth Fox

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8				
2					
3					
4					
5					
6					

## 2024 IPPFA Trustee Training Opportunities

### IPPFA ONLINE SEMINAR COURSE

- WHEN:** Ongoing
- Online 8 hr. seminar (Recorded from the 2023 MidAmerican Pension Conference)
- WHERE:** IPPFA Website:  
[www.ippfa.org/education/online-classes/](http://www.ippfa.org/education/online-classes/)
- COST:** IPPFA MEMBER: \$285.00/seminar IPPFA  
NON-MEMBER: \$570.00/seminar

This online seminar agenda includes:

- School's in Session - How to Ace your Fund Administration
- Retirement Healthcare Funding
- Private vs. Public Pensions
- Pension Funding Policy
- Legal Updates and Recent Court Cases
- Ask Your Attorney
- Fiduciary Liability Insurance vs. Directors and Officers Insurance
- Benefit Enhancements to Attract and Retain Public Safety Officers
- Consolidation Update
- The Wonderfully Weird World of Administrative Review

*- this online seminar satisfies 8 hours of the required continuing pension trustee training*

## 16-hour Certified Trustee Programs\* offered through IPPFA

### IPPFA **ONLINE** Certified Trustee Program

**COST:** IPPFA MEMBER: \$ 550.00  
IPPFA NON-MEMBER: \$1,100.00

Registration is online at the IPPFA website [www.ippfa.org/education/trustee-program/](http://www.ippfa.org/education/trustee-program/)

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### IPPFA In-Person Certified Trustee Program

**WHEN:** December 2, 2024 - December 3, 2024

**WHERE:** NIU Outreach Campus  
1120 E. Diehl Rd., Room 266  
Naperville, IL 60563

**COST:** IPPFA MEMBER: \$500.00  
IPPFA NON-MEMBER: \$1,000.00

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\*On December 18, 2019, Governor J.B. Pritzker signed SB 1300, making it Public Act 101-0610. This act will consolidate all Article 3 and 4 pension fund's investment assets. Under Public Act 101-0610, **training requirements have now been reduced from 32-hours to 16-hours of new trustee training**, however all pension trustees will still need 4-hours of mandatory consolidation transition training.

All Article 3 & 4 Pension Trustees elected or appointed are required to complete the 16-hour trustee certification course within 18 months of election or appointment to the board.

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## 2025 IPPFA Pension Conferences

### 2025 Illinois Pension Conference

May 7th - 9th

Eagle Ridge Resort, Galena, IL

#### Agenda at a glance:

- Tuesday, May 6th - Heroes Family Fund Charity Golf Outing  
Wednesday, May 7th - Educational Sessions 12:00 pm to 5:00 pm  
Thursday, May 8th - Educational Sessions 8:00 am to 5:00 pm  
Friday, May 9th - Educational Sessions 9:00 am to 12:00 pm
- 

### 2025 MidAmerican Pension Conference

October 1st - 2nd

Oak Brook Hills Resort, Oak Brook

**PLEASE NOTE THE SCHEDULE CHANGE TO 2 FULL DAYS**

#### Agenda at a glance:

- Tuesday, September 30th - Heroes Family Fund Charity Golf Outing  
Wednesday, October 1st - Educational Sessions 9:00 am to 5:00 pm  
Thursday, October 2nd - Educational Sessions 9:00 am to 5:00 pm

**No Friday Sessions**



# 2024 IPFA FALL PENSION SEMINAR

## Friday November 1, 2024 Gold Shift

Empress Banquets 200 East Lake Street Addison, IL 60101 630-279-5900



### IN-PERSON SEMINAR REGISTRATION FORM

Municipality,  
District, or  
Firm:

*(please print or type)*

Address: \_\_\_\_\_

City: \_\_\_\_\_, IL Zip: \_\_\_\_\_ Phone: \_\_\_\_\_

**SEMINAR FEES: IPFA Members: \$ 210.00 Non - Members: \$ 260.00 Walk-In Registration: \$ 290.00**

*Avoid the walk-in surcharge – register on or before Monday, October 28, 2024*

*Registration opens at 07:00, event begins at 08:00, & ends at 16:00*

First Name:	Last Name:	e-mail Address:	Member	Non-Member
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.

