

NOTICE OF A REGULAR MEETING OF THE BUFFALO GROVE FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES

The Buffalo Grove Firefighters' Pension Fund Board of Trustees will conduct a regular meeting on **Monday, February 3, 2025 at 8:30 a.m.** in Village Hall located at 50 Raupp Boulevard, Buffalo Grove, Illinois 60089, for the purposes set forth in the following agenda:

AGENDA

1. Call to Order
2. Roll Call
3. Approval of Remote Attendance and Full Participation by Certain Trustees (if any)
4. Public Comment
5. Approval of Meeting Minutes
 - a.) October 28, 2024 Regular Meeting
 - b.) Semi-Annual Review of Closed Session Meeting Minutes
6. Financial/Investment Reports
 - a.) Monthly Financial Reports from Lauterbach & Amen (September, October, November and December 2024)
 - b.) Presentation and Approval of Bills
 - c.) Additional Bills, if any
 - d.) Review – Cash Balances of Local Accounts
 - i. BMO Bank Statement and Current Balance Status
 - ii. Schwab Statement, Current Balance Status and Quarterly Report – Sawyer Falduto
 - e.) Approve Annual Cost of Living Adjustments for Pensioners
 - f.) Review of Cash Projections and Cash Needs
 - g.) Review/Approval – FPIF Statements of Results (September, October, November and December 2024)
 - h.) Review/Approval – FPIF Monthly Investment Summaries (September, October, November and December 2024)
7. Communications and Reports
 - a.) Affidavits of Continued Eligibility
 - b.) Statements of Economic Interest
8. Applications for Membership/Withdrawals from Fund/Service Purchase
9. Applications for Retirement/Disability Benefits/QILDROs
 - a.) Approve Regular Retirement Benefits – Jeffery Morris
 - b.) Application for Disability Benefits – Steven Dorsey
 - i. Review/Approval – Appointment of IME Physicians
 - c.) Status of Dorsey QILDRO
 - d.) Status of Jason QILDRO
 - e.) Status of Gatto QILDRO
10. Old Business
 - a.) Fiduciary Liability Insurance Renewal (Gallagher)
11. New Business
 - a.) Review/Approve – RFQ for Insurance Brokers
 - b.) Review Trustee Term Expirations and Election Procedures
12. Attorney's Report – Ottosen
 - a.) Pension Insights (First Quarter 2025) (New Case Law)
 - b.) Board Insights (January 2025) (Updates to Unclaimed Property Act)
 - c.) Fiduciary Insights (January 2025) (Who Is The Client When Representing An Organization)
 - d.) IAFPD Fire Call Pension Pointers (Fall 2024) (Illinois Judges Challenge Pension Reform Law)
13. Trustee Training Updates
 - a.) Approval of Trustee Training Registration Fees and Reimbursable Expenses
 - b.) Acknowledgement of Training Time from Meeting
 - c.) Certification of Trustee Training Hours
14. Closed Session, if needed
15. Adjournment

**MINUTES OF A REGULAR MEETING OF THE
BUFFALO GROVE FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES
OCTOBER 28, 2024**

A regular meeting of the Buffalo Grove Firefighters' Pension Fund Board of Trustees was held on Monday, October 28, 2024 at 8:30 a.m. in the Buffalo Grove Village Hall located at 50 Raupp Boulevard, Buffalo Grove, Illinois 60089, pursuant to notice.

CALL TO ORDER: President Dan Pasquarella called the meeting to order at 8:34 a.m.

ROLL CALL:

PRESENT: Trustees Dan Pasquarella, Josh Himmelspach, Thomas Gough, Larry Stanley and Chris Black

ABSENT: None

ALSO PRESENT: Attorney Carolyn Clifford, Ottosen; John Falduto, Sawyer Falduto Asset Management, LLC (SFAM); Denise Bocek, Trustee, Village of Buffalo Grove; Molly Barker, Lauterbach & Amen, LLP (L&A); Fire Chief Larry Kane and Deputy Fire Chief Shawn Collins, Buffalo Grove Fire Department

APPROVAL OF REMOTE ATTENDANCE AND FULL PARTICIPATION BY CERTAIN TRUSTEES (IF ANY): The Board noted that there were no Trustees attending remotely.

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *August 19, 2024 Regular Meeting:* The Board reviewed the August 19, 2024, regular meeting minutes. A motion was made by Trustee Stanley and seconded by Trustee Himmelspach to approve the August 19, 2024, regular meeting minutes as written. Motion carried unanimously by voice vote.

September 4, 2024 Special Meeting: The Board discussed the September 4, 2024, special meeting minutes. A motion was made by Trustee Stanley and seconded by Trustee Gough to approve the September 4, 2024, special meeting minutes as written. Motion carried unanimously by voice vote.

FINANCIAL/INVESTMENT REPORTS: *Monthly Financial Reports from Lauterbach & Amen (July, August and September 2024):* The Board reviewed the Monthly Financial Report for the seven-month period ending July 31, 2024, prepared by L&A. As of July 31, 2024, the net position held in trust for pension benefits is \$86,744,896.48 for a change in position of \$5,835,195.72. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal, Quarterly Deduction Report and Quarterly Transfer Report.

The Board also reviewed the Monthly Financial Report for the eight-month period ending August 31, 2024, prepared by L&A. As of August 31, 2024, the net position held in trust for pension benefits is \$88,357,567.43 for a change in position of \$7,447,866.67. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal, Quarterly Deduction Report and Quarterly Transfer Report. The ending balance in the BMO account for this period is \$24,867.81, which is above the Board's target cash balance (\$10,000) but below the transfer threshold (\$25,000) set by the Board for this account. A motion was made by Trustee Stanley and seconded by Trustee Himmelspach to accept the Monthly Financial Reports as presented. Motion carried by roll call vote.

AYES: Trustees Pasquarella, Himmelspach, Gough, Stanley and Black

NAYS: None

ABSENT: None

Presentation and Approval of Bills: The Board reviewed the Quarterly Disbursement Report for the period June 1, 2024, through August 31, 2024, for total disbursements of \$50,392.42. A motion was made by

Trustee Stanley and seconded by Trustee Himmelspach to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$50,392.42. Motion carried by roll call vote.

AYES: Trustees Pasquarella, Himmelspach, Gough, Stanley and Black
NAYS: None
ABSENT: None

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

Review – Cash Balances of Local Accounts – BMO Bank Statement and Current Balance Status: The Board reviewed the current balance of the BMO Bank operating account and discussed upcoming cash needs. No changes are needed at this time.

Schwab Statement, Current Balance Status and Quarterly Report – Sawyer Falduto: Mr. Falduto presented the Investment Performance Report for the period ending September 30, 2024. As of September 30, 2024, the ending market value held in the Schwab money market account is \$494,070, which is above the Board's target cash balance (\$436,000) but below the transfer threshold (\$520,000) set by the Board for this account. A motion was made by Trustee Himmelspach and seconded by Trustee Stanley to accept the Sawyer Falduto Quarterly Report as presented. Motion carried by roll call vote.

AYES: Trustees Pasquarella, Himmelspach, Gough, Stanley and Black
NAYS: None
ABSENT: None

Review/Approval – FPIF Statements of Results (June, July, August and September 2024): The Board reviewed the FPIF Statements of Results for the periods June 30, 2024, July 31, 2024, and August 31, 2024. As of August 31, 2024, the Fund's ending Net Asset Value (NAV) in FPIF is \$87,831,788.65 which is 0.93% ownership in FPIF. The year-to-date net return of the Fund's total assets is 11.11% and the one-month net return for August 2024 is 2.03%.

Review/Approval – FPIF Monthly Investments Summaries (July, August and September 2024): The Board reviewed the FPIF Monthly Investments Summaries for the periods July and August 2024. As of August 31, 2024, the one-month total net return is 2% vs. the FPIF policy benchmark of 2.1% and the year-to-date total net return is 11.2% vs. the FPIF policy benchmark of 10.7% for an ending market value of \$9,435,387,335. The current asset allocation is as follows: Equity at 65.1%, Fixed Income at 28.9%, Alternatives at 4.4%, Cash at 1.6% and Transition and Member Funds at 0.0%. A motion was made by Trustee Gough and seconded by Trustee Stanley to accept the FPIF Statements of Results and FPIF Monthly Investments Summaries as presented. Motion carried by roll call vote.

AYES: Trustees Pasquarella, Himmelspach, Gough, Stanley and Black
NAYS: None
ABSENT: None

GCM Recurring Withdrawal Instructions for 2025: The Board reviewed the GCM Recurring Withdrawal Instructions for 2025. A motion was made by Trustee Stanley and seconded by Trustee Black to set the recurring monthly withdrawal amount to \$465,000 to be sent in cash from FPIF effective January 14, 2025. Motion carried by roll call vote.

AYES: Trustees Pasquarella, Himmelspach, Gough, Stanley and Black
NAYS: None
ABSENT: None

Cash Management Policy Revisions – Review and Possible Approval: The Board reviewed the updated Cash Management Policy prepared by Attorney Clifford. A motion was made by Trustee Stanley and

seconded by Trustee Himmelspach to approve the updated policy as prepared. Motion carried by roll call vote.

AYES: Trustees Pasquarella, Himmelspach, Gough, Stanley and Black
NAYS: None
ABSENT: None

Cash Projections for 2025 – Review and Approval for Submission to FPIF: The Board reviewed the current cash reserves and discussed the Schwab money market account and BMO Bank operating account. A motion was made by Trustee Pasquarella and seconded by Trustee Stanley to amend the target balance in the Schwab money market account to \$100,000 and once the balance exceeds more than \$200,000, transfer the excess funds to the BMO Bank operating account to be sent to FPIF for investment purposes and to also maintain the target balance in the BMO Bank operating account of \$10,000 and once the balance exceeds more than \$20,000, transfer the excess funds to FPIF for investment purposes. Motion carried by roll call vote.

AYES: Trustees Pasquarella, Himmelspach, Gough, Stanley and Black
NAYS: None
ABSENT: None

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* The Board noted that Affidavits of Continued Eligibility will be mailed to all pensioners in December 2024. A status update will be provided at the next regular meeting.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: There were no applications for membership or withdrawals from the Fund.

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS/QILDROS: *Review/Approval – Findings and Decision and Non-Duty Disability Benefit Calculation for William Simmons:* The Board reviewed the Findings and Decision for William Simmons prepared by Attorney Clifford. A motion was made by Trustee Gough and seconded by Trustee Himmelspach to approve the Findings and Decision for William Simmons as prepared. Motion carried by roll call vote.

AYES: Trustees Pasquarella, Himmelspach, Gough, Stanley and Black
NAYS: None
ABSENT: None

The Board also reviewed the non-duty disability benefit calculation for William Simmons prepared by L&A. Firefighter/Paramedic Simmons had an entry date of October 11, 2007, disability date of June 23, 2024, effective date of pension of June 24, 2024, 43 years of age at date of disability, 16 years and 8 months of creditable service, applicable salary of \$122,330.24, applicable pension percentage of 50%, amount of originally granted monthly pension of \$5,097.09 and amount of originally granted annual pension of \$61,165.08. A motion was made by Trustee Stanley and seconded by Trustee Gough to approve William Simmons' non-duty disability benefit and retro payment in the amount of \$16,480.59 calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Pasquarella, Himmelspach, Gough, Stanley and Black
NAYS: None
ABSENT: None

Status of Dorsey QILDRO: Attorney Clifford apprised the Board that there are no updates on the status of the Dorsey QILDRO. Updates will be provided to the Board as they become available.

Status of Gatto QILDRO: Attorney Clifford apprised the Board of the current status of the QILDRO on file for Gatto. No further action is needed.

Status of Jason QILDRO: Attorney Clifford apprised the Board that there are no updates on the status of the Jason QILDRO. Updates will be provided to the Board as they become available.

OLD BUSINESS: *Fiduciary Liability Insurance Renewal (Gallagher):* The Board noted that no documentation for the fiduciary liability insurance renewal has been received to date from Gallagher Insurance. Further discussion will be held at the next regular meeting.

Chief Kane left the meeting at 9:48 a.m.

NEW BUSINESS: *Terminated Members with Contributions in the Fund – Review and Possible Reporting to Illinois State Treasurer:* The Board discussed the terminated members of the Buffalo Grove Firefighters' Pension Fund and noted that there are no terminated members with outstanding contributions currently. No further action is needed.

Establish 2025 Board Meeting Dates: The Board discussed establishing the 2025 Board meeting dates as February 3, 2025; May 12, 2025; August 4, 2025; and November 10, 2025 at 8:30 a.m. at the Buffalo Grove Village Hall located at 50 Raupp Boulevard, Buffalo Grove, Illinois 60089. A motion was made by Trustee Himmelspach and seconded by Trustee Stanley to establish the 2025 Board meeting dates as stated. Motion carried unanimously by voice vote.

ATTORNEY'S REPORT – OTTOSEN: *Legal Insights (4th Quarter 2024) (New Legislation):* The Board was provided the Fourth Quarter 2024 Legal Insights on new legislation prepared by Ottosen, which Attorney Clifford reviewed with the Board.

Board Insights (September 2024) (Recent PAC Opinions on OMA); Board Insights (October 2024) (Handling Remote Attendance); Fiduciary Insights (October 2024) (Core Fiduciary Duties of Care and Loyalty); IAFFD Fire Call Pension Pointers (Summer 2024) (Tier 2 and Statutory Minimum Funding Reform); IFSC FPIF Presentation (September 2024): Attorney Clifford reviewed with the Board the following training presentations: Board Insights (September 2024) (Recent PAC Opinions on OMA); Board Insights (October 2024) (Handling Remote Attendance); Fiduciary Insights (October 2024) (Core Fiduciary Duties of Care and Loyalty); IAFFD Fire Call Pension Pointers (Summer 2024) (Tier 2 and Statutory Minimum Funding Reform); IFSC FPIF Presentation (September 2024).

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

Acknowledgement of Training Time from Meeting: The Board acknowledged one hour of Trustee Training from the October 28, 2024, regular meeting.

Certification of Trustee Training Hours: This item was not discussed.

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

ADJOURNMENT: A motion was made by Trustee Stanley and seconded by Trustee Gough to adjourn the meeting at 10:12 a.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for February 3, 2025, at 8:30 a.m.

Board Secretary

Minutes approved by the Board of Trustees on _____

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

Buffalo Grove Firefighters' Pension Fund – Inventory of Closed Session Minutes

Date of closed meeting	Subject of closed meeting	Date of Board approval of written minutes	Date the recording eligible for destruction (only after 1/1/04)	Date of Board approval of recording destruction	Most current disposition of written minutes
December 5, 2002	Deau Disability Matter	12/12/2002	N/A	N/A	Closed
December 12, 2002	Deau Disability Matter		N/A	N/A	Closed
December 9, 2004	Calibraro Disability Matter	12/09/2004	June 9, 2006	11/8/18	Closed
June 23, 2005	Newkirk Disability Matter	07/23/2004	December 23, 2006	11/8/18	Closed
September 29, 2005	Newkirk Disability Matter	09/29/2005	March 29, 2007	11/8/18	Closed
April 11, 2012	Sashko Pensionable Salary Matter	04/11/2012	October 11, 2013	11/8/18	Closed

Date of closed meeting	Subject of closed meeting	Date of Board approval of written minutes	Date the recording eligible for destruction (only after 1/1/04)	Date of Board approval of recording destruction	Most current disposition of written minutes
February 1, 2013	Gough Disability Matter	08/01/2014	August 1, 2014	11/8/18	Closed
October 20, 2014	Paleka Disability Matter	04/20/2016	April 20, 2016	11/8/18	Closed
March 23, 2018	Hauber Surviving Spouse Matter	09/23/2019	September 23, 2019 (NOTE: if appeal has ended)	07/26/22	Closed

Buffalo Grove Firefighters' Pension Fund

Monthly Financial Report

For the Month Ended

September 30, 2024

Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Buffalo Grove Firefighters' Pension Fund

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Accountants' Compilation Report



November 04, 2024

Buffalo Grove Firefighters' Pension Fund
1051 Highland Grove Drive
Buffalo Grove, IL 60089

To Members of the Pension Board:

Management is responsible for the accompanying interim financial statements of the Buffalo Grove Firefighters' 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



Financial Statements

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

Assets

Cash and Cash Equivalents	\$	22,458.64
Investments at Fair Market Value		
Money Market Mutual Funds		494,069.73
Pooled Investments*		89,938,722.74
Total Cash and Investments		90,455,251.11
Due from Municipality		6,615.15
Total Assets		90,461,866.26

Liabilities

Expenses Due/Unpaid		1,680.00
Total Liabilities		1,680.00

Net Position Held in Trust for Pension Benefits		90,460,186.26
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*The above amounts includes private market investments that are reported at the last known fair market value. IFPIF will issue a 13th statement that is a final fiscal year end statement and will include the mark to market adjustment for private market investments. This final fiscal year end statement will be issued as soon as possible after they receive the final FMV's from the investment managers.