**TOTAL CHECK ENCLOSED \$ \_\_\_\_\_.**

Payment must accompany this Registration Form and be received in our office **on or before** October 28, 2024 to qualify for lower rates. Reservations received after the above date will be charged walk-in registration fee. Requests for refunds must be received on or before Monday, October 28, 2024 for full fee credit. **No credits** of seminar fees after this date. Please mail the completed form to IPFA, 188 Industrial Drive, Suite 134, Elmhurst, IL 60126-1608, fax it to 630-833-2412, or scan & e-mail to [ipfa@aol.com](mailto:ipfa@aol.com). Any questions, call 630-833-2405. For Tax Reporting Purposes our Federal I.D. Number is: 36-2650496.

**The Illinois Pension Statute requires continuing education for all pension board trustees. This seminar provides up to 8 hours of credits.**

For IPFA Office Use: Date: \_\_\_\_\_ Check #: \_\_\_\_\_ Amount: \_\_\_\_\_ Payer: \_\_\_\_\_

# ARTICLE 3 AND ARTICLE 4 PENSION TRUSTEE CERTIFICATION

All elected and appointed Article 3 (police) and Article 4 (firefighters) local pension board trustees are required to participate in state-mandated trustee certification training.

## WHAT IS THE FIRST YEAR CERTIFICATION REQUIREMENT?

The trustee certification training requirement for a first year trustee is at least 16 hours.

## WHAT IS THE ANNUAL CERTIFICATION REQUIREMENT?

Annually, all trustees must complete a minimum of eight hours of continuing trustee education.

### WHERE CAN TRUSTEES RECEIVE THEIR TRAINING?

The Illinois Municipal League provides this certification training at no charge to all trustees.

More information is available at [iml.org/pensiontrustees](http://iml.org/pensiontrustees).

Trustee certification training is provided online and in accordance with all statutory requirements. If you have questions regarding pension trustee certification, please contact us by email at [pensiontrustees@iml.org](mailto:pensiontrustees@iml.org).

## HOW MUCH DOES THE TRAINING COST?

\$0. The Illinois Municipal League provides this certification training at no charge. Really — it's free = no charge.

## WHAT ARE SOME TRUSTEE EDUCATION TOPICS?

- Articles 3 and 4 Pension Disability Pension Overview
- Duties and Ethical Obligations of a Pension Fund Fiduciary
- Board Oversight of Cyber Risk: Before a Breach
- Illinois Public Employee Disability Act and Public Safety Employee Benefits Act
- Developments and Potential Changes in Federal and Illinois Labor and Employment Laws
- Qualified Domestic Relations Order
- Pension Plan Funding 101
- Pension Plan Assumptions 101
- Freedom of Information Act and Open Meetings Act
- Cyber Security Best Practices
- Managing Generational Differences and Unconscious Bias in the Workplace
- How to Identify, Address and Prevent Sexual Harassment and Discrimination
- Let Me Ask You a Question
- Public Pension Fund Accounting Principles



EASTERN ILLINOIS UNIVERSITY in partnership with



# ARTICLE 3 AND ARTICLE 4

## Pension Trustee Certification

All elected and appointed Article 3 (Police) and Article 4 (Firefighters) local pension board trustees are required to participate in state-mandated trustee certification training that consists of at least 16 hours in their first year as a trustee. In addition, trustees must complete a minimum of eight hours of continuing trustee education annually thereafter.

**The Illinois Municipal League provides this certification training at **no charge** to all trustees.**

**[Click here to begin your pension trustee training.](#)**

This training is provided online and in accordance with statutory requirements.

### **[Pension Trustee Certification Fact Sheet](#)**



in  
partnership  
with



If you have questions regarding Article 3 or Article 4 pension trustee certification, please contact us by email at [pensiontrustees@iml.org](mailto:pensiontrustees@iml.org).

A Public Safety Law Firm

R D L

REIMER DOBROVOLNY & LABARDI PC

Volume 25, Issue 4, October 2024

## Legal and Legislative Update

### **Officer Entitled to Disability Benefits after Municipality Fails to Provide Employment**

*Ohlicher v. The Retirement Board of the Policemen's Annuity and Benefit Fund of the City of Chicago*, 2024 IL App (1st) 231699-U

Plaintiff applied for duty disability benefits after injuring his right elbow when attempting to arrest an uncooperative subject. He was diagnosed with right elbow nerve damage. Plaintiff underwent surgery and physical therapy but continued to report persistent pain in his right elbow. A functional capacity evaluation revealed he had reduced grip strength in his right hand as compared to his left hand.

Nevertheless, Plaintiff's treating doctor released him to perform light duty with a 10-pound lifting restriction. Light duty positions required the officer be able to safely carry, handle, and use his service weapon. The doctor opined, without explanation, Plaintiff could not safely carry, handle, or use his department-approved firearm despite Plaintiff's service weapon weighing less than 10 pounds. Plaintiff never attempted to qualify with his service weapon

#### **In This Issue...**

- 1 Officer Entitled to Disability Benefits after Municipality Fails to Provide Employment**
- 2 Can Employers Withhold Employment Taxes on PEDAs Benefits?**
- 3**
- 4 Decade Old Motor Vehicle Accident Not Casually Related to Disability  
FPIF Updates Rules on Cash Management & Cost Allocation**
- 5 Public Meetings Must be "Convenient and Open" to the Public  
  
Agenda Specificity & Remote Attendance Under the Open Meetings Act**
- 6 Shifting Arguments Midstream Results in Denial of Duty Disability**
- 7**
- 8 Suggested Agenda Items for January**

The Pension Board retained Dr. M. Bryan Neal to perform an independent medical examination. Dr. Neal opined Plaintiff could perform limited, light duty and safely, carry, handle, and use his firearm without restriction.

Before the Pension Board held a hearing on his disability application, Plaintiff reported to the Chicago Police Department Medical Section (“CPD Medical”) to obtain a light duty position. Plaintiff provided CPD medical with his treating doctor’s opinion, but did not provide Dr. Neal’s contradictory report. CPD Medical refused to provide Plaintiff with a light-duty assignment.

After hearing the evidence, the Pension Board denied his application for duty disability benefits, finding both doctors cleared Plaintiff for light duty. The only restriction imposed by Plaintiff’s treating doctor was a 10-pound limit, and there was no evidence this restriction prohibited him from safely carrying, handling, and using his service weapon, particularly since he never attempted to qualify. Plaintiff again returned to CPD Medical to be reinstated to a light duty position. CPD Medical referred Plaintiff to Dr. Kristin Houseknecht, who opined he is unable to safely carry and handle a firearm. CPD Medical refused to assign Plaintiff a light duty position.

On administrative review, Plaintiff argued he was denied a disability benefit, yet unable to return to work due to the City’s employment decision. Citing the Illinois Supreme Court’s decision in *Kouzoukas v. The Retirement Board of the Policeman’s Annuity and Benefit Fund*, Plaintiff asserted he was in a “catch-22” position, as he is unable to work but is not receiving disability benefits. Accordingly, Plaintiff argued he should have been awarded disability benefits once the City failed/refused to assign him a light duty position. The Circuit Court of Cook County rejected Plaintiff’s argument and affirmed the decision of the Pension Board, finding its decision was not contrary to the manifest weight of the evidence. Plaintiff appealed.