Buffalo Grove Firefighters' Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Nine Months Ended September 30, 2024

Additions

Contributions - Municipal	\$ 2,242,643.69
Contributions - Members	482,396.36
Total Contributions	2,725,040.05
Investment Income	
Interest and Dividends Earned	1,237,580.49
Net Change in Fair Value*	9,453,655.97
Total Investment Income	10,691,236.46
Less Investment Expense	(72,334.43)
Net Investment Income	10,618,902.03
Total Additions	13,343,942.08

Deductions

Administration	76,115.94
Pension Benefits and Refunds	
Pension Benefits	3,717,340.64
Refunds	0.00
Total Deductions	3,793,456.58

Change in Position **9,550,485.50**

Net Position Held in Trust for Pension Benefits

Beginning of Year	80,909,700.76
End of Period	90,460,186.26

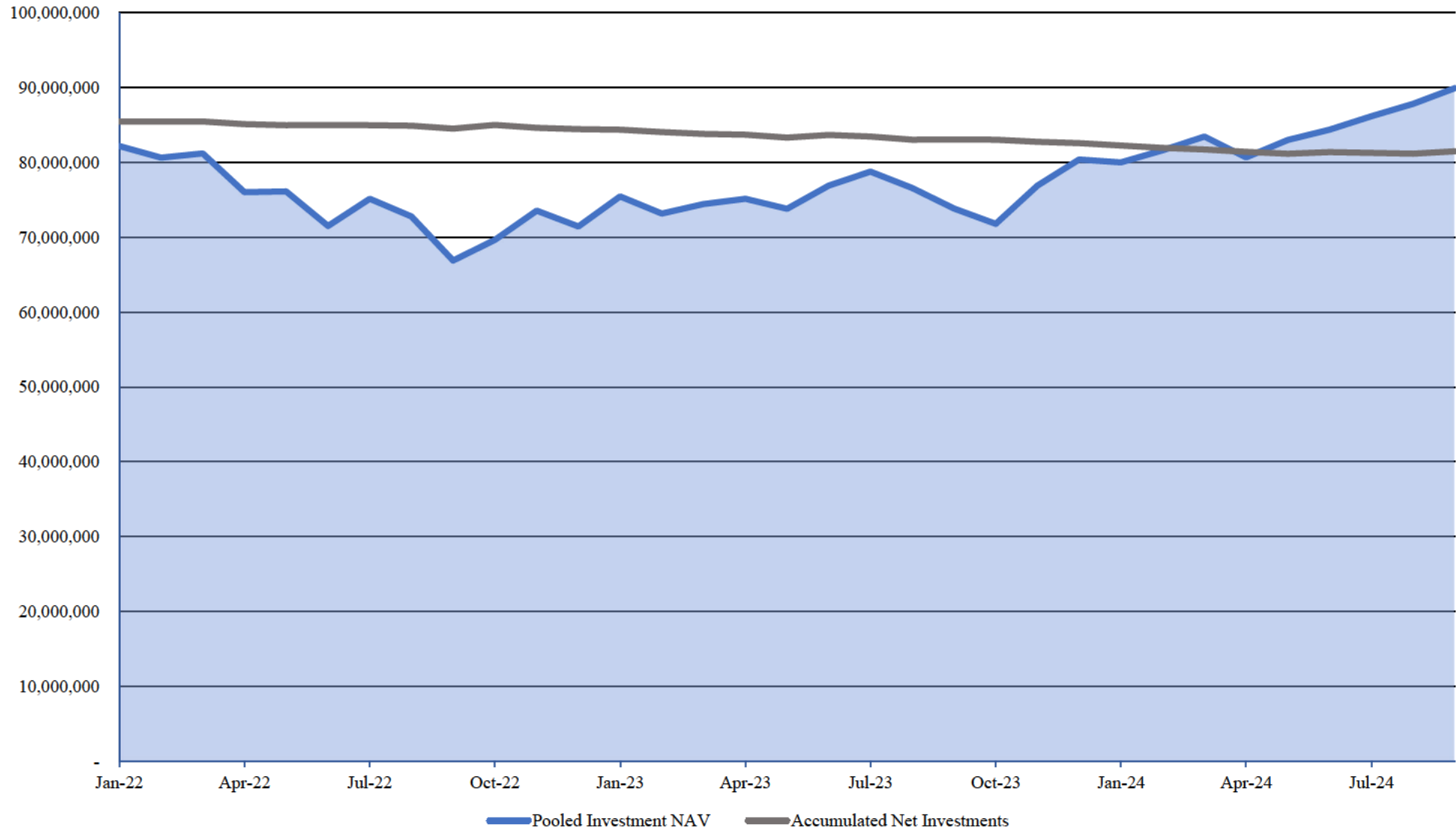
*The above amounts includes private market investments that are reported at the last known fair market value. IFPIF will issue a 13th statement that is a final fiscal year end statement and will include the mark to market adjustment for private market investments. This final fiscal year end statement will be issued as soon as possible after they receive the final FMV's from the investment managers.



Other Supplementary Information

Buffalo Grove Firefighters' Pension Fund

Pooled Investment NAV vs Accumulated Net Investments

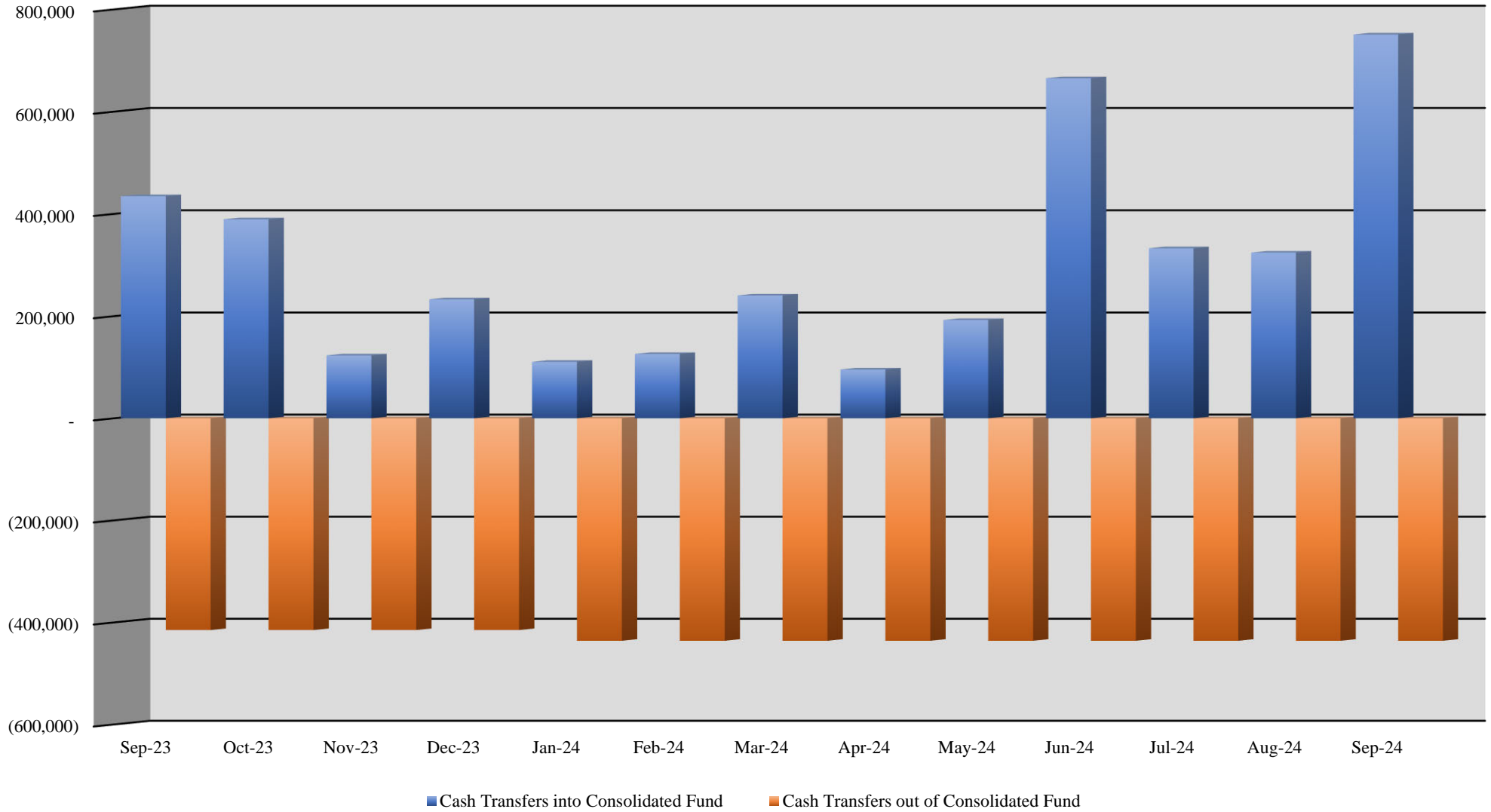


Buffalo Grove Firefighters' Pension Fund
Cash Analysis Report
For the Twelve Periods Ending September 30, 2024

	<u>10/31/23</u>	<u>11/30/23</u>	<u>12/31/23</u>	<u>01/31/24</u>	<u>02/29/24</u>	<u>03/31/24</u>	<u>04/30/24</u>	<u>05/31/24</u>	<u>06/30/24</u>	<u>07/31/24</u>	<u>08/31/24</u>	<u>09/30/24</u>
<u>Financial Institutions</u>												
BMO Bank - CK	\$ 10,058	21,968	10,129	10,096	10,097	2,739	10,282	10,002	10,079	5,351	14,400	22,459
IMET	6	6	6	-	-	-	-	-	-	-	-	-
	<u>10,064</u>	<u>21,974</u>	<u>10,135</u>	<u>10,096</u>	<u>10,097</u>	<u>2,739</u>	<u>10,282</u>	<u>10,002</u>	<u>10,079</u>	<u>5,351</u>	<u>14,400</u>	<u>22,459</u>
Schwab - MM	438,693	468,044	476,701	436,905	469,358	507,851	461,932	438,319	649,597	539,587	506,444	494,070
	<u>438,693</u>	<u>468,044</u>	<u>476,701</u>	<u>436,905</u>	<u>469,358</u>	<u>507,851</u>	<u>461,932</u>	<u>438,319</u>	<u>649,597</u>	<u>539,587</u>	<u>506,444</u>	<u>494,070</u>
Total	<u>448,757</u>	<u>490,018</u>	<u>486,836</u>	<u>447,001</u>	<u>479,455</u>	<u>510,590</u>	<u>472,214</u>	<u>448,321</u>	<u>659,676</u>	<u>544,938</u>	<u>520,844</u>	<u>516,529</u>
<u>Contributions</u>												
Current Tax	130,886	103,923	11,756	877	64,180	210,955	-	99,670	805,934	154,069	216,410	690,548
Contributions - Current Year	47,247	46,819	46,088	47,481	71,354	47,694	47,819	49,000	49,438	49,301	72,770	47,334
Contributions - Prior Year	-	-	-	-	-	-	-	193	-	-	-	-
Interest Received from Members	-	-	-	-	-	-	-	13	-	-	-	-
	<u>178,133</u>	<u>150,742</u>	<u>57,844</u>	<u>48,358</u>	<u>135,534</u>	<u>258,649</u>	<u>47,819</u>	<u>148,876</u>	<u>855,372</u>	<u>203,370</u>	<u>289,180</u>	<u>737,882</u>
<u>Expenses</u>												
Pension Benefits	394,485	400,303	402,029	412,304	412,304	412,304	412,304	412,304	412,304	413,853	414,831	414,831
Administration	7,374	5,036	20,708	4,928	5,769	21,351	21,105	21,679	4,558	24,213	21,622	23,225
	<u>401,859</u>	<u>405,339</u>	<u>422,737</u>	<u>417,232</u>	<u>418,073</u>	<u>433,655</u>	<u>433,409</u>	<u>433,983</u>	<u>416,862</u>	<u>438,066</u>	<u>436,453</u>	<u>438,056</u>
Total Contributions less Expenses	<u>(223,726)</u>	<u>(254,597)</u>	<u>(364,893)</u>	<u>(368,874)</u>	<u>(282,539)</u>	<u>(175,006)</u>	<u>(385,590)</u>	<u>(285,107)</u>	<u>438,510</u>	<u>(234,696)</u>	<u>(147,273)</u>	<u>299,826</u>

Buffalo Grove Firefighters' Pension Fund

Cash Transfers to/from Consolidated Fund



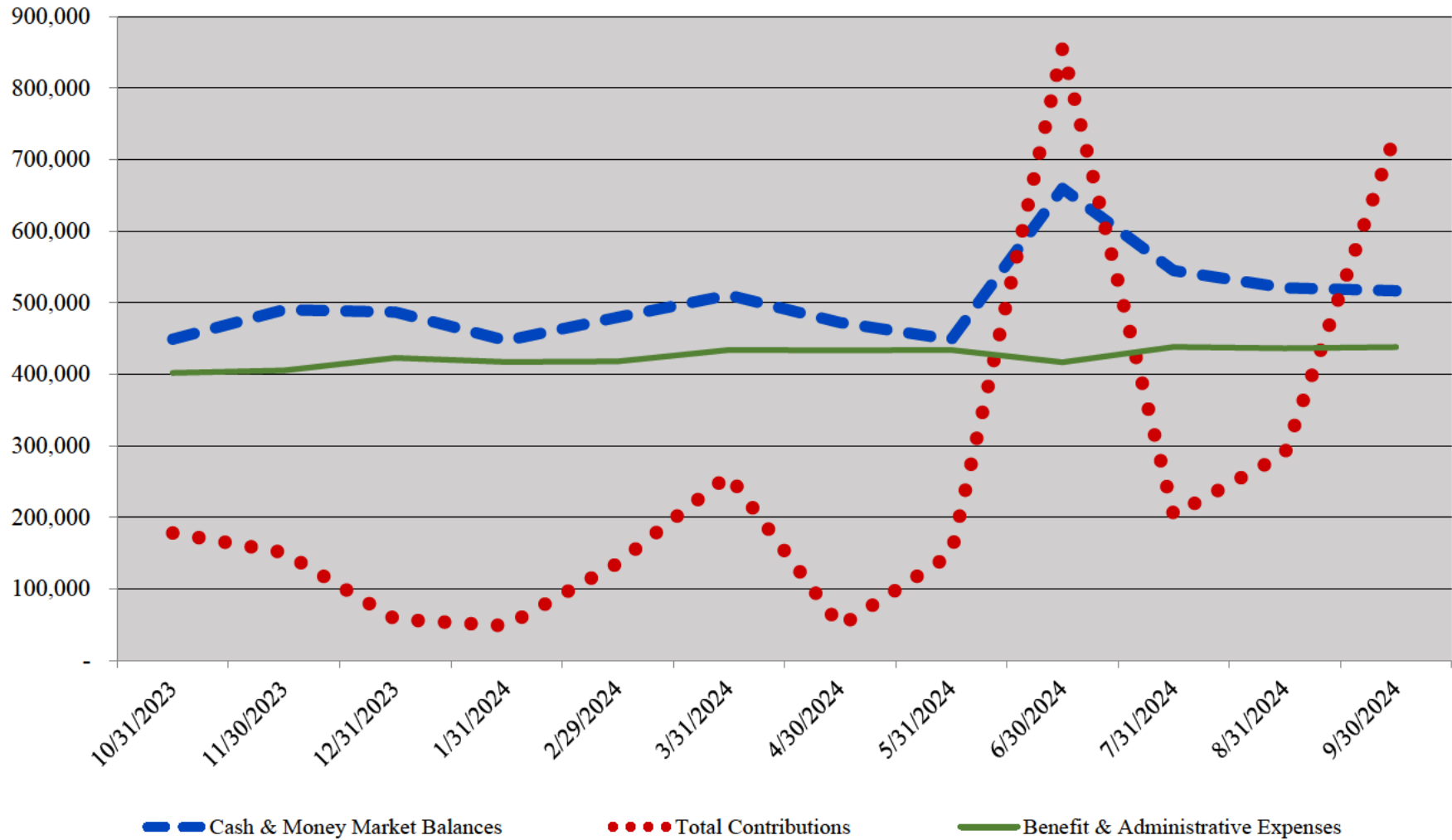
Buffalo Grove Firefighters' Pension Fund

Revenue Report as of September 30, 2024

	<u>Received this Month</u>	<u>Received this Year</u>
<u>Contributions</u>		
Contributions - Municipal		
41-210-00 - Current Tax	\$ 690,547.81	2,242,643.69
	690,547.81	2,242,643.69
Contributions - Members		
41-410-00 - Contributions - Current Year	47,334.03	482,190.49
41-420-00 - Contributions - Prior Year	0.00	193.28
41-440-00 - Interest Received from Members	0.00	12.59
	47,334.03	482,396.36
Total Contributions	737,881.84	2,725,040.05
 <u>Investment Income</u>		
Interest and Dividends		
43-102-09 - BMO Bank - Checking	53.49	566.30
43-103-03 - IMET - Money Market	0.00	0.16
43-252-04 - Schwab - Fixed Income	2,103.58	16,740.56
43-800-01 - IFPIF Consolidated Pool Dividend	51,041.53	383,197.86
43-800-02 - IFPIF Consolidated Pool Interest	101,954.91	838,735.95
43-800-03 - IFPIF Contribution Interest	155.72	931.07
43-800-04 - IFPIF Consolidated Pool Derivative Income	1,215.40	1,853.79
43-800-05 - IFPIF Consolidated Pool Private Equity/Real Estate Income	(4,185.47)	(4,471.81)
	152,339.16	1,237,553.88
Gains and Losses		
44-800-01 - IFPIF Consolidated Pool - Unrealized	1,580,695.20	8,825,774.46
44-800-02 - IFPIF Consolidated Pool - Realized	69,758.26	627,881.51
	1,650,453.46	9,453,655.97
Other Income		
49-000-01 - Other Income	0.00	50.00
49-000-03 - IFPIF Consolidated Pool Other Income	0.00	(23.39)
	0.00	26.61
Total Investment Income	1,802,792.62	10,691,236.46
 Total Revenue	2,540,674.46	13,416,276.51