The Appellate Court found the City’s failure/refusal to assign Plaintiff a light duty position made the Pension Board’s decision contrary to the manifest weight of the evidence. Once again, citing *Kouzoukas*, the Appellate Court found the Pension Board did not have exclusive jurisdiction over the award of Plaintiff’s disability benefits since the City’s employment decision placed him in a “catch-22” position, thereby requiring the award of disability benefits. In this regard, the Appellate Court stated it was bound by the prior ruling in *Kouzoukas*.

It should be noted there is some conflicting case law involving Article 3 and 4 Pension Funds where reviewing courts found an applicant can be found not disabled yet still unable to report to duty. Those cases would seem to conflict with this decision and the reasoning adopted in *Kouzoukas*. The Pension Board petitioned the Illinois Supreme Court to review the Appellate Court’s decision. The Illinois Supreme Court recently denied the Board’s petition for leave to appeal. ❖

### **Can Employers Withhold Employment Taxes on PEDA Benefits?**

*Bitner v. City of Pekin*, 2024 IL App (4th) 230718

Plaintiffs, Christopher Bitner and John Brooks, sued their former employer, defendant, the City of Pekin, seeking a declaratory judgment that defendant unlawfully withheld employment taxes and deducted sick and compensatory time from benefits they received pursuant to the Public Employee Disability Act (Disability Act) (5 ILCS 345/0.01 et seq.). The litigation culminated in cross-motions for summary judgment, and the circuit court entered summary judgment for plaintiffs. The appellate court, in turn, reversed the circuit court and remanded for further proceedings. The appellate court viewed the dispositive issues as follows: (1) whether the Disability Act prohibits employers from withholding employment taxes, (2) whether plaintiffs’ claims are governed by a 5-year or 10-year statute of limitations, and (3) whether there exists a genuine issue of material fact to prohibit summary judgment. Defendant

admitted it withheld employment taxes from Disability Act benefits.

Plaintiffs' motion outlined the undisputed facts in the case, namely, both plaintiffs suffered injuries in the line of duty while employed by defendant, were unable to work due to their line-of-duty injuries, and both had employment taxes withheld from PEDA benefits. Defendants admitted withholding taxes but contested other issues.

The circuit court adopted wholesale plaintiffs' proposed order, granting them summary judgment on July 20, 2023; entered judgment for plaintiffs; and awarded plaintiffs prejudgment interest, costs, and attorney fees.

#### A. The Disability Act

The first legal question interpreted the Disability Act's language. Specifically, does it prohibit an employer from withholding employment taxes?

The Disability Act provides that when an eligible employee suffers a line-of-duty injury and cannot work, "he shall continue to be paid by the employing public entity on the same basis as he was paid before the injury, with no deduction from his sick leave credits, compensatory time for overtime accumulations or vacation, or service credits in a public employee pension fund during the time he is unable to perform his duties due to the result of the injury."

Based on the statute's plain language, the appellate court found that the phrase "on the same basis as he was paid before the injury" was not a prohibition on withholding employment taxes. The language immediately following this phrase lists improper deductions—sick leave credits, accrued vacation and compensatory time, or service credits. These categories are not taxes, nor are they comparable to employment taxes.

The Disability Act's plain language is unambiguous and its meaning is clear. The Disability Act contains no mention of taxes or anything comparable to taxes and therefore does not prohibit an employer from withholding employment taxes from an employee's benefits. The appellate court noted that while other statutes or regulations may prohibit tax withholding from disability benefits,

plaintiffs did not seek relief nor judgment under those other statutes or regulations. Keep in mind, this narrow declaratory judgment case is solely about interpreting the Disability Act.

#### B. The Statute of Limitations

The parties next fought over the applicable statute of limitations. Defendant argued the five-year statute of limitations ("SOL") applied, barring some claims. Plaintiffs maintained a 10-year SOL applied and did not bar any claims.

The Disability Act does not contain a SOL provision. Section 13-205 of the Civil Code provides "all civil actions not otherwise provided for[ ] shall be commenced within 5 years next after the cause of action accrued." By contrast, section 13-206 of the Code provides for a 10-year statute of limitations cause of actions on written contracts, like CBAs.