Buffalo Grove Firefighters' Pension Fund

Cash Analysis Summary



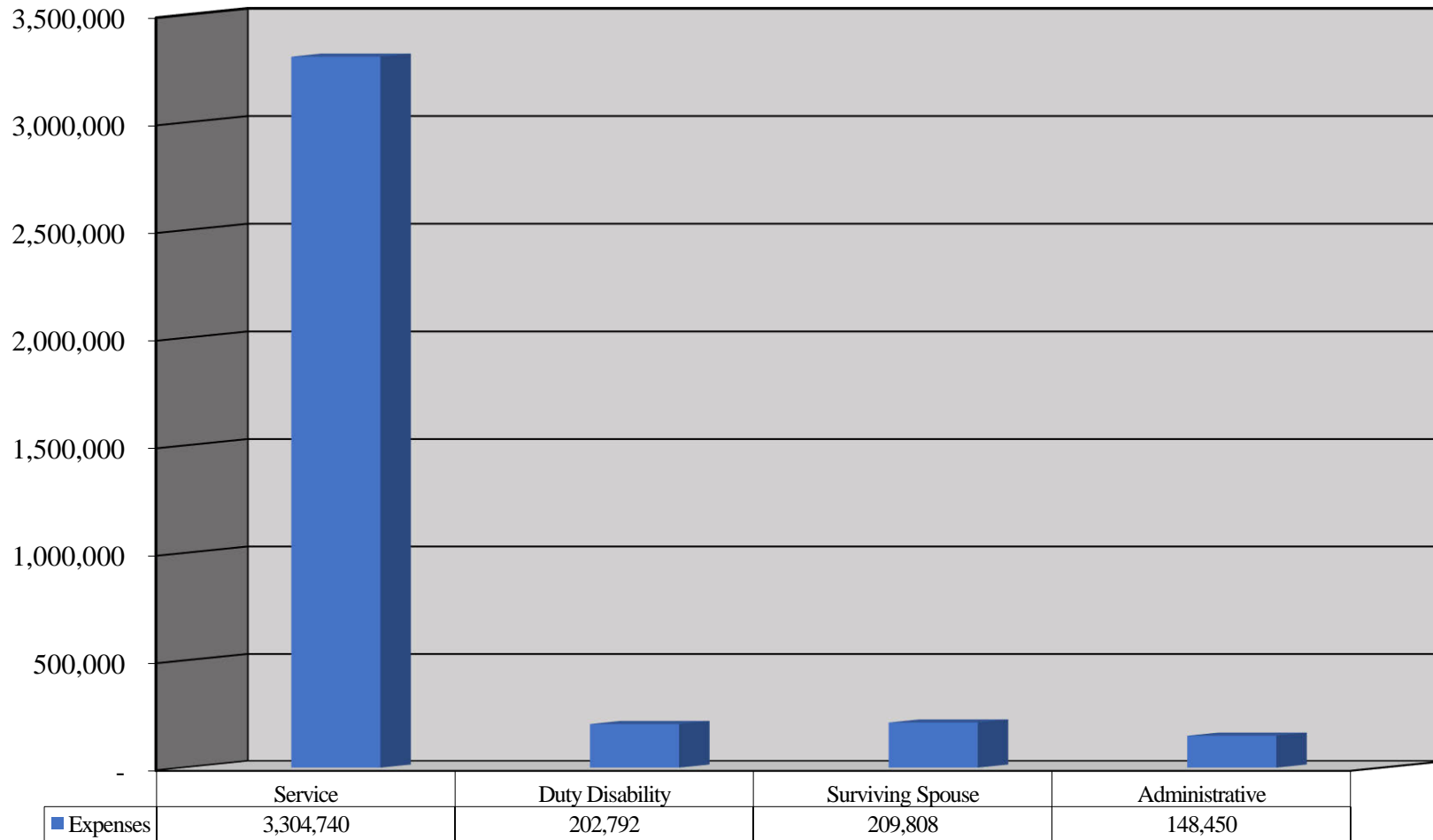
Buffalo Grove Firefighters' Pension Fund

Expense Report as of September 30, 2024

	<u>Expended this Month</u>	<u>Expended this Year</u>
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	\$ 368,986.45	3,304,740.41
51-040-00 - Duty Disability Pensions	22,532.47	202,792.23
51-060-00 - Surviving Spouse Pensions	23,312.00	209,808.00
Total Pensions and Benefits	<u>414,830.92</u>	<u>3,717,340.64</u>
<u>Administrative</u>		
Insurance		
52-150-01 - Fiduciary Insurance	<u>0.00</u>	<u>8,195.00</u>
	0.00	8,195.00
Professional Services		
52-170-01 - Actuarial Services	0.00	2,390.00
52-170-02 - Auditing Services	0.00	12,297.25
52-170-03 - Accounting & Bookkeeping Services	1,180.00	14,055.00
52-170-04 - Medical Services	2,550.00	3,900.00
52-170-05 - Legal Services	8,158.24	23,160.43
52-170-06 - PSA/Court Reporter	<u>1,215.00</u>	<u>10,900.00</u>
	<u>13,103.24</u>	<u>66,702.68</u>
Investment		
52-190-01 - Investment Manager/Advisor Fees	1,500.00	4,500.00
52-190-04 - Bank Fees	0.00	36.42
52-195-01 - Administrator Expenses (IFPIF)	0.00	23,685.33
52-195-02 - Other Fee & Expenses (IFPIF)	1,756.76	15,186.56
52-195-03 - Management Fee (IFPIF)	6,615.35	25,097.71
52-195-05 - Other Expenses (IFPIF)	135.00	3,683.00
52-195-06 - Swap Fees (IFPIF)	<u>53.60</u>	<u>145.41</u>
	<u>10,060.71</u>	<u>72,334.43</u>
Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	1,157.50
52-290-27 - Travel Expense	<u>60.76</u>	<u>60.76</u>
	<u>60.76</u>	<u>1,218.26</u>
Total Administrative	<u>23,224.71</u>	<u>148,450.37</u>
Total Expenses	<u>438,055.63</u>	<u>3,865,791.01</u>

Buffalo Grove Firefighters' Pension Fund

Pension Benefits and Expenses



Buffalo Grove Firefighters' 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
Baniqued, Dustin J.	\$ 29,944.18	7,049.99	0.00	0.00	36,994.17
Beck, Brian D.	262,895.03	12,118.80	0.00	0.00	275,013.83
Beckman, Robert L.	104,936.24	9,830.86	0.00	0.00	114,767.10
Budnik, Alec R.	36,127.78	7,522.44	0.00	0.00	43,650.22
Caballero, Alfredo A.	100,201.45	10,174.03	0.00	0.00	110,375.48
Carroll, James R.	95,027.78	8,749.44	0.00	0.00	103,777.22
Chrencik, Brian J.	23,520.75	6,622.67	0.00	0.00	30,143.42
Collins, Shawn J.	221,095.20	12,272.80	0.00	0.00	233,368.00
Dalton, Kyle M.	32,643.82	7,230.30	0.00	0.00	39,874.12
Dinsmore, Patrick S.	209,079.92	8,787.26	0.00	0.00	217,867.18
Ditthardt, Kyle S.	41,516.54	7,792.20	0.00	0.00	49,308.74
Doll, Franklin C.	138,545.75	8,768.35	0.00	0.00	147,314.10
Dorsey, Steven M.	214,266.41	7,903.38	0.00	0.00	222,169.79
Downey, Daniel J.	54,472.39	8,791.79	0.00	0.00	63,264.18
Eaton, Austin R.	19,054.74	6,400.13	0.00	0.00	25,454.87
Gatto, Kevin	221,060.73	8,787.26	0.00	0.00	229,847.99
Gemmel, John M.	7,456.92	5,717.56	0.00	0.00	13,174.48
Gleeson, Michael T.	13,571.52	6,110.72	0.00	0.00	19,682.24
Herrmann, Robert W.	155,078.15	11,581.81	0.00	0.00	166,659.96
Himmelspach, Joshua R.	101,205.38	8,749.44	0.00	0.00	109,954.82
Hopp, Landon S.	1,570.68	5,868.08	205.87	0.00	7,644.63
Huh, Jay	76,013.56	8,749.44	0.00	0.00	84,763.00
Kane, Lawrence J.	23,123.51	13,323.10	0.00	0.00	36,446.61
Kaplan, Timothy M.	13,574.84	6,110.72	0.00	0.00	19,685.56
Kieras, Kamil K.	0.00	2,033.03	0.00	0.00	2,033.03
Kiotis, Alexandra N.	0.00	4,808.26	0.00	0.00	4,808.26
Kolder, Charles A.	142,230.29	8,768.35	0.00	0.00	150,998.64
Kruse, Cody R.	49,907.26	8,293.32	0.00	0.00	58,200.58
Kujawowicz, Piotr A.	36,124.85	7,522.44	0.00	0.00	43,647.29
Manka, Michael J.	46,538.16	8,106.55	0.00	0.00	54,644.71
McCarthy, Ryan K.	101,215.84	8,749.44	0.00	0.00	109,965.28
McCormick, Chad W.	100,511.14	9,781.16	0.00	0.00	110,292.30
Morris, Jeffery W.	239,460.24	10,211.85	0.00	0.00	249,672.09
Navarro, William A.	161,734.18	11,427.08	0.00	0.00	173,161.26
Otto, Nicholas E.	169,610.40	10,211.85	0.00	0.00	179,822.25
Pasquarella, Daniel L.	137,863.05	10,323.54	0.00	0.00	148,186.59
Petersen, Tyler M.	64,310.85	8,730.53	0.00	0.00	73,041.38
Potesta, Brian N.	103,742.44	8,749.44	0.00	0.00	112,491.88

Buffalo Grove Firefighters' 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
Quill, Dennis W.	193,992.29	8,787.26	0.00	0.00	202,779.55
Renshaw, Scott A.	73,309.51	8,730.53	0.00	0.00	82,040.04
Rusin, Steven M.	236,700.76	10,211.85	0.00	0.00	246,912.61
Russell, Andrew L.	190,718.18	11,486.37	0.00	0.00	202,204.55
Schroeder, Adam T.	26,638.87	6,863.19	0.00	0.00	33,502.06
Schroeder, Philip Q.	43,832.04	7,983.33	0.00	0.00	51,815.37
Senese, Jacob M.	26,647.20	6,863.19	0.00	0.00	33,510.39
Shin, Anthony J.	19,706.83	6,465.44	0.00	0.00	26,172.27
Simmons, William A. Jr.	141,531.26	5,820.10	0.00	0.00	147,351.36
Solecki, Joseph R.	73,301.76	8,730.53	0.00	0.00	82,032.29
Steadman, Gary L.	49,898.89	8,293.32	0.00	0.00	58,192.21
Sutherland, Eric S.	45,126.48	8,090.69	0.00	0.00	53,217.17
Vena, James D.	165,700.28	10,192.94	0.00	0.00	175,893.22
Wehrheim, Nicklaus J.	95,002.15	8,749.44	0.00	0.00	103,751.59
Whisler, Kenneth G.	22,781.53	6,574.29	0.00	0.00	29,355.82
Wojcik, Andrew C.	43,835.74	7,983.33	0.00	0.00	51,819.07
Wood, Scott A.	101,271.24	8,749.44	0.00	0.00	110,020.68
Zabilka, David G.	36,406.72	7,547.47	0.00	0.00	43,954.19
	5,135,633.70	470,852.12	205.87	0.00	5,606,691.69

Inactive/Terminated Members

Baker, William M.	160,538.35	11,338.37	0.00	0.00	171,876.72
Totals	5,296,172.05	482,190.49	205.87	0.00	5,778,568.41

Service Purchases

Name - Type of Purchase	41-420-00 Prior Year Contributions	41-440-00 Interest from Members	41-450-00 Other Member Revenue	Total
	Hopp, Landon S. - Reciprocity - Principal	193.28	0.00	
Hopp, Landon S. - Reciprocity - Interest	0.00	12.59	0.00	12.59
Totals	193.28	12.59	0.00	205.87

Batches 71653

Buffalo Grove Firefighters' 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	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
<u>Duty Disability</u>											
***-**-1742											
	100884	Domar, John	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,712.58	\$5,156.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	100884	Payment to Metro Federal Credit Union, Domar -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,443.93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-1742 Subtotal:			\$5,156.51	\$5,156.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-1781											
	100888	Gough, Thomas E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,571.56	\$6,446.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	100888	Payment to Metro Federal Credit Union, Gough -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$875.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-1781 Subtotal:			\$6,446.56	\$6,446.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-2974											
	100890	Newkirk, Jeffrey E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,677.95	\$5,760.04	\$82.09	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-2974 Subtotal:			\$5,677.95	\$5,760.04	\$82.09	\$0.00	\$0.00	\$0.00	\$0.00
***-**-9918											
	103754	Paleka, Kurk P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,087.27	\$5,169.36	\$82.09	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-9918 Subtotal:			\$5,087.27	\$5,169.36	\$82.09	\$0.00	\$0.00	\$0.00	\$0.00
		Duty Disability Subtotal:			\$22,368.29	\$22,532.47	\$164.18	\$0.00	\$0.00	\$0.00	\$0.00

See Accountants' Compilation Report

Batches 71653

Buffalo Grove Firefighters' 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	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
<u>QILDRO</u>											
***-**-7714											
	Q126423	Eitermann, Jaclynn	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,463.00	\$1,530.19	\$0.00	\$0.00	\$0.00	\$0.00	\$67.19
			***-**-7714 Subtotal:		\$1,463.00	\$1,530.19	\$0.00	\$0.00	\$0.00	\$0.00	\$67.19
***-**-6526											
	Q126771	Pound, Michelle C.	<input type="checkbox"/>	<input type="checkbox"/> 260	\$2,272.74	\$2,443.64	\$0.00	\$0.00	\$0.00	\$0.00	\$170.90
			***-**-6526 Subtotal:		\$2,272.74	\$2,443.64	\$0.00	\$0.00	\$0.00	\$0.00	\$170.90
***-**-3018											
	Q120815	Romagnano, Carla M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,833.32	\$3,296.10	\$0.00	\$0.00	\$0.00	\$0.00	\$462.78
			***-**-3018 Subtotal:		\$2,833.32	\$3,296.10	\$0.00	\$0.00	\$0.00	\$0.00	\$462.78
			QILDRO Subtotal:		\$6,569.06	\$7,269.93	\$0.00	\$0.00	\$0.00	\$0.00	\$700.87
<u>Service</u>											
***-**-6294											
	120095	Alexander, Joseph S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,289.39	\$10,456.07	\$1,169.42	\$0.00	\$0.00	\$0.00	\$1,997.26
			***-**-6294 Subtotal:		\$7,289.39	\$10,456.07	\$1,169.42	\$0.00	\$0.00	\$0.00	\$1,997.26
***-**-3062											
	115748	Anderson, Mark E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,574.37	\$8,372.62	\$0.00	\$0.00	\$0.00	\$0.00	\$798.25

See Accountants' Compilation Report

Batches 71653

Buffalo Grove Firefighters' 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	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax	
					***_**3062 Subtotal:	\$7,574.37	\$8,372.62	\$0.00	\$0.00	\$0.00	\$0.00	\$798.25
***_**7435	114107	Anderson, Russell L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,690.58	\$8,920.85	\$0.00	\$0.00	\$0.00	\$0.00	\$1,230.27	
					***_**7435 Subtotal:	\$7,690.58	\$8,920.85	\$0.00	\$0.00	\$0.00	\$0.00	\$1,230.27
***_**5322	100893	Andres, Lawrence E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,095.65	\$8,196.45	\$702.80	\$0.00	\$0.00	\$0.00	\$1,398.00	
					***_**5322 Subtotal:	\$6,095.65	\$8,196.45	\$702.80	\$0.00	\$0.00	\$0.00	\$1,398.00
***_**9898	126734	Baker, William M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,409.93	\$2,526.60	\$0.00	\$0.00	\$0.00	\$0.00	\$116.67	
					***_**9898 Subtotal:	\$2,409.93	\$2,526.60	\$0.00	\$0.00	\$0.00	\$0.00	\$116.67
***_**4246	115751	Barna, Brian S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,435.40	\$10,163.48	\$824.13	\$0.00	\$0.00	\$0.00	\$1,903.95	
					***_**4246 Subtotal:	\$7,435.40	\$10,163.48	\$824.13	\$0.00	\$0.00	\$0.00	\$1,903.95
***_**2177	100879	Barry, Philip J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,360.07	\$3,565.64	\$0.00	\$0.00	\$0.00	\$0.00	\$205.57	
					***_**2177 Subtotal:	\$3,360.07	\$3,565.64	\$0.00	\$0.00	\$0.00	\$0.00	\$205.57