Plaintiffs maintained they brought a breach of contract claim against defendant, claiming the CBA required defendant to "comply with the [Disability Act] regarding on-duty claims," and that their declaratory judgment action amounted to a breach of contract action. The appellate court pointed out Plaintiff's did not file a grievance, as required by the CBA on this PEDA issue, writing "[t]his dissonance is deafening. On one hand plaintiffs emphasize the importance of the CBA, and on the other they minimize the CBA. Plaintiffs cannot prevail on both claims."

The appellate court concluded plaintiffs' second amended complaint falls under the Civil Code's catchall five-year SOL for civil actions without an otherwise applicable limitations period.

#### C. Genuine Issue of Material Fact

Summary judgment cannot be entered if there remains a genuine issue of material fact in the case. Perhaps there is no better example of a contested fact issue than dueling affidavits. Because the record contained evidence to support defendant's position – and dueling affidavits – the appellate court found a genuine issue of material fact. Consequently, it concluded the circuit court wrongly entered summary judgment for plaintiffs and remanded the case. ❖

## **Decade Old Motor Vehicle Accident Not Casually Related to Disability**

*Blasz v. The Retirement Board of the Policemen's Annuity and Benefit Fund of Chicago*, 2024 IL App (1st) 231406-U

Michele Blasz applied for duty disability benefits related to injuries to her neck and the left side of her back. On July 29, 2008, Blasz performed undercover “controlled buys” of narcotics. Afterwards, Blasz drove back to the police station. Blasz testified her responsibility was like a regular patrol officer during the drive back to the police station but acknowledged she also provided security to the other officers. Blasz was rear-ended while waiting to turn into the police parking lot. She sustained injuries in the accident and sought medical treatment but continued to work until September 6, 2019. She then sought duty disability benefits.

On February 25, 2021, the Retirement Board of the Policemen's Annuity and Benefit Fund of Chicago (“Pension Board”) held a hearing and denied Blasz's duty disability application but granted her ordinary disability benefits.

Blasz's hearing revealed she continued to suffer symptoms since her July 2008 accident. In a letter dated August 2, 2008, Dr. Ari Bernstein opined Blasz suffered from thoracic, cervical, and lumbar strains from her July 2008 accident. In September 2019, Dr. Christopher Bergin opined Blasz had been “persistently symptomatic” since her accident. Blasz was also diagnosed with multiple sclerosis. In July 2020, Blasz underwent cervical surgery. Dr. Bergin opined Blasz's symptoms were related to her July 2008 accident.

The Pension Board retained Dr. Jay Levin to perform an independent medical examination of Blasz's cervical spine. Dr. Levin opined Blasz was “approximately 50% improved since her date of injury.” Dr. Levin opined the accident was unrelated to Blasz's multiple sclerosis diagnosis and determined Blasz could work limited, light duty, and required no additional treatment.

The Pension Board denied Blasz's application for duty disability benefits, because it found no evidence that plaintiff was engaged in a police activity involving special risk not assumed by citizens in the ordinary walks of life.

Blasz filed a petition for administrative review in the Cook County Circuit Court. The Circuit Court reversed and remanded with instructions for the Pension Board to make an express finding on causation. The Pension Board again denied Blasz duty disability benefits, and she again sought administrative review. The Circuit Court affirmed the Pension Board, and Blasz appealed.

The First District Appellate Court held the Pension Board's decision was not against the manifest weight of the evidence. It relied on Dr. Levin's opinion Blasz required no additional treatment, Blasz worked for 10 years after the accident, and Dr. Bergin's notes contained qualifying language and assumptions due to a lack of treatment between 2009 to 2019. Taken together, the Appellate Court held the Pension Board's decision was supported by the record.