See Accountants' Compilation Report

Batches 71653

Buffalo Grove Firefighters' 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	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-4154	100899	Belfield, Gary L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,320.95	\$10,187.26	\$0.00	\$0.00	\$0.00	\$0.00	\$1,387.41
	100899	Payment to Metro Federal Credit Union, Belfield -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$478.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-4154 Subtotal:			\$8,799.85	\$10,187.26	\$0.00	\$0.00	\$0.00	\$0.00	\$1,387.41
***-**-5879	111865	Bills, Wendill E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,454.19	\$8,659.26	\$0.00	\$0.00	\$0.00	\$0.00	\$1,205.07
		***-**-5879 Subtotal:			\$7,454.19	\$8,659.26	\$0.00	\$0.00	\$0.00	\$0.00	\$1,205.07
***-**-4160	114786	Bird, Glenn A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,396.45	\$7,146.97	\$0.00	\$0.00	\$0.00	\$0.00	\$750.52
		***-**-4160 Subtotal:			\$6,396.45	\$7,146.97	\$0.00	\$0.00	\$0.00	\$0.00	\$750.52
***-**-4843	100878	Boyd, Michael J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,982.82	\$7,048.07	\$1,647.84	\$0.00	\$0.00	\$0.00	\$417.41
	100878	Payment to Metro Fed CU, Boyd -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-4843 Subtotal:			\$4,982.82	\$7,048.07	\$1,647.84	\$0.00	\$0.00	\$0.00	\$417.41
***-**-0449	100894	Brecht, William K.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,252.72	\$7,452.72	\$0.00	\$0.00	\$0.00	\$0.00	\$1,200.00

See Accountants' Compilation Report

Batches 71653

Buffalo Grove Firefighters' 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	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0							
				***-**0449 Subtotal:	\$6,252.72	\$7,452.72	\$0.00	\$0.00	\$0.00	\$0.00	\$1,200.00
***-**7513											
	100895	Brown, John M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,923.29	\$6,430.24	\$0.00	\$0.00	\$0.00	\$0.00	\$506.95
				0							
				***-**7513 Subtotal:	\$5,923.29	\$6,430.24	\$0.00	\$0.00	\$0.00	\$0.00	\$506.95
***-**9253											
	115749	Buttliere, Randall J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,988.03	\$7,730.27	\$0.00	\$0.00	\$0.00	\$3,296.10	\$446.14
				0							
				***-**9253 Subtotal:	\$3,988.03	\$7,730.27	\$0.00	\$0.00	\$0.00	\$3,296.10	\$446.14
***-**0684											
	100885	Cantwell, Alfred W.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,948.50	\$8,196.45	\$0.00	\$0.00	\$0.00	\$0.00	\$1,247.95
				0							
				***-**0684 Subtotal:	\$6,948.50	\$8,196.45	\$0.00	\$0.00	\$0.00	\$0.00	\$1,247.95
***-**6811											
	100886	Ciecko, Peter J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$10,052.62	\$11,645.82	\$0.00	\$0.00	\$0.00	\$0.00	\$1,593.20
				0							
				***-**6811 Subtotal:	\$10,052.62	\$11,645.82	\$0.00	\$0.00	\$0.00	\$0.00	\$1,593.20
***-**4164											
	100881	Deau Jr, Robert J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,571.77	\$6,506.25	\$0.00	\$0.00	\$0.00	\$0.00	\$934.48
				0							
				***-**4164 Subtotal:	\$5,571.77	\$6,506.25	\$0.00	\$0.00	\$0.00	\$0.00	\$934.48

See Accountants' Compilation Report

Batches 71653

Buffalo Grove Firefighters' 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	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-0246	115609	Durkin, Wendy L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,626.85	\$10,662.54	\$0.00	\$0.00	\$0.00	\$0.00	\$2,035.69
		***-**-0246 Subtotal:			\$8,626.85	\$10,662.54	\$0.00	\$0.00	\$0.00	\$0.00	\$2,035.69
***-**-8547	100889	Geniesse Jr, Gerard R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,377.63	\$8,230.71	\$824.13	\$0.00	\$0.00	\$0.00	\$1,028.95
		***-**-8547 Subtotal:			\$6,377.63	\$8,230.71	\$824.13	\$0.00	\$0.00	\$0.00	\$1,028.95
***-**-5756	100891	Gilleran, John T.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,822.48	\$6,779.52	\$0.00	\$0.00	\$0.00	\$0.00	\$957.04
	100891	Payment to Metro Federal Credit Union, Gilleran -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-5756 Subtotal:			\$5,822.48	\$6,779.52	\$0.00	\$0.00	\$0.00	\$0.00	\$957.04
***-**-8457	100880	Hanley, Mitchell D.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,366.42	\$5,943.19	\$0.00	\$0.00	\$0.00	\$0.00	\$776.77
	100880	Payment to Metro Federal Credit Union, Hanley -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-8457 Subtotal:			\$5,166.42	\$5,943.19	\$0.00	\$0.00	\$0.00	\$0.00	\$776.77
***-**-1531	123545	Hauber, James P.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,772.11	\$5,193.69	\$0.00	\$0.00	\$0.00	\$0.00	\$421.58

See Accountants' Compilation Report

Batches 71653

Buffalo Grove Firefighters' 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	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0							
				***_**1531 Subtotal:	\$4,772.11	\$5,193.69	\$0.00	\$0.00	\$0.00	\$0.00	\$421.58
***_**2331											
	115793	Jason, John H.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,222.74	\$7,214.90	\$0.00	\$0.00	\$0.00	\$0.00	\$769.42
				0							
	115793	Payment to Bank of America, Jason -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,222.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***_**2331 Subtotal:	\$6,445.48	\$7,214.90	\$0.00	\$0.00	\$0.00	\$0.00	\$769.42
***_**3773											
	100897	Karol, Thad J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,416.76	\$6,680.35	\$412.07	\$0.00	\$0.00	\$0.00	\$851.52
				0							
				***_**3773 Subtotal:	\$5,416.76	\$6,680.35	\$412.07	\$0.00	\$0.00	\$0.00	\$851.52
***_**3495											
	111543	Kelly, David P.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,133.30	\$6,700.29	\$702.80	\$0.00	\$0.00	\$0.00	\$864.19
				0							
				***_**3495 Subtotal:	\$5,133.30	\$6,700.29	\$702.80	\$0.00	\$0.00	\$0.00	\$864.19
***_**7092											
	113224	Lezon, Deborah A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,903.94	\$6,661.62	\$824.13	\$0.00	\$0.00	\$0.00	\$933.55
				0							
				***_**7092 Subtotal:	\$4,903.94	\$6,661.62	\$824.13	\$0.00	\$0.00	\$0.00	\$933.55
***_**2619											
	117795	Lezon, Lawrence M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,538.66	\$7,701.83	\$0.00	\$0.00	\$0.00	\$0.00	\$1,163.17

See Accountants' Compilation Report

Batches 71653

Buffalo Grove Firefighters' 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	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0							
				***-**2619 Subtotal:	\$6,538.66	\$7,701.83	\$0.00	\$0.00	\$0.00	\$0.00	\$1,163.17
***-**9246											
	100876	Lillig, George J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,017.48	\$5,461.21	\$0.00	\$0.00	\$0.00	\$0.00	\$443.73
				0							
				***-**9246 Subtotal:	\$5,017.48	\$5,461.21	\$0.00	\$0.00	\$0.00	\$0.00	\$443.73
***-**3408											
	113296	Mahan, David S.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,082.14	\$8,268.24	\$0.00	\$0.00	\$0.00	\$0.00	\$1,286.10
				0							
	113296	Payment to Capital One, Mahan -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***-**3408 Subtotal:	\$6,982.14	\$8,268.24	\$0.00	\$0.00	\$0.00	\$0.00	\$1,286.10
***-**8824											
	110943	Mussario, Mark J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,556.22	\$5,171.05	\$0.00	\$0.00	\$0.00	\$0.00	\$614.83
				0							
				***-**8824 Subtotal:	\$4,556.22	\$5,171.05	\$0.00	\$0.00	\$0.00	\$0.00	\$614.83
***-**8861											
	123484	Oeltgen, Mark E.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,700.19	\$1,800.19	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00
				0							
				***-**8861 Subtotal:	\$1,700.19	\$1,800.19	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00
***-**6346											
	112338	Olsen, Scott J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,969.74	\$8,890.80	\$0.00	\$0.00	\$0.00	\$0.00	\$921.06

See Accountants' Compilation Report

Batches 71653

Buffalo Grove Firefighters' 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	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0							
				***-**6346 Subtotal:	\$7,969.74	\$8,890.80	\$0.00	\$0.00	\$0.00	\$0.00	\$921.06
***-**6185											
	100900	Pearson, Daniel K.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,826.63	\$11,358.13	\$0.00	\$0.00	\$0.00	\$1,530.19	\$1,646.26
				0							
	100900	Payment to Metro Federal Credit Union, Pearson -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$25.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
	100900	Payment to Metro Federal Credit Union, Pearson -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$330.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***-**6185 Subtotal:	\$8,181.68	\$11,358.13	\$0.00	\$0.00	\$0.00	\$1,530.19	\$1,646.26
***-**6758											
	110203	Peebles, John W.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,816.73	\$6,770.48	\$0.00	\$0.00	\$0.00	\$0.00	\$953.75
				0							
				***-**6758 Subtotal:	\$5,816.73	\$6,770.48	\$0.00	\$0.00	\$0.00	\$0.00	\$953.75
***-**3191											
	125697	Pound, Clark J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$2,993.43	\$7,397.62	\$823.92	\$0.00	\$0.00	\$2,443.64	\$1,136.63
				0							
				***-**3191 Subtotal:	\$2,993.43	\$7,397.62	\$823.92	\$0.00	\$0.00	\$2,443.64	\$1,136.63
***-**3821											
	100882	Sashko, Timothy E.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$10,365.26	\$11,335.05	\$0.00	\$0.00	\$0.00	\$0.00	\$969.79
				0							
				***-**3821 Subtotal:	\$10,365.26	\$11,335.05	\$0.00	\$0.00	\$0.00	\$0.00	\$969.79

See Accountants' Compilation Report

Batches 71653

Buffalo Grove Firefighters' 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	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***_**2247											
	118843	Schiradelly, Richard K.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,262.89	\$7,349.79	\$0.00	\$0.00	\$0.00	\$0.00	\$1,086.90
		***_**2247 Subtotal:			\$6,262.89	\$7,349.79	\$0.00	\$0.00	\$0.00	\$0.00	\$1,086.90
***_**8150											
	100883	Schwarz, Scott R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,274.29	\$5,895.27	\$0.00	\$0.00	\$0.00	\$0.00	\$620.98
		***_**8150 Subtotal:			\$5,274.29	\$5,895.27	\$0.00	\$0.00	\$0.00	\$0.00	\$620.98
***_**8900											
	100892	Shurba Jr, Anthony J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,198.14	\$6,706.06	\$0.00	\$0.00	\$0.00	\$0.00	\$507.92
		***_**8900 Subtotal:			\$6,198.14	\$6,706.06	\$0.00	\$0.00	\$0.00	\$0.00	\$507.92
***_**4498											
	100902	Skalla, Donald W.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,392.01	\$6,198.56	\$43.95	\$0.00	\$0.00	\$0.00	\$762.60
		***_**4498 Subtotal:			\$5,392.01	\$6,198.56	\$43.95	\$0.00	\$0.00	\$0.00	\$762.60
***_**2763											
	100901	Swieca, Larry K.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,956.95	\$10,187.26	\$73.97	\$0.00	\$0.00	\$0.00	\$778.50
	100901	Payment to Metro Federal Credit Union, Swieca -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,377.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***_**2763 Subtotal:			\$9,334.79	\$10,187.26	\$73.97	\$0.00	\$0.00	\$0.00	\$778.50

See Accountants' Compilation Report

Batches 71653

Buffalo Grove Firefighters' 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	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-5299	117479	Tallas, Karl S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,506.22	\$5,107.65	\$0.00	\$0.00	\$0.00	\$0.00	\$601.43
		***-**-5299 Subtotal:			\$4,506.22	\$5,107.65	\$0.00	\$0.00	\$0.00	\$0.00	\$601.43
***-**-7738	100896	Tierney, Paul N.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,876.32	\$9,807.47	\$0.00	\$0.00	\$0.00	\$0.00	\$1,931.15
		***-**-7738 Subtotal:			\$7,876.32	\$9,807.47	\$0.00	\$0.00	\$0.00	\$0.00	\$1,931.15
***-**-8360	123210	Two Bulls Jr, Ronald S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,246.26	\$8,459.55	\$0.00	\$0.00	\$0.00	\$0.00	\$1,213.29
		***-**-8360 Subtotal:			\$7,246.26	\$8,459.55	\$0.00	\$0.00	\$0.00	\$0.00	\$1,213.29
***-**-6077	122052	Wagner, William J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$9,828.97	\$11,044.64	\$0.00	\$0.00	\$0.00	\$0.00	\$1,215.67
		***-**-6077 Subtotal:			\$9,828.97	\$11,044.64	\$0.00	\$0.00	\$0.00	\$0.00	\$1,215.67
***-**-0292	100877	Wieser Jr, Joseph G.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,923.73	\$10,039.40	\$1,433.97	\$0.00	\$0.00	\$0.00	\$1,681.70
		***-**-0292 Subtotal:			\$6,923.73	\$10,039.40	\$1,433.97	\$0.00	\$0.00	\$0.00	\$1,681.70
***-**-0224	100887	Wisniewski, Thomas E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,580.27	\$8,197.98	\$707.87	\$0.00	\$0.00	\$0.00	\$909.84

See Accountants' Compilation Report

Batches 71653

Buffalo Grove Firefighters' 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	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0							
			***-**-0224	Subtotal:	\$6,580.27	\$8,197.98	\$707.87	\$0.00	\$0.00	\$0.00	\$909.84
***-**-2916											
	111555	Zarnecki, Kenneth P.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,843.57	\$8,566.39	\$647.84	\$0.00	\$0.00	\$0.00	\$1,274.98
				0							
	111555	Payment to Metro Federal Credit Union, Zarnecki -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
			***-**-2916	Subtotal:	\$6,643.57	\$8,566.39	\$647.84	\$0.00	\$0.00	\$0.00	\$1,274.98
				Service Subtotal:	\$303,079.59	\$368,986.45	\$10,838.84	\$0.00	\$0.00	\$7,269.93	\$47,798.09
<u>Surviving Spouse</u>											
***-**-5233											
	101573	Calibraro, Mrs. Deborah A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$2,393.31	\$2,761.61	\$124.06	\$0.00	\$0.00	\$0.00	\$244.24
				0							
			***-**-5233	Subtotal:	\$2,393.31	\$2,761.61	\$124.06	\$0.00	\$0.00	\$0.00	\$244.24
***-**-7312											
	113260	Hauber, Kimberly J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$8,325.02	\$8,462.44	\$137.42	\$0.00	\$0.00	\$0.00	\$0.00
				0							
			***-**-7312	Subtotal:	\$8,325.02	\$8,462.44	\$137.42	\$0.00	\$0.00	\$0.00	\$0.00
***-**-5766											
	100898	Postma, Julie A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,703.52	\$9,186.87	\$0.00	\$0.00	\$0.00	\$0.00	\$1,483.35
				0							
			***-**-5766	Subtotal:	\$7,703.52	\$9,186.87	\$0.00	\$0.00	\$0.00	\$0.00	\$1,483.35

See Accountants' Compilation Report

Batches 71653

Buffalo Grove Firefighters' 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	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-6747	101574	Smith, Rebecca	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,466.24	\$2,901.08	\$0.00	\$0.00	\$0.00	\$0.00	\$434.84
***-**-6747 Subtotal:					\$2,466.24	\$2,901.08	\$0.00	\$0.00	\$0.00	\$0.00	\$434.84
Surviving Spouse Subtotal:					\$20,888.09	\$23,312.00	\$261.48	\$0.00	\$0.00	\$0.00	\$2,162.43

Batches 71653

Buffalo Grove Firefighters' 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	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
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Totals

ACH Flag	Payments	Net Payment Total	Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
Yes	70	\$350,632.29	\$419,657.21	\$11,264.50	\$0.00	\$0.00	\$7,269.93	\$50,490.49
No	1	\$2,272.74	\$2,443.64	\$0.00	\$0.00	\$0.00	\$0.00	\$170.90
Grand Total	71	\$352,905.03	\$422,100.85	\$11,264.50	\$0.00	\$0.00	\$7,269.93	\$50,661.39

Buffalo Grove Firefighters' 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	30580	Village of Buffalo Grove - Insurance 20-220-00 Medical Insurance - 07/24	11,264.50	
			ACH Amount (Direct Deposit)	<u>11,264.50</u>
07/31/24	30581	Internal Revenue Service 20-230-00 Internal Revenue Service	50,563.74	
			ACH Amount (Direct Deposit)	<u>50,563.74</u>
08/30/24	30588	Village of Buffalo Grove - Insurance 20-220-00 Medical Insurance - 8/24	11,264.50	
			ACH Amount (Direct Deposit)	<u>11,264.50</u>
08/30/24	30589	Internal Revenue Service 20-230-00 Internal Revenue Service	50,661.39	
			ACH Amount (Direct Deposit)	<u>50,661.39</u>
09/30/24	30598	Village of Buffalo Grove - Insurance 20-220-00 Medical Insurance - 09/24	11,264.50	
			ACH Amount (Direct Deposit)	<u>11,264.50</u>
09/30/24	30599	Internal Revenue Service 20-230-00 Internal Revenue Service	50,661.39	
			ACH Amount (Direct Deposit)	<u>50,661.39</u>
			Total Payments	<u><u>185,680.02</u></u>