The Appellate Court did not address whether Blasz's injury was sustained in an “act of duty.” Because it found Blasz's disability was not casually related to the July 2008 motor vehicle accident, the issue of whether the accident was an “act of duty” was rendered moot. ❖

## **FPIF Updates Rules on Cash Management & Cost Allocation**

On August 2, 2024, the Firefighters' Pension Investment Fund (FPIF) adopted changes to its rules for cash management and cost allocation to participating Funds. The change to the cash management rules simply recommends funds comply with recent guidance from the DOI on local cash management providing monies not needed imminently to make benefit payments or cover expenses should be kept for investment at FPIF and not in a local account.

The FPIF rule on cost allocation dictates how operating costs of the FPIF are shared amongst participating funds. An amendment to that rule

provides, “Specific costs that are incurred by FPIF to address or accommodate the needs or challenges of, or circumstances caused by, a particular Participating Pension Fund or group of particular Participating Pension Funds, which are not, in the determination of the Executive Director, customary for the typical needs, challenges, or circumstances of a Participating Pension Fund, and which the Executive Director determines should not or cannot in fairness be allocated proportionately among all Participating Pension Funds as described in Section 9-2(b), will be allocated to that particular Participating Pension Fund or group of particular Participating Pension Fund (sic).”

Obviously, the text of this rule seems intentionally vague and gives broad discretion to the Executive Director. How it will be employed remains to be seen but at first blush, it seems to be directed at those funds who participated in the consolidation lawsuit as an effort to force any costs borne by FPIF in that litigation onto the plaintiff firefighter pension funds. Both rules are available for review of the FPIF website. ❖

### **Public Meetings Must be “Convenient and Open” to the Public**

Public Access Opinion 24-010

Recent events in the Village of Dolton have made numerous headlines and resulted in this binding opinion from the Public Access Counselor (PAC) at the Attorney General’s Office finding the Village Board violated the Open Meetings Act (OMA) by restricting access to several meetings.

The complaining parties in this case alleged that at multiple recent meetings of the Village Board, numerous restrictions were put in place to prevent a significant number of public from attending. They alleged roads were blocked, parking was restricted, and a capacity of 45 persons was applied for the Board meeting room. In response, the Village suggested the restrictions were a necessary safety precaution.

Under the OMA, public meetings must be held at “times and places which are convenient and open to the public”. (5 ILCS 120/2.01). Courts have

interpreted this requirement to mean a meeting held in an “ill-suited, unaccommodating, or unadvantageous place” may violate the OMA even though the public was not per se prohibited from attending. (See *Gerwin v. Livingston County Bd.*, 345 Ill.App3d 352 4th Dist. 2003). The public body is not required to make any necessary change to accommodate large crowds, but courts have required “reasonable accessibility”.

Applying these requirements to the situation in Dolton, the PAC found the Village had ample advance notice a large crowd would attend the meeting making the regular meeting space insufficient. In response, the Village made no effort to increase accessibility by moving to a larger room or offering a live stream from another location. While the Village suggested the restrictions were necessary due to threats made against the Mayor and members of the Board, scant evidence in support of that conclusion was provided. As a result, the PAC found the Village Board had violated the OMA by failing to move the meetings to a larger room or offer an alternative overflow room or make any effort at all to accommodate the large crowd of which it had advance notice.

In the pension board context, large crowds are rare. However, inasmuch as few people regularly attend, some regular meeting locations may be small even for the usual attendees. Special meetings such as disability hearings may bring a larger crowd. It is important for pension boards to be mindful of both capacity and access restrictions to ensure any meeting is “convenient and open” to anyone wishing to attend. ❖

### **Agenda Specificity & Remote Attendance Under the Open Meetings Act**

Public Access Opinion 24-007

The Public Access Counselor (PAC) at the Attorney General’s Office recently issued a binding opinion giving public bodies guidance on two aspects of the Open Meetings Act (OMA). A complaint was filed with the PAC alleging the Village of Princeville Board of Trustees violated the OMA when it

approved a vehicle purchase without specifically listing that item on the agenda and allowing the Board President to remotely attend several meetings.

At a meeting in March 2024, the Board approved purchase of a truck for the public works department. The agenda simply stated, “Report from the Superintendent of Public Works”. The Board agreed this agenda item was insufficient to support its action purchasing the truck at the March meeting. It subsequently specifically listed an agenda item for purchase of the truck at its April 2024 meeting and re-voted to approve purchase of the truck. The PAC noted the OMA provides agendas must “set forth the general subject matter of any resolution or ordinance that will be the subject of final action at the meeting.” (See 5 ILCS 120/2.02(c)). As a result, the Board violated the OMA when it approved the truck purchase at its March meeting, but any violation was subsequently cured when it was specifically listed and re-voted on the purchase at the subsequent meeting.

As for the remote attendance issue, the Village President was employed by the United States Postal Service. In this capacity, he frequently traveled and as a result, attended multiple Village Board meetings remotely. While the OMA allows for remote attendance, the member attending remotely must be unable to attend in person due to (1) personal illness or disability, (2) employment purposes or the business of the public body, (3) a family or other emergency, or (4) unexpected childcare obligations. (See 5 ILCS 120/7(a)). In this case, the Village President argued he was precluded from physically attending due to employment purposes. The OMA does not define, and no cases have interpreted the meaning of “employment purposes” under this Section of the OMA. The PAC approved of the President’s remote attendance in these situations. Specifically, it found, “actions in the course of executing a person’s job responsibilities fit the plain and ordinary meaning of “employment purposes” under Section 7(a)(ii) of the OMA. It follows that a public body member’s conflicting obligation to his employer is an employment purpose.”

How does this apply to your pension board operations? First, it is important to ensure any agenda posted at least 48 hours in advance sufficiently identifies any action items. As for remote attendance, it is important to note a few additional requirements. First, in order for a member to participate remotely a quorum (3 members in the case of a pension board) must be physically present. The member wishing to attend remotely must be unable to physically attend due to one of the reasons enumerated above. Finally, the Board must make a motion to allow the member to participate remotely in accordance with its rules. ❖

### **Shifting Arguments Midstream Cannot Overcome Denial of Duty Disability**

*Rose v. Ret. Bd. of Firemen's Annuity & Benefit Fund of Chicago*, 2024 IL App (1st) 231717-U

Plaintiff was employed by the Chicago Fire Department (CFD) in August 2006. She filed an application for duty disability benefits, alleging that during retraining on February 18, 2021, she “flew backwards to the ground,” hit her head and shoulder on the concrete floor and lost consciousness for “a few seconds.” As a result, she was diagnosed with “Concussion, Post concussion syndrome, rt rotator cuff tendinitis, full thickness rt rotator cuff repair (9/14/21) and migraines.” Plaintiff also claimed to experience various neurological issues from the fall. While the record reflected plaintiff had a sprained right shoulder in late 2006, it was devoid of any details regarding that injury, i.e., how it occurred, how it was treated, or the severity of the issue.

At the disability hearing, plaintiff provided treating physician’s reports that causally connected her shoulder injury and subsequent surgery to the February 2022 incident. However, another treating physician indicated her shoulder’s condition was of “indeterminate chronicity.” Additionally, the Pension Board’s consulting physician noted applicant’s reported “delayed onset right shoulder pain” following the February 2021 fall, pointing out reports of “mild right shoulder pain,” and her right shoulder examination was “normal.” He further cast doubt on applicant’s claims that

repeated overuse or a contusion from the 2021 fall caused or contributed to the need for surgery.

The Board's physician ultimately opined plaintiff needed surgery due to "chronic degenerative shoulder problems," and the results of the surgery caused her inability to return to work, as there was "no question" she lacked adequate range of motion or strength to do the work. In other words, while disabled, there was no connection to the fall as applicant claimed.