Buffalo Grove Firefighters' Pension Fund

Quarterly Transfer Report

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

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
07/05/24	30578	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	213,596.97	
		ACH Amount (Direct Deposit)		<u>213,596.97</u>
07/25/24	30582	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	17,600.00	
		ACH Amount (Direct Deposit)		<u>17,600.00</u>
07/30/24	30584	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	101,535.21	
		ACH Amount (Direct Deposit)		<u>101,535.21</u>
08/08/24	30585	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	128,080.14	
		ACH Amount (Direct Deposit)		<u>128,080.14</u>
08/12/24	30587	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	110,357.76	
		ACH Amount (Direct Deposit)		<u>110,357.76</u>
08/29/24	30593	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	85,877.82	
		ACH Amount (Direct Deposit)		<u>85,877.82</u>
09/19/24	30600	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	750,859.25	
		ACH Amount (Direct Deposit)		<u>750,859.25</u>
			Total Payments	<u><u>1,407,907.15</u></u>

Buffalo Grove Firefighters' 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	30577	Lauterbach & Amen, LLP 52-170-03 #92252 FYE23 IDOI	2,135.00	
			ACH Amount (Direct Deposit)	<u>2,135.00</u>
07/08/24	30579	Lauterbach & Amen, LLP 52-170-03 #92621 06/24 Accounting & Benefits 52-170-06 #92621 06/24 PSA	1,180.00 1,215.00	
			ACH Amount (Direct Deposit)	<u>2,395.00</u>
07/25/24	30583	Eccezion, Ltd. 52-170-02 #475892 Audit Service	5,000.00	
			Check Amount	<u>5,000.00</u>
07/31/24	50189	IFPIF 52-195-06 Swap Fees 52-195-05 Other Expenses 52-195-02 Other Fee & Expenses 52-195-01 Administrator Expenses	84.99 745.94 5,406.53 5,887.22	
			Check Amount	<u>12,124.68</u>
07/31/24	50190	IFPIF 52-195-06 Swap Fees 52-195-05 Other Expenses 52-195-02 Other Fee & Expenses	2.07 470.58 2,085.44	
			Check Amount	<u>2,558.09</u>
08/12/24	30586	Lauterbach & Amen, LLP 52-170-03 #93781 07/24 Accounting & Benefits 52-170-06 #93781 07/24 PSA	1,180.00 1,215.00	
			ACH Amount (Direct Deposit)	<u>2,395.00</u>
08/22/24	30590	INSPE Associates, LLC 52-170-04 IME #85593 Simmons,W	1,350.00	
			ACH Amount (Direct Deposit)	<u>1,350.00</u>
08/23/24	30592	Village of Buffalo Grove* 52-150-01 Reimburse RPA 2024 Fiduciary Liability Insurance	8,195.00	
			Check Amount	<u>8,195.00</u>
08/26/24	30591	IPFPA 52-290-25 2024 MidAmerican Pension Conference Registration 52-290-25 Stanley,L #VVN3493CP8M - 50%	0.00 272.50	
			ACH Amount (Direct Deposit)	<u>272.50</u>

Buffalo Grove Firefighters' Pension Fund

Quarterly Disbursement Report

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

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
08/31/24	50191	IFPIF		
		52-195-06 Swap Fees	4.75	
		52-195-05 Other Expenses	213.44	
		52-195-02 Other Fee & Expenses	2,523.54	
		52-195-03 Management Fee	6,667.41	
			Check Amount	<u>9,409.14</u>
09/03/24	30594	INSPE Associates, LLC		
		52-170-04 IME #85701 Simmons, W	2,550.00	
			ACH Amount (Direct Deposit)	<u>2,550.00</u>
09/04/24	50192	Sawyer Falduto Asset Management, LLC		
		52-190-01 Investment Manager/Advisor Fee	1,500.00	
			Check Amount	<u>1,500.00</u>
09/09/24	30595	Lauterbach & Amen, LLP		
		52-170-03 #94781 08/24 Accounting & Benefits	1,180.00	
		52-170-06 #94781 08/24 PSA	1,215.00	
			ACH Amount (Direct Deposit)	<u>2,395.00</u>
09/12/24	30596	Larry Stanley*		
		52-290-27 Reimburse Various Expenses - 50%	0.00	
		52-290-27 5/3/24 Travel for Training Class	16.75	
		52-290-27 5/10/24 Travel for IFFPF Board Meeting	19.23	
		52-290-27 7/22/24 Travel for IFFPF Board Meeting	19.23	
		52-290-27 7/22/24 Meal	5.55	
			ACH Amount (Direct Deposit)	<u>60.76</u>
09/19/24	30597	Ottosen DiNolfo, LTD		
		52-170-05 #8862 General	3,492.50	
		52-170-05 #8863 Simmons Disability	2,530.00	
			ACH Amount (Direct Deposit)	<u>6,022.50</u>
09/23/24	30601	Ottosen DiNolfo, LTD		
		52-170-05 #8341 Simmons Disability	355.74	
		52-170-05 #8340 General	680.00	
		52-170-05 #7527 Simmons Disability	687.50	
		52-170-05 #7526 General	412.50	
			ACH Amount (Direct Deposit)	<u>2,135.74</u>

Buffalo Grove Firefighters' 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	50193	IFPIF		
		52-195-02 Other Fee & Expenses	1,756.76	
		52-195-03 Management Fee	6,615.35	
		52-195-05 Other Expenses	135.00	
		52-195-06 Swap Fees	53.60	
			Check Amount	<u>8,560.71</u>
			Total Payments	<u><u>69,059.12</u></u>

Buffalo Grove Firefighters' Pension Fund

Monthly Financial Report

For the Month Ended

October 31, 2024

Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Buffalo Grove Firefighters' Pension Fund

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Accountants' Compilation Report



November 27, 2024

Buffalo Grove Firefighters' Pension Fund
1051 Highland Grove Drive
Buffalo Grove, IL 60089

To Members of the Pension Board:

Management is responsible for the accompanying interim financial statements of the Buffalo Grove Firefighters' Pension Fund which comprise the statement of net position - modified cash basis as of October 31, 2024 and the related statement of changes in net position - modified cash basis for the ten 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



Financial Statements

Buffalo Grove Firefighters' Pension Fund
Statement of Net Position - Modified Cash Basis
As of October 31, 2024

Assets

Cash and Cash Equivalents	\$	19,303.82
Investments at Fair Market Value		
Money Market Mutual Funds		100,000.00
Pooled Investments*		87,843,407.46
Total Cash and Investments		87,962,711.28
Due from Municipality		6,615.15
Total Assets		87,969,326.43

Liabilities

Expenses Due/Unpaid		1,680.00
Total Liabilities		1,680.00

Net Position Held in Trust for Pension Benefits		87,967,646.43
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*The above amounts includes private market investments that are reported at the last known fair market value. IFPIF will issue a 13th statement that is a final fiscal year end statement and will include the mark to market adjustment for private market investments. This final fiscal year end statement will be issued as soon as possible after they receive the final FMV's from the investment managers.

Buffalo Grove Firefighters' Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Ten Months Ended October 31, 2024

Additions

Contributions - Municipal	\$ 2,330,118.06
Contributions - Members	529,626.57
Total Contributions	2,859,744.63
Investment Income	
Interest and Dividends Earned	1,390,887.86
Net Change in Fair Value*	7,125,895.31
Total Investment Income	8,516,783.17
Less Investment Expense	(85,986.95)
Net Investment Income	8,430,796.22
Total Additions	11,290,540.85

Deductions

Administration	78,845.94
Pension Benefits and Refunds	
Pension Benefits	4,153,749.24
Refunds	0.00
Total Deductions	4,232,595.18

Change in Position **7,057,945.67**

Net Position Held in Trust for Pension Benefits

Beginning of Year	80,909,700.76
End of Period	87,967,646.43

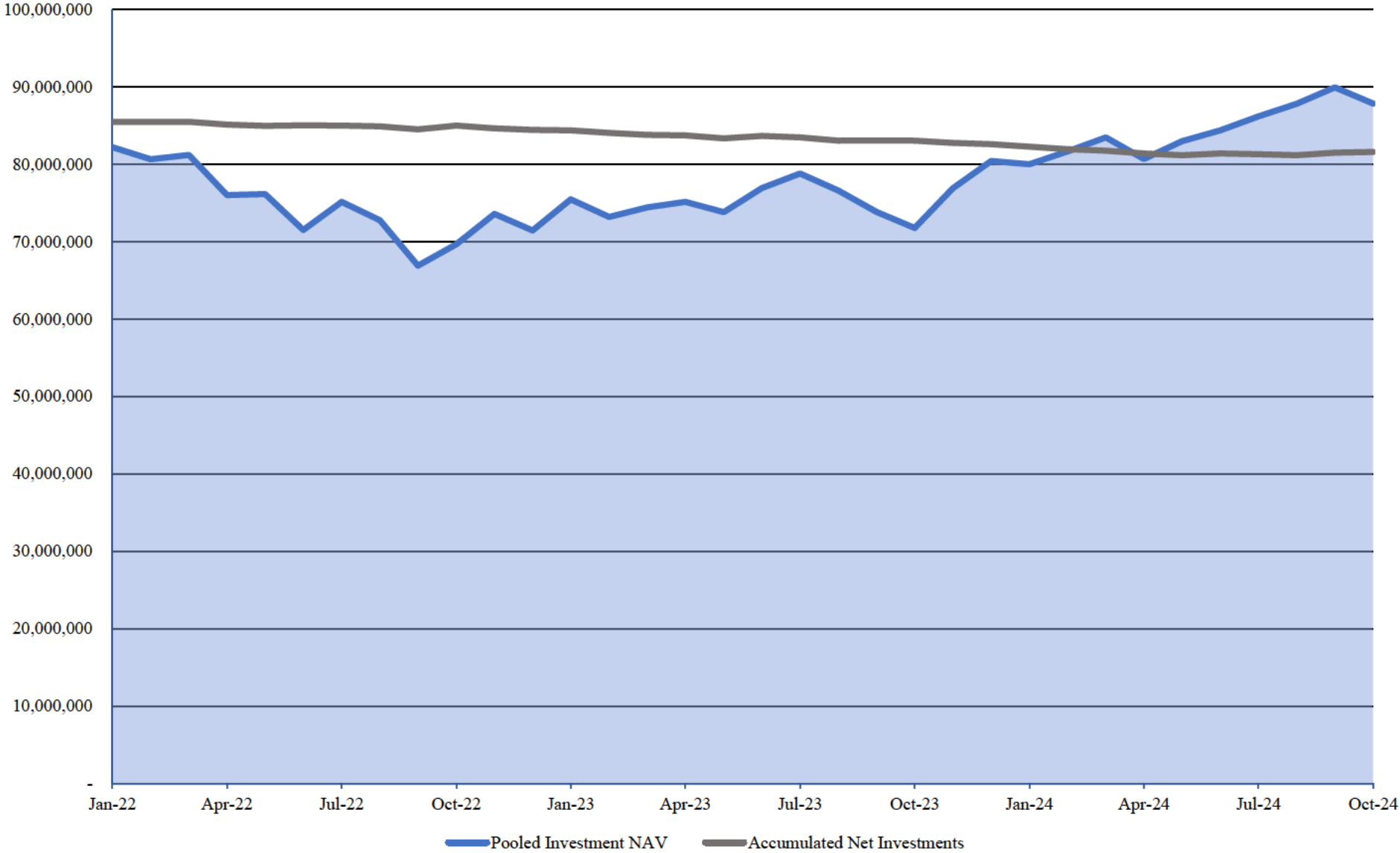
*The above amounts includes private market investments that are reported at the last known fair market value. IFPIF will issue a 13th statement that is a final fiscal year end statement and will include the mark to market adjustment for private market investments. This final fiscal year end statement will be issued as soon as possible after they receive the final FMV's from the investment managers.



Other Supplementary Information

Buffalo Grove Firefighters' Pension Fund

Pooled Investment NAV vs Accumulated Net Investments

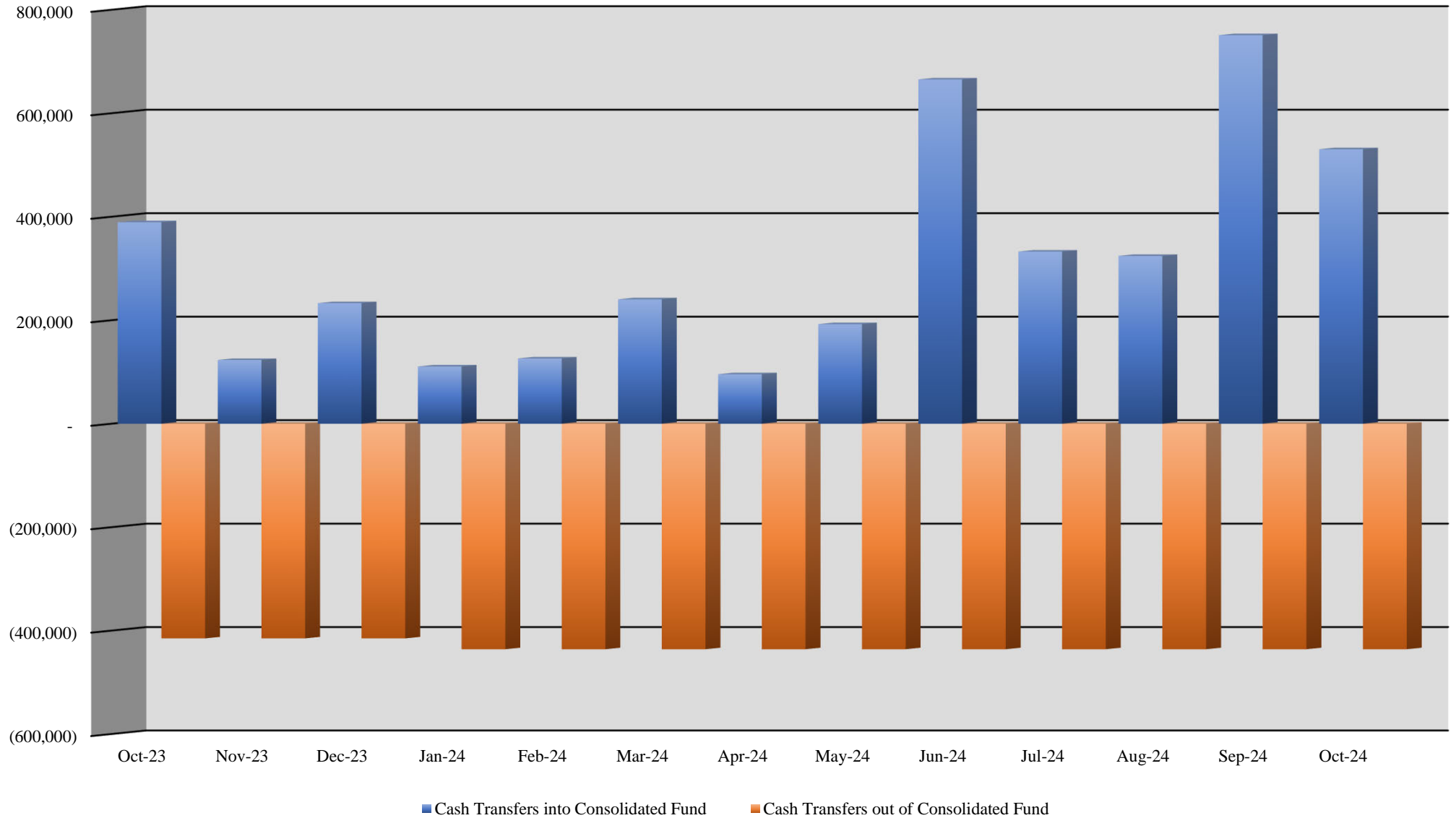


Buffalo Grove Firefighters' Pension Fund
Cash Analysis Report
For the Twelve Periods Ending October 31, 2024

	<u>11/30/23</u>	<u>12/31/23</u>	<u>01/31/24</u>	<u>02/29/24</u>	<u>03/31/24</u>	<u>04/30/24</u>	<u>05/31/24</u>	<u>06/30/24</u>	<u>07/31/24</u>	<u>08/31/24</u>	<u>09/30/24</u>	<u>10/31/24</u>
<u>Financial Institutions</u>												
BMO Bank - CK	\$ 21,968	10,129	10,096	10,097	2,739	10,282	10,002	10,079	5,351	14,400	22,459	19,304
IMET	6	6	-	-	-	-	-	-	-	-	-	-
	<u>21,974</u>	<u>10,135</u>	<u>10,096</u>	<u>10,097</u>	<u>2,739</u>	<u>10,282</u>	<u>10,002</u>	<u>10,079</u>	<u>5,351</u>	<u>14,400</u>	<u>22,459</u>	<u>19,304</u>
Schwab - MM	468,044	476,701	436,905	469,358	507,851	461,932	438,319	649,597	539,587	506,444	494,070	100,000
	<u>468,044</u>	<u>476,701</u>	<u>436,905</u>	<u>469,358</u>	<u>507,851</u>	<u>461,932</u>	<u>438,319</u>	<u>649,597</u>	<u>539,587</u>	<u>506,444</u>	<u>494,070</u>	<u>100,000</u>
Total	<u>490,018</u>	<u>486,836</u>	<u>447,001</u>	<u>479,455</u>	<u>510,590</u>	<u>472,214</u>	<u>448,321</u>	<u>659,676</u>	<u>544,938</u>	<u>520,844</u>	<u>516,529</u>	<u>119,304</u>
<u>Contributions</u>												
Current Tax	103,923	11,756	877	64,180	210,955	-	99,670	805,934	154,069	216,410	690,548	87,474
Contributions - Current Year	46,819	46,088	47,481	71,354	47,694	47,819	49,000	49,438	49,301	72,770	47,334	47,230
Contributions - Prior Year	-	-	-	-	-	-	193	-	-	-	-	-
Interest Received from Members	-	-	-	-	-	-	13	-	-	-	-	-
	<u>150,742</u>	<u>57,844</u>	<u>48,358</u>	<u>135,534</u>	<u>258,649</u>	<u>47,819</u>	<u>148,876</u>	<u>855,372</u>	<u>203,370</u>	<u>289,180</u>	<u>737,882</u>	<u>134,704</u>
<u>Expenses</u>												
Pension Benefits	400,303	402,029	412,304	412,304	412,304	412,304	412,304	412,304	413,853	414,831	414,831	436,409
Administration	5,036	20,708	4,928	5,769	21,351	21,105	21,679	4,558	24,213	21,622	23,225	16,383
	<u>405,339</u>	<u>422,737</u>	<u>417,232</u>	<u>418,073</u>	<u>433,655</u>	<u>433,409</u>	<u>433,983</u>	<u>416,862</u>	<u>438,066</u>	<u>436,453</u>	<u>438,056</u>	<u>452,792</u>
Total Contributions less Expenses	<u>(254,597)</u>	<u>(364,893)</u>	<u>(368,874)</u>	<u>(282,539)</u>	<u>(175,006)</u>	<u>(385,590)</u>	<u>(285,107)</u>	<u>438,510</u>	<u>(234,696)</u>	<u>(147,273)</u>	<u>299,826</u>	<u>(318,088)</u>