The Board voted to deny duty disability benefits, finding the "weight of the medical evidence in the record," including the manner of plaintiff's fall, the lack of findings of a shoulder injury immediately after the incident, and the delay in reporting shoulder symptoms, showed plaintiff had "degenerative pre-existing tears in her right shoulder." The Board found plaintiff's surgery was "the cause of her current limitations in the functioning of her right shoulder," and the fall on February 18, 2021, did not cause the need for that surgery, but "was necessitated by the degenerative condition she already had in her right shoulder prior to February 18, 2021."

Plaintiff filed a complaint for administrative review with the circuit court. In her brief before the circuit court, plaintiff stated she had suffered a sprained right shoulder while on duty on November 29, 2006. She asserted the Board "failed to consider that [she] did in fact sustain a prior duty injury to her right shoulder in November 2006, which likely caused the degeneration leading to her surgery and current disability."

The circuit court entered an order affirming the Board's decision, finding the Board's determination of fact that plaintiff's shoulder injury resulted from chronic degeneration and surgery, not from her fall on February 18, 2021, was not against the manifest weight of the evidence. The court also found plaintiff did not raise before the Board her preexisting 2006 injury that was exacerbated by the February 2021 training incident. The court stated it could not consider new or additional evidence not presented to the Board.

The appellate court affirmed the Pension Board's denial of duty disability benefits where the evidence supported the Board's determination plaintiff's shoulder surgery was not caused by a duty-related incident. In its decision, the appellate court re-iterated the burden of proof is on the applicant, the appellate court will only consider the board's decision and the evidence and arguments presented, and that it, under the manifest weight standard, will not re-weigh the evidence as long as there is some evidence to support the Board's decision.

The appellate court found the applicant did not challenge the Board's finding her disability resulted from the September 2021 surgery to treat a chronic shoulder condition, nor did she challenge the denial of duty disability benefits based on any head-related condition sustained from the fall on February 18, 2021. Plaintiff solely argued on appeal that the Board failed to consider plaintiff sustained a prior duty injury to her right shoulder in November 2006, which "likely" caused the degeneration leading to her surgery and current disability. This was a new argument, as the 2006 injury was not raised substantively before the Board. The appellate court found this new argument was simply not supported in the record or the proceedings before the Board. It found plaintiff failed to meet her burden, as she presented no argument or evidence her current disability was the result of a duty-related injury that occurred in November 2006.

Plaintiff was essentially attempting to shift her burden onto the Board, suggesting it was the Board's burden to inquire further into the November 2006 incident. However, it is black-letter law that plaintiff, not the Board, must show a duty-related accident was a causative factor contributing to her current disability. ❖

**Suggested Agenda Items for January (or 1st Quarter)**

- Approval of annual COLA increases.
- Semi-annual review of closed executive session minutes to determine if needs to remain confidential.
- Determine need for election of beneficiary and active Trustees and/or re-appointment of appointed Trustees – request for re-appointment of appointed Trustees.
- Schedule annual examinations for disabled firefighters/police officers under age 50.
- Annual verifications of eligibility for beneficiaries.
- Review/update contracts with vendors (accountants, actuaries, attorneys, investment managers/advisors or consultants).
- Obtain predatory lending certification forms from Illinois regulated banks.
- Determine status/need for extension of Letter of Credit or alternative collateralization for Pension Fund operating accounts.

**REIMER DOBROVOLNY & LABARDI PC NEWS**

- September 24-26, 2024, RDL managing partner Rick Reimer attended the Force Science Conference in Chicago.
- September 24-27, 2024, RDL partners Brian LaBardi and Vince Mancini attended and presented at the IPPFA MidAmerican Pension Conference in Lincolnshire.
- November 1, 2024, RDL partner Brian LaBardi will present at the IPFA fall conference in Addison.

***Legal and Legislative Update***

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**This publication constitutes advertising material. Information contained herein should not be considered legal advice.**

*Legal and Legislative Update* is published periodically. Questions may be directed to:

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