Buffalo Grove Firefighters' Pension Fund

Cash Transfers to/from Consolidated Fund



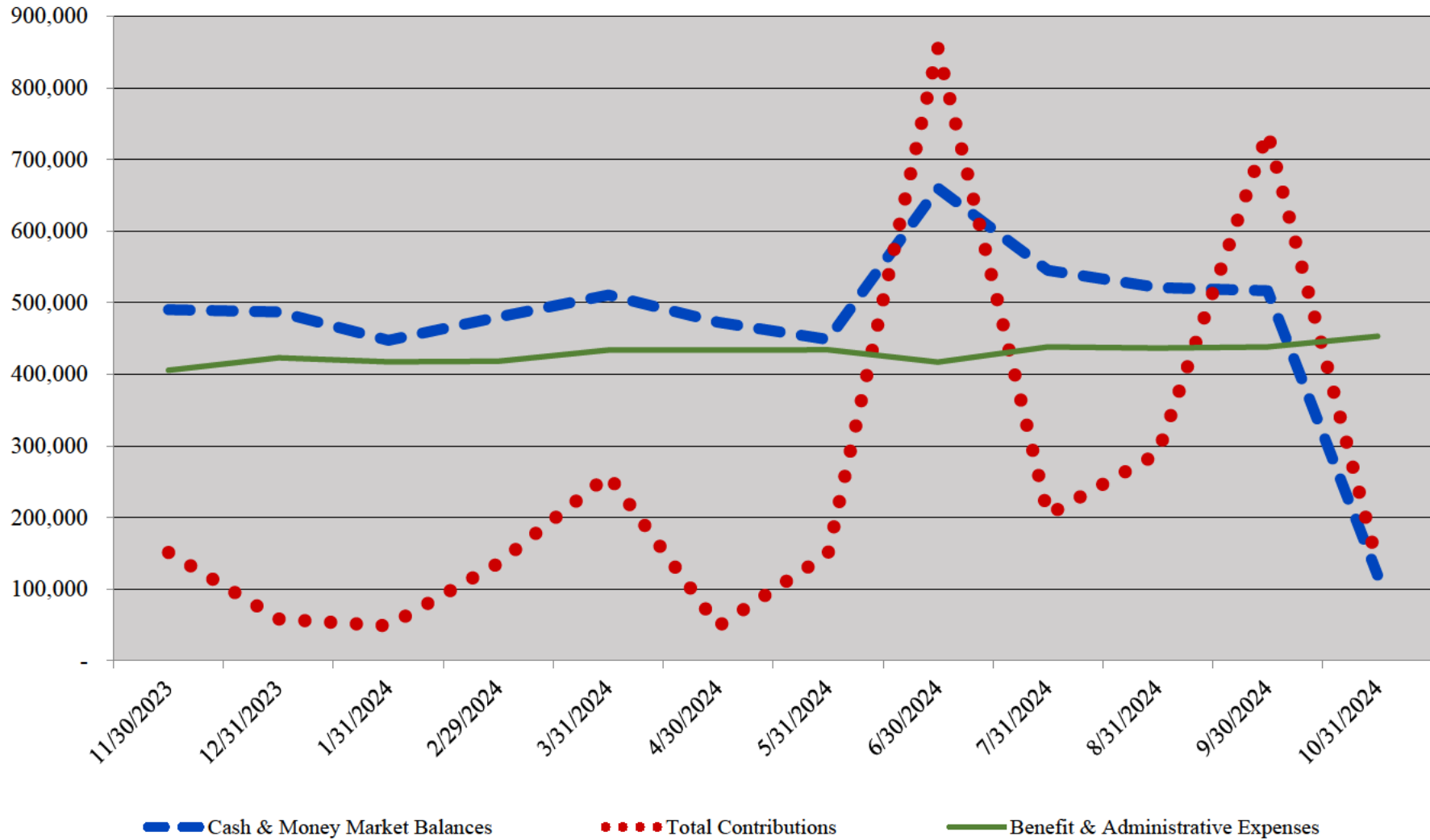
Buffalo Grove Firefighters' Pension Fund

Revenue Report as of October 31, 2024

	<u>Received this Month</u>	<u>Received this Year</u>
<u>Contributions</u>		
Contributions - Municipal		
41-210-00 - Current Tax	\$ 87,474.37	2,330,118.06
	87,474.37	2,330,118.06
Contributions - Members		
41-410-00 - Contributions - Current Year	47,230.21	529,420.70
41-420-00 - Contributions - Prior Year	0.00	193.28
41-440-00 - Interest Received from Members	0.00	12.59
	47,230.21	529,626.57
 Total Contributions	134,704.58	2,859,744.63
 <u>Investment Income</u>		
Interest and Dividends		
43-102-09 - BMO Bank - Checking	0.00	566.30
43-103-03 - IMET - Money Market	0.00	0.16
43-252-04 - Schwab - Fixed Income	1,707.78	18,448.34
43-800-01 - IFPIF Consolidated Pool Dividend	28,625.20	411,823.06
43-800-02 - IFPIF Consolidated Pool Interest	117,722.51	956,458.46
43-800-03 - IFPIF Contribution Interest	103.02	1,034.09
43-800-04 - IFPIF Consolidated Pool Derivative Income	0.00	1,853.79
43-800-05 - IFPIF Consolidated Pool Private Equity/Real Estate Income	5,148.86	677.05
	153,307.37	1,390,861.25
Gains and Losses		
44-800-01 - IFPIF Consolidated Pool - Unrealized	(2,263,719.16)	6,562,055.30
44-800-02 - IFPIF Consolidated Pool - Realized	(64,041.50)	563,840.01
	(2,327,760.66)	7,125,895.31
Other Income		
49-000-01 - Other Income	0.00	50.00
49-000-03 - IFPIF Consolidated Pool Other Income	0.00	(23.39)
	0.00	26.61
 Total Investment Income	(2,174,453.29)	8,516,783.17
 Total Revenue	(2,039,748.71)	11,376,527.80

Buffalo Grove Firefighters' Pension Fund

Cash Analysis Summary



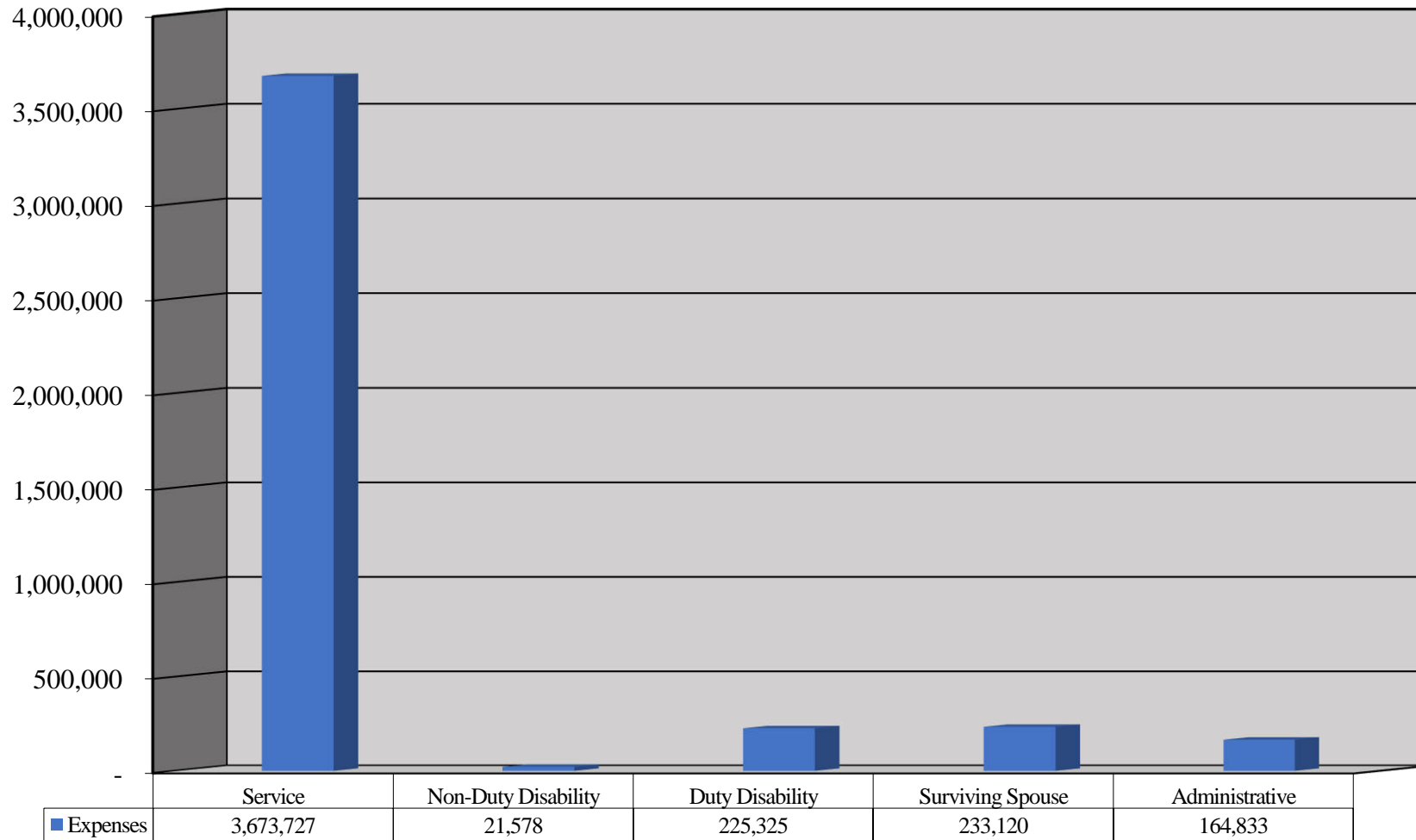
Buffalo Grove Firefighters' Pension Fund

Expense Report as of October 31, 2024

	Expended this Month	Expended this Year
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	\$ 368,986.45	3,673,726.86
51-030-00 - Non-Duty Disability Pensions	21,577.68	21,577.68
51-040-00 - Duty Disability Pensions	22,532.47	225,324.70
51-060-00 - Surviving Spouse Pensions	23,312.00	233,120.00
Total Pensions and Benefits	436,408.60	4,153,749.24
<u>Administrative</u>		
Insurance		
52-150-01 - Fiduciary Insurance	0.00	8,195.00
	0.00	8,195.00
Professional Services		
52-170-01 - Actuarial Services	0.00	2,390.00
52-170-02 - Auditing Services	0.00	12,297.25
52-170-03 - Accounting & Bookkeeping Services	1,180.00	15,235.00
52-170-04 - Medical Services	0.00	3,900.00
52-170-05 - Legal Services	0.00	23,160.43
52-170-06 - PSA/Court Reporter	1,550.00	12,450.00
	2,730.00	69,432.68
Investment		
52-190-01 - Investment Manager/Advisor Fees	0.00	4,500.00
52-190-04 - Bank Fees	16.22	52.64
52-195-01 - Administrator Expenses (IFPIF)	0.00	23,685.33
52-195-02 - Other Fee & Expenses (IFPIF)	2,572.34	17,758.90
52-195-03 - Management Fee (IFPIF)	0.00	25,097.71
52-195-05 - Other Expenses (IFPIF)	160.36	3,843.36
52-195-06 - Swap Fees (IFPIF)	8.24	153.65
52-195-07 - Private Equity and Real Estate Fees (IFPIF)	10,895.36	10,895.36
	13,652.52	85,986.95
Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	1,157.50
52-290-27 - Travel Expense	0.00	60.76
	0.00	1,218.26
Total Administrative	16,382.52	164,832.89
Total Expenses	452,791.12	4,318,582.13

Buffalo Grove Firefighters' Pension Fund

Pension Benefits and Expenses



Buffalo Grove Firefighters' Pension Fund
Member Contribution Report
As of Month Ended October 31, 2024

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baniqued, Dustin J.	\$ 29,944.18	7,804.67	0.00	0.00	37,748.85
Beck, Brian D.	262,895.03	13,323.00	0.00	0.00	276,218.03
Beckman, Robert L.	104,936.24	10,852.32	0.00	0.00	115,788.56
Budnik, Alec R.	36,127.78	8,291.12	0.00	0.00	44,418.90
Caballero, Alfredo A.	100,201.45	11,195.49	0.00	0.00	111,396.94
Carroll, James R.	95,027.78	9,633.32	0.00	0.00	104,661.10
Chrencik, Brian J.	23,520.75	7,339.53	0.00	0.00	30,860.28
Collins, Shawn J.	221,095.20	13,538.60	0.00	0.00	234,633.80
Dalton, Kyle M.	32,643.82	7,998.98	0.00	0.00	40,642.80
Dinsmore, Patrick S.	209,079.92	9,671.14	0.00	0.00	218,751.06
Ditthardt, Kyle S.	41,516.54	8,616.50	0.00	0.00	50,133.04
Doll, Franklin C.	138,545.75	9,652.23	0.00	0.00	148,197.98
Dorsey, Steven M.	214,266.41	7,903.38	0.00	0.00	222,169.79
Downey, Daniel J.	54,472.39	9,711.69	0.00	0.00	64,184.08
Eaton, Austin R.	19,054.74	7,068.61	0.00	0.00	26,123.35
Gatto, Kevin	221,060.73	9,671.14	0.00	0.00	230,731.87
Gemmel, John M.	7,456.92	6,298.94	0.00	0.00	13,755.86
Gleeson, Michael T.	13,571.52	6,734.14	0.00	0.00	20,305.66
Herrmann, Robert W.	155,078.15	12,756.37	0.00	0.00	167,834.52
Himmelspach, Joshua R.	101,205.38	9,633.32	0.00	0.00	110,838.70
Hopp, Landon S.	1,570.68	6,510.94	205.87	0.00	8,287.49
Huh, Jay	76,013.56	9,633.32	0.00	0.00	85,646.88
Kane, Lawrence J.	23,123.51	14,721.66	0.00	0.00	37,845.17
Kaplan, Timothy M.	13,574.84	6,734.14	0.00	0.00	20,308.98
Kieras, Kamil K.	0.00	2,575.17	0.00	0.00	2,575.17
Kiotis, Alexandra N.	0.00	5,350.40	0.00	0.00	5,350.40
Kolder, Charles A.	142,230.29	9,652.23	0.00	0.00	151,882.52
Kruse, Cody R.	49,907.26	9,177.20	0.00	0.00	59,084.46
Kujawowicz, Piotr A.	36,124.85	8,291.12	0.00	0.00	44,415.97
Manka, Michael J.	46,538.16	8,968.67	0.00	0.00	55,506.83
McCarthy, Ryan K.	101,215.84	9,633.32	0.00	0.00	110,849.16
McCormick, Chad W.	100,511.14	10,802.62	0.00	0.00	111,313.76
Morris, Jeffery W.	239,460.24	11,233.31	0.00	0.00	250,693.55
Navarro, William A.	161,734.18	12,562.98	0.00	0.00	174,297.16
Otto, Nicholas E.	169,610.40	11,233.31	0.00	0.00	180,843.71
Pasquarella, Daniel L.	137,863.05	11,397.24	0.00	0.00	149,260.29
Petersen, Tyler M.	64,310.85	9,614.41	0.00	0.00	73,925.26
Potesta, Brian N.	103,742.44	9,633.32	0.00	0.00	113,375.76

Buffalo Grove Firefighters' Pension Fund
Member Contribution Report
As of Month Ended October 31, 2024

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Quill, Dennis W.	193,992.29	9,671.14	0.00	0.00	203,663.43
Renshaw, Scott A.	73,309.51	9,614.41	0.00	0.00	82,923.92
Rusin, Steven M.	236,700.76	11,233.31	0.00	0.00	247,934.07
Russell, Andrew L.	190,718.18	12,643.49	0.00	0.00	203,361.67
Schroeder, Adam T.	26,638.87	7,580.05	0.00	0.00	34,218.92
Schroeder, Philip Q.	43,832.04	8,807.63	0.00	0.00	52,639.67
Senese, Jacob M.	26,647.20	7,580.05	0.00	0.00	34,227.25
Shin, Anthony J.	19,706.83	7,133.92	0.00	0.00	26,840.75
Solecki, Joseph R.	73,301.76	9,614.41	0.00	0.00	82,916.17
Steadman, Gary L.	49,898.89	9,177.20	0.00	0.00	59,076.09
Sutherland, Eric S.	45,126.48	8,914.99	0.00	0.00	54,041.47
Vena, James D.	165,700.28	11,214.40	0.00	0.00	176,914.68
Wehrheim, Nicklaus J.	95,002.15	9,633.32	0.00	0.00	104,635.47
Whisler, Kenneth G.	22,781.53	7,266.96	0.00	0.00	30,048.49
Wojcik, Andrew C.	43,835.74	8,807.63	0.00	0.00	52,643.37
Wood, Scott A.	101,271.24	9,633.32	0.00	0.00	110,904.56
Zabilka, David G.	36,406.72	8,316.15	0.00	0.00	44,722.87
	4,994,102.44	512,262.23	205.87	0.00	5,506,570.54

Inactive/Terminated Members

Baker, William M.	160,538.35	11,338.37	0.00	0.00	171,876.72
Simmons, William A. Jr.	141,531.26	5,820.10	0.00	0.00	147,351.36
Totals	5,296,172.05	529,420.70	205.87	0.00	5,825,798.62

Service Purchases

Name - Type of Purchase	41-420-00	41-440-00	41-450-00	Total
	Prior Year Contributions	Interest from Members	Other Member Revenue	
Hopp, Landon S. - Reciprocity - Principal	193.28	0.00	0.00	193.28
Hopp, Landon S. - Reciprocity - Interest	0.00	12.59	0.00	12.59
Totals	193.28	12.59	0.00	205.87

Batches 72258

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 10/31/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
<u>Duty Disability</u>											
***-**-1742											
	100884	Domar, John	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,712.58	\$5,156.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	100884	Payment to Metro Federal Credit Union, Domar -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,443.93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-1742 Subtotal:					\$5,156.51	\$5,156.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-1781											
	100888	Gough, Thomas E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,571.56	\$6,446.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	100888	Payment to Metro Federal Credit Union, Gough -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$875.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-1781 Subtotal:					\$6,446.56	\$6,446.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-2974											
	100890	Newkirk, Jeffrey E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,677.95	\$5,760.04	\$82.09	\$0.00	\$0.00	\$0.00	\$0.00
***-**-2974 Subtotal:					\$5,677.95	\$5,760.04	\$82.09	\$0.00	\$0.00	\$0.00	\$0.00
***-**-9918											
	103754	Paleka, Kurk P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,087.27	\$5,169.36	\$82.09	\$0.00	\$0.00	\$0.00	\$0.00
***-**-9918 Subtotal:					\$5,087.27	\$5,169.36	\$82.09	\$0.00	\$0.00	\$0.00	\$0.00
Duty Disability Subtotal:					\$22,368.29	\$22,532.47	\$164.18	\$0.00	\$0.00	\$0.00	\$0.00

See Accountants' Compilation Report

Batches 72258

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 10/31/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
<u>Non-Duty Disability</u>											
***_**2508											
	127521	Simmons Jr, William A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,816.11	\$5,097.09	\$0.00	\$0.00	\$0.00	\$0.00	\$280.98
	127521	Simmons Jr, William A.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> 0	\$15,637.65	\$16,480.59	\$0.00	\$0.00	\$0.00	\$0.00	\$842.94
		***_**2508 Subtotal:			\$20,453.76	\$21,577.68	\$0.00	\$0.00	\$0.00	\$0.00	\$1,123.92
		Non-Duty Disability Subtotal:			\$20,453.76	\$21,577.68	\$0.00	\$0.00	\$0.00	\$0.00	\$1,123.92
<u>QILDRO</u>											
***_**7714											
	Q126423	Eitermann, Jaclynn	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,463.00	\$1,530.19	\$0.00	\$0.00	\$0.00	\$0.00	\$67.19
		***_**7714 Subtotal:			\$1,463.00	\$1,530.19	\$0.00	\$0.00	\$0.00	\$0.00	\$67.19
***_**6526											
	Q126771	Pound, Michelle C.	<input type="checkbox"/>	<input type="checkbox"/> 261	\$2,272.74	\$2,443.64	\$0.00	\$0.00	\$0.00	\$0.00	\$170.90
		***_**6526 Subtotal:			\$2,272.74	\$2,443.64	\$0.00	\$0.00	\$0.00	\$0.00	\$170.90
***_**3018											
	Q120815	Romagnano, Carla M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,833.32	\$3,296.10	\$0.00	\$0.00	\$0.00	\$0.00	\$462.78
		***_**3018 Subtotal:			\$2,833.32	\$3,296.10	\$0.00	\$0.00	\$0.00	\$0.00	\$462.78
		QILDRO Subtotal:			\$6,569.06	\$7,269.93	\$0.00	\$0.00	\$0.00	\$0.00	\$700.87

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
<u>Service</u>											
***_**6294	120095	Alexander, Joseph S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,289.39	\$10,456.07	\$1,169.42	\$0.00	\$0.00	\$0.00	\$1,997.26
***_**6294 Subtotal:					\$7,289.39	\$10,456.07	\$1,169.42	\$0.00	\$0.00	\$0.00	\$1,997.26
***_**3062	115748	Anderson, Mark E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,574.37	\$8,372.62	\$0.00	\$0.00	\$0.00	\$0.00	\$798.25
***_**3062 Subtotal:					\$7,574.37	\$8,372.62	\$0.00	\$0.00	\$0.00	\$0.00	\$798.25
***_**7435	114107	Anderson, Russell L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,690.58	\$8,920.85	\$0.00	\$0.00	\$0.00	\$0.00	\$1,230.27
***_**7435 Subtotal:					\$7,690.58	\$8,920.85	\$0.00	\$0.00	\$0.00	\$0.00	\$1,230.27
***_**5322	100893	Andres, Lawrence E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,095.65	\$8,196.45	\$702.80	\$0.00	\$0.00	\$0.00	\$1,398.00
***_**5322 Subtotal:					\$6,095.65	\$8,196.45	\$702.80	\$0.00	\$0.00	\$0.00	\$1,398.00
***_**9898	126734	Baker, William M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,409.93	\$2,526.60	\$0.00	\$0.00	\$0.00	\$0.00	\$116.67
***_**9898 Subtotal:					\$2,409.93	\$2,526.60	\$0.00	\$0.00	\$0.00	\$0.00	\$116.67

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-4246	115751	Barna, Brian S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,435.40	\$10,163.48	\$824.13	\$0.00	\$0.00	\$0.00	\$1,903.95
		***-**-4246 Subtotal:			\$7,435.40	\$10,163.48	\$824.13	\$0.00	\$0.00	\$0.00	\$1,903.95
***-**-2177	100879	Barry, Philip J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,360.07	\$3,565.64	\$0.00	\$0.00	\$0.00	\$0.00	\$205.57
		***-**-2177 Subtotal:			\$3,360.07	\$3,565.64	\$0.00	\$0.00	\$0.00	\$0.00	\$205.57
***-**-4154	100899	Belfield, Gary L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,320.95	\$10,187.26	\$0.00	\$0.00	\$0.00	\$0.00	\$1,387.41
	100899	Payment to Metro Federal Credit Union, Belfield -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$478.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-4154 Subtotal:			\$8,799.85	\$10,187.26	\$0.00	\$0.00	\$0.00	\$0.00	\$1,387.41
***-**-5879	111865	Bills, Wendill E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,454.19	\$8,659.26	\$0.00	\$0.00	\$0.00	\$0.00	\$1,205.07
		***-**-5879 Subtotal:			\$7,454.19	\$8,659.26	\$0.00	\$0.00	\$0.00	\$0.00	\$1,205.07
***-**-4160	114786	Bird, Glenn A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,396.45	\$7,146.97	\$0.00	\$0.00	\$0.00	\$0.00	\$750.52
		***-**-4160 Subtotal:			\$6,396.45	\$7,146.97	\$0.00	\$0.00	\$0.00	\$0.00	\$750.52

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-4843	100878	Boyd, Michael J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,982.82	\$7,048.07	\$1,647.84	\$0.00	\$0.00	\$0.00	\$417.41
	100878	Payment to Metro Fed CU, Boyd -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-4843 Subtotal:			\$4,982.82	\$7,048.07	\$1,647.84	\$0.00	\$0.00	\$0.00	\$417.41
***-**-0449	100894	Brecht, William K.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,252.72	\$7,452.72	\$0.00	\$0.00	\$0.00	\$0.00	\$1,200.00
		***-**-0449 Subtotal:			\$6,252.72	\$7,452.72	\$0.00	\$0.00	\$0.00	\$0.00	\$1,200.00
***-**-7513	100895	Brown, John M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,923.29	\$6,430.24	\$0.00	\$0.00	\$0.00	\$0.00	\$506.95
		***-**-7513 Subtotal:			\$5,923.29	\$6,430.24	\$0.00	\$0.00	\$0.00	\$0.00	\$506.95
***-**-9253	115749	Buttliere, Randall J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,988.03	\$7,730.27	\$0.00	\$0.00	\$0.00	\$3,296.10	\$446.14
		***-**-9253 Subtotal:			\$3,988.03	\$7,730.27	\$0.00	\$0.00	\$0.00	\$3,296.10	\$446.14
***-**-0684	100885	Cantwell, Alfred W.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,948.50	\$8,196.45	\$0.00	\$0.00	\$0.00	\$0.00	\$1,247.95
		***-**-0684 Subtotal:			\$6,948.50	\$8,196.45	\$0.00	\$0.00	\$0.00	\$0.00	\$1,247.95

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-6811	100886	Ciecko, Peter J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$10,052.62	\$11,645.82	\$0.00	\$0.00	\$0.00	\$0.00	\$1,593.20
		***-**-6811 Subtotal:			\$10,052.62	\$11,645.82	\$0.00	\$0.00	\$0.00	\$0.00	\$1,593.20
***-**-4164	100881	Deau Jr, Robert J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,571.77	\$6,506.25	\$0.00	\$0.00	\$0.00	\$0.00	\$934.48
		***-**-4164 Subtotal:			\$5,571.77	\$6,506.25	\$0.00	\$0.00	\$0.00	\$0.00	\$934.48
***-**-0246	115609	Durkin, Wendy L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,626.85	\$10,662.54	\$0.00	\$0.00	\$0.00	\$0.00	\$2,035.69
		***-**-0246 Subtotal:			\$8,626.85	\$10,662.54	\$0.00	\$0.00	\$0.00	\$0.00	\$2,035.69
***-**-8547	100889	Geniesse Jr, Gerard R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,377.63	\$8,230.71	\$824.13	\$0.00	\$0.00	\$0.00	\$1,028.95
		***-**-8547 Subtotal:			\$6,377.63	\$8,230.71	\$824.13	\$0.00	\$0.00	\$0.00	\$1,028.95
***-**-5756	100891	Gilleran, John T.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,822.48	\$6,779.52	\$0.00	\$0.00	\$0.00	\$0.00	\$957.04
	100891	Payment to Metro Federal Credit Union, Gilleran -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-5756 Subtotal:			\$5,822.48	\$6,779.52	\$0.00	\$0.00	\$0.00	\$0.00	\$957.04

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Check Date 10/31/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-8457											
	100880	Hanley, Mitchell D.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,366.42	\$5,943.19	\$0.00	\$0.00	\$0.00	\$0.00	\$776.77
	100880	Payment to Metro Federal Credit Union, Hanley -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	***-**-8457 Subtotal:				\$5,166.42	\$5,943.19	\$0.00	\$0.00	\$0.00	\$0.00	\$776.77
***-**-1531											
	123545	Hauber, James P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,772.11	\$5,193.69	\$0.00	\$0.00	\$0.00	\$0.00	\$421.58
	***-**-1531 Subtotal:				\$4,772.11	\$5,193.69	\$0.00	\$0.00	\$0.00	\$0.00	\$421.58
***-**-2331											
	115793	Jason, John H.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,222.74	\$7,214.90	\$0.00	\$0.00	\$0.00	\$0.00	\$769.42
	115793	Payment to Bank of America, Jason -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,222.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	***-**-2331 Subtotal:				\$6,445.48	\$7,214.90	\$0.00	\$0.00	\$0.00	\$0.00	\$769.42
***-**-3773											
	100897	Karol, Thad J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,416.76	\$6,680.35	\$412.07	\$0.00	\$0.00	\$0.00	\$851.52
	***-**-3773 Subtotal:				\$5,416.76	\$6,680.35	\$412.07	\$0.00	\$0.00	\$0.00	\$851.52
***-**-3495											
	111543	Kelly, David P.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,133.30	\$6,700.29	\$702.80	\$0.00	\$0.00	\$0.00	\$864.19

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0							
				***-**3495 Subtotal:	\$5,133.30	\$6,700.29	\$702.80	\$0.00	\$0.00	\$0.00	\$864.19
***-**7092				0							
	113224	Lezon, Deborah A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,903.94	\$6,661.62	\$824.13	\$0.00	\$0.00	\$0.00	\$933.55
				0							
				***-**7092 Subtotal:	\$4,903.94	\$6,661.62	\$824.13	\$0.00	\$0.00	\$0.00	\$933.55
***-**2619				0							
	117795	Lezon, Lawrence M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,538.66	\$7,701.83	\$0.00	\$0.00	\$0.00	\$0.00	\$1,163.17
				0							
				***-**2619 Subtotal:	\$6,538.66	\$7,701.83	\$0.00	\$0.00	\$0.00	\$0.00	\$1,163.17
***-**9246				0							
	100876	Lillig, George J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,017.48	\$5,461.21	\$0.00	\$0.00	\$0.00	\$0.00	\$443.73
				0							
				***-**9246 Subtotal:	\$5,017.48	\$5,461.21	\$0.00	\$0.00	\$0.00	\$0.00	\$443.73
***-**3408				0							
	113296	Mahan, David S.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,082.14	\$8,268.24	\$0.00	\$0.00	\$0.00	\$0.00	\$1,286.10
				0							
	113296	Payment to Capital One, Mahan -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***-**3408 Subtotal:	\$6,982.14	\$8,268.24	\$0.00	\$0.00	\$0.00	\$0.00	\$1,286.10
***-**8824				0							
	110943	Mussario, Mark J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,556.22	\$5,171.05	\$0.00	\$0.00	\$0.00	\$0.00	\$614.83

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0							
				***-**8824 Subtotal:	\$4,556.22	\$5,171.05	\$0.00	\$0.00	\$0.00	\$0.00	\$614.83
***-**8861	123484	Oeltgen, Mark E.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,700.19	\$1,800.19	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00
				0							
				***-**8861 Subtotal:	\$1,700.19	\$1,800.19	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00
***-**6346	112338	Olsen, Scott J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,969.74	\$8,890.80	\$0.00	\$0.00	\$0.00	\$0.00	\$921.06
				0							
				***-**6346 Subtotal:	\$7,969.74	\$8,890.80	\$0.00	\$0.00	\$0.00	\$0.00	\$921.06
***-**6185	100900	Pearson, Daniel K.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,826.63	\$11,358.13	\$0.00	\$0.00	\$0.00	\$1,530.19	\$1,646.26
				0							
	100900	Payment to Metro Federal Credit Union, Pearson -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$25.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
	100900	Payment to Metro Federal Credit Union, Pearson -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$330.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***-**6185 Subtotal:	\$8,181.68	\$11,358.13	\$0.00	\$0.00	\$0.00	\$1,530.19	\$1,646.26
***-**6758	110203	Peebles, John W.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,816.73	\$6,770.48	\$0.00	\$0.00	\$0.00	\$0.00	\$953.75
				0							
				***-**6758 Subtotal:	\$5,816.73	\$6,770.48	\$0.00	\$0.00	\$0.00	\$0.00	\$953.75

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-3191	125697	Pound, Clark J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,993.43	\$7,397.62	\$823.92	\$0.00	\$0.00	\$2,443.64	\$1,136.63
		***-**-3191 Subtotal:			\$2,993.43	\$7,397.62	\$823.92	\$0.00	\$0.00	\$2,443.64	\$1,136.63
***-**-3821	100882	Sashko, Timothy E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$10,365.26	\$11,335.05	\$0.00	\$0.00	\$0.00	\$0.00	\$969.79
		***-**-3821 Subtotal:			\$10,365.26	\$11,335.05	\$0.00	\$0.00	\$0.00	\$0.00	\$969.79
***-**-2247	118843	Schiradelly, Richard K.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,262.89	\$7,349.79	\$0.00	\$0.00	\$0.00	\$0.00	\$1,086.90
		***-**-2247 Subtotal:			\$6,262.89	\$7,349.79	\$0.00	\$0.00	\$0.00	\$0.00	\$1,086.90
***-**-8150	100883	Schwarz, Scott R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,274.29	\$5,895.27	\$0.00	\$0.00	\$0.00	\$0.00	\$620.98
		***-**-8150 Subtotal:			\$5,274.29	\$5,895.27	\$0.00	\$0.00	\$0.00	\$0.00	\$620.98
***-**-8900	100892	Shurba Jr, Anthony J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,198.14	\$6,706.06	\$0.00	\$0.00	\$0.00	\$0.00	\$507.92
		***-**-8900 Subtotal:			\$6,198.14	\$6,706.06	\$0.00	\$0.00	\$0.00	\$0.00	\$507.92
***-**-4498	100902	Skalla, Donald W.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,392.01	\$6,198.56	\$43.95	\$0.00	\$0.00	\$0.00	\$762.60

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0							
				***_**4498 Subtotal:	\$5,392.01	\$6,198.56	\$43.95	\$0.00	\$0.00	\$0.00	\$762.60
***_**2763											
	100901	Swieca, Larry K.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,956.95	\$10,187.26	\$73.97	\$0.00	\$0.00	\$0.00	\$778.50
				0							
	100901	Payment to Metro Federal Credit Union, Swieca -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,377.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***_**2763 Subtotal:	\$9,334.79	\$10,187.26	\$73.97	\$0.00	\$0.00	\$0.00	\$778.50
***_**5299											
	117479	Tallas, Karl S.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,506.22	\$5,107.65	\$0.00	\$0.00	\$0.00	\$0.00	\$601.43
				0							
				***_**5299 Subtotal:	\$4,506.22	\$5,107.65	\$0.00	\$0.00	\$0.00	\$0.00	\$601.43
***_**7738											
	100896	Tierney, Paul N.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,876.32	\$9,807.47	\$0.00	\$0.00	\$0.00	\$0.00	\$1,931.15
				0							
				***_**7738 Subtotal:	\$7,876.32	\$9,807.47	\$0.00	\$0.00	\$0.00	\$0.00	\$1,931.15
***_**8360											
	123210	Two Bulls Jr, Ronald S.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,246.26	\$8,459.55	\$0.00	\$0.00	\$0.00	\$0.00	\$1,213.29
				0							
				***_**8360 Subtotal:	\$7,246.26	\$8,459.55	\$0.00	\$0.00	\$0.00	\$0.00	\$1,213.29
***_**6077											
	122052	Wagner, William J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$9,828.97	\$11,044.64	\$0.00	\$0.00	\$0.00	\$0.00	\$1,215.67

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SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0							
				***-**6077 Subtotal:	\$9,828.97	\$11,044.64	\$0.00	\$0.00	\$0.00	\$0.00	\$1,215.67
***-**0292											
	100877	Wieser Jr, Joseph G.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,923.73	\$10,039.40	\$1,433.97	\$0.00	\$0.00	\$0.00	\$1,681.70
				0							
				***-**0292 Subtotal:	\$6,923.73	\$10,039.40	\$1,433.97	\$0.00	\$0.00	\$0.00	\$1,681.70
***-**0224											
	100887	Wisniewski, Thomas E.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,580.27	\$8,197.98	\$707.87	\$0.00	\$0.00	\$0.00	\$909.84
				0							
				***-**0224 Subtotal:	\$6,580.27	\$8,197.98	\$707.87	\$0.00	\$0.00	\$0.00	\$909.84
***-**2916											
	111555	Zarnecki, Kenneth P.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,843.57	\$8,566.39	\$647.84	\$0.00	\$0.00	\$0.00	\$1,274.98
				0							
	111555	Payment to Metro Federal Credit Union, Zarnecki -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***-**2916 Subtotal:	\$6,643.57	\$8,566.39	\$647.84	\$0.00	\$0.00	\$0.00	\$1,274.98
				Service Subtotal:	\$303,079.59	\$368,986.45	\$10,838.84	\$0.00	\$0.00	\$7,269.93	\$47,798.09
<u>Surviving Spouse</u>											
***-**5233											
	101573	Calibraro, Mrs. Deborah A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$2,393.31	\$2,761.61	\$124.06	\$0.00	\$0.00	\$0.00	\$244.24
				0							
				***-**5233 Subtotal:	\$2,393.31	\$2,761.61	\$124.06	\$0.00	\$0.00	\$0.00	\$244.24

See Accountants' Compilation Report

Batches 72258

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 10/31/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-7312	113260	Hauber, Kimberly J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,325.02	\$8,462.44	\$137.42	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-7312 Subtotal:			\$8,325.02	\$8,462.44	\$137.42	\$0.00	\$0.00	\$0.00	\$0.00
***-**-5766	100898	Postma, Julie A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,703.52	\$9,186.87	\$0.00	\$0.00	\$0.00	\$0.00	\$1,483.35
		***-**-5766 Subtotal:			\$7,703.52	\$9,186.87	\$0.00	\$0.00	\$0.00	\$0.00	\$1,483.35
***-**-6747	101574	Smith, Rebecca	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,466.24	\$2,901.08	\$0.00	\$0.00	\$0.00	\$0.00	\$434.84
		***-**-6747 Subtotal:			\$2,466.24	\$2,901.08	\$0.00	\$0.00	\$0.00	\$0.00	\$434.84
		Surviving Spouse Subtotal:			\$20,888.09	\$23,312.00	\$261.48	\$0.00	\$0.00	\$0.00	\$2,162.43

Batches 72258

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 10/31/2024

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

Totals

ACH Flag	Payments	Net Payment Total	Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
Yes	72	\$371,086.05	\$441,234.89	\$11,264.50	\$0.00	\$0.00	\$7,269.93	\$51,614.41
No	1	\$2,272.74	\$2,443.64	\$0.00	\$0.00	\$0.00	\$0.00	\$170.90
Grand Total	73	\$373,358.79	\$443,678.53	\$11,264.50	\$0.00	\$0.00	\$7,269.93	\$51,785.31

Buffalo Grove Firefighters' Pension Fund

Quarterly Deduction Report

All Bank Accounts
August 1, 2024 - October 31, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
08/30/24	30588	Village of Buffalo Grove - Insurance 20-220-00 Medical Insurance - 8/24	11,264.50	
			ACH Amount (Direct Deposit)	<u>11,264.50</u>
08/30/24	30589	Internal Revenue Service 20-230-00 Internal Revenue Service	50,661.39	
			ACH Amount (Direct Deposit)	<u>50,661.39</u>
09/30/24	30598	Village of Buffalo Grove - Insurance 20-220-00 Medical Insurance - 09/24	11,264.50	
			ACH Amount (Direct Deposit)	<u>11,264.50</u>
09/30/24	30599	Internal Revenue Service 20-230-00 Internal Revenue Service	50,661.39	
			ACH Amount (Direct Deposit)	<u>50,661.39</u>
10/31/24	30604	Village of Buffalo Grove - Insurance 20-220-00 Medical Insurance - 10/24	11,264.50	
			ACH Amount (Direct Deposit)	<u>11,264.50</u>
10/31/24	30605	Internal Revenue Service 20-230-00 Internal Revenue Service	51,785.31	
			ACH Amount (Direct Deposit)	<u>51,785.31</u>
			Total Payments	<u><u>186,901.59</u></u>

Buffalo Grove Firefighters' Pension Fund

Quarterly Transfer Report

All Bank Accounts
August 1, 2024 - October 31, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
08/08/24	30585	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	128,080.14	
		ACH Amount (Direct Deposit)		<u>128,080.14</u>
08/12/24	30587	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	110,357.76	
		ACH Amount (Direct Deposit)		<u>110,357.76</u>
08/29/24	30593	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	85,877.82	
		ACH Amount (Direct Deposit)		<u>85,877.82</u>
09/19/24	30600	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	750,859.25	
		ACH Amount (Direct Deposit)		<u>750,859.25</u>
10/21/24	30606	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	133,092.36	
		ACH Amount (Direct Deposit)		<u>133,092.36</u>
10/31/24	30607	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	397,389.73	
		ACH Amount (Direct Deposit)		<u>397,389.73</u>
			Total Payments	<u><u>1,605,657.06</u></u>

Buffalo Grove Firefighters' Pension Fund

Quarterly Disbursement Report

All Bank Accounts
August 1, 2024 - October 31, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
08/12/24	30586	Lauterbach & Amen, LLP		
		52-170-03 #93781 07/24 Accounting & Benefits	1,180.00	
		52-170-06 #93781 07/24 PSA	1,215.00	
		ACH Amount (Direct Deposit)		<u>2,395.00</u>
08/22/24	30590	INSPE Associates, LLC		
		52-170-04 IME #85593 Simmons,W	1,350.00	
		ACH Amount (Direct Deposit)		<u>1,350.00</u>
08/23/24	30592	Village of Buffalo Grove*		
		52-150-01 Reimburse RPA 2024 Fiduciary Liability Insurance	8,195.00	
		Check Amount		<u>8,195.00</u>
08/26/24	30591	IPPFA		
		52-290-25 2024 MidAmerican Pension Conference Registration	0.00	
		52-290-25 Stanley,L #VVN3493CP8M - 50%	272.50	
		ACH Amount (Direct Deposit)		<u>272.50</u>
08/31/24	50191	IFPIF		
		52-195-06 Swap Fees	4.75	
		52-195-05 Other Expenses	213.44	
		52-195-02 Other Fee & Expenses	2,523.54	
		52-195-03 Management Fee	6,667.41	
		Check Amount		<u>9,409.14</u>
09/03/24	30594	INSPE Associates, LLC		
		52-170-04 IME #85701 Simmons, W	2,550.00	
		ACH Amount (Direct Deposit)		<u>2,550.00</u>
09/04/24	50192	Sawyer Falduto Asset Management, LLC		
		52-190-01 Investment Manager/Advisor Fee	1,500.00	
		Check Amount		<u>1,500.00</u>
09/09/24	30595	Lauterbach & Amen, LLP		
		52-170-03 #94781 08/24 Accounting & Benefits	1,180.00	
		52-170-06 #94781 08/24 PSA	1,215.00	
		ACH Amount (Direct Deposit)		<u>2,395.00</u>
09/12/24	30596	Larry Stanley*		
		52-290-27 Reimburse Various Expenses - 50%	0.00	
		52-290-27 5/3/24 Travel for Training Class	16.75	
		52-290-27 5/10/24 Travel for IFFPF Board Meeting	19.23	
		52-290-27 7/22/24 Travel for IFFPF Board Meeting	19.23	
		52-290-27 7/22/24 Meal	5.55	
		ACH Amount (Direct Deposit)		<u>60.76</u>

Buffalo Grove Firefighters' Pension Fund

Quarterly Disbursement Report

All Bank Accounts
August 1, 2024 - October 31, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
09/19/24	30597	Ottosen DiNolfo, LTD		
		52-170-05 #8862 General	3,492.50	
		52-170-05 #8863 Simmons Disability	2,530.00	
		ACH Amount (Direct Deposit)		<u>6,022.50</u>
09/23/24	30601	Ottosen DiNolfo, LTD		
		52-170-05 #8341 Simmons Disability	355.74	
		52-170-05 #8340 General	680.00	
		52-170-05 #7527 Simmons Disability	687.50	
		52-170-05 #7526 General	412.50	
		ACH Amount (Direct Deposit)		<u>2,135.74</u>
09/30/24	50193	IFPIF		
		52-195-02 Other Fee & Expenses	1,756.76	
		52-195-03 Management Fee	6,615.35	
		52-195-05 Other Expenses	135.00	
		52-195-06 Swap Fees	53.60	
		Check Amount		<u>8,560.71</u>
10/07/24	30602	Lauterbach & Amen, LLP		
		52-170-03 #95861 09/24 Accounting & Benefits	1,180.00	
		52-170-06 #95861 09/24 PSA	1,215.00	
		ACH Amount (Direct Deposit)		<u>2,395.00</u>
10/16/24	30603	Christine M Vitosh		
		52-170-06 #CMV2230 Hearing	335.00	
		Check Amount		<u>335.00</u>
10/22/24	50194	BMO Bank		
		52-190-04 Bank Fee	16.22	
		Check Amount		<u>16.22</u>
10/31/24	50195	IFPIF		
		52-195-02 Other Fee & Expenses	2,572.34	
		52-195-05 Other Expenses	160.36	
		52-195-06 Swap Fees	8.24	
		52-195-07 Private Equity and Real Estate Fees	10,895.36	
		Check Amount		<u>13,636.30</u>
		Total Payments		<u><u>61,228.87</u></u>

Buffalo Grove Firefighters' Pension Fund

Monthly Financial Report

For the Month Ended

November 30, 2024

Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Buffalo Grove Firefighters' Pension Fund

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Accountants' Compilation Report



January 28, 2025

Buffalo Grove Firefighters' Pension Fund
1051 Highland Grove Drive
Buffalo Grove, IL 60089

To Members of the Pension Board:

Management is responsible for the accompanying interim financial statements of the Buffalo Grove Firefighters' Pension Fund which comprise the statement of net position - modified cash basis as of November 30, 2024 and the related statement of changes in net position - modified cash basis for the eleven 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



Financial Statements

Buffalo Grove Firefighters' Pension Fund
Statement of Net Position - Modified Cash Basis
As of November 30, 2024

Assets

Cash and Cash Equivalents	\$	10,017.07
Investments at Fair Market Value		
Money Market Mutual Funds		152,482.72
Pooled Investments		89,780,533.72
Total Cash and Investments		89,943,033.51
Due from Municipality		6,615.15
Total Assets		89,949,648.66

Liabilities

Expenses Due/Unpaid		1,680.00
Total Liabilities		1,680.00

Net Position Held in Trust for Pension Benefits		89,947,968.66
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Buffalo Grove Firefighters' Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Eleven Months Ended November 30, 2024

Additions

Contributions - Municipal	\$ 2,334,347.29
Contributions - Members	576,855.66
Total Contributions	2,911,202.95
Investment Income	
Interest and Dividends Earned	1,521,699.06
Net Change in Fair Value	9,357,689.25
Total Investment Income	10,879,388.31
Less Investment Expense	(91,841.43)
Net Investment Income	10,787,546.88
Total Additions	13,698,749.83

Deductions

Administration	85,803.44
Pension Benefits and Refunds	
Pension Benefits	4,574,678.49
Refunds	0.00
Total Deductions	4,660,481.93

Change in Position **9,038,267.90**

Net Position Held in Trust for Pension Benefits

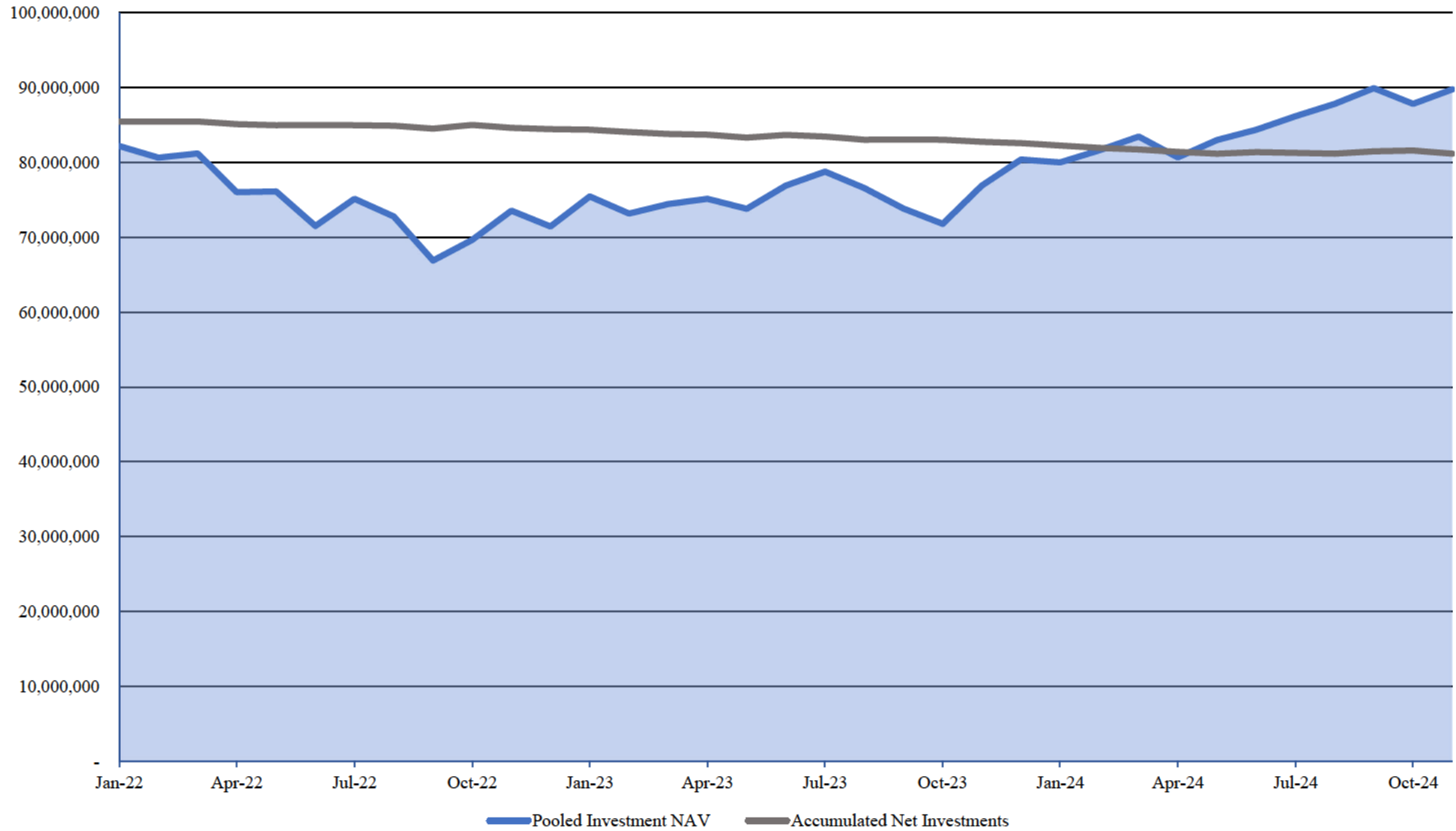
Beginning of Year	80,909,700.76
End of Period	89,947,968.66



Other Supplementary Information

Buffalo Grove Firefighters' Pension Fund

Pooled Investment NAV vs Accumulated Net Investments



Buffalo Grove Firefighters' Pension Fund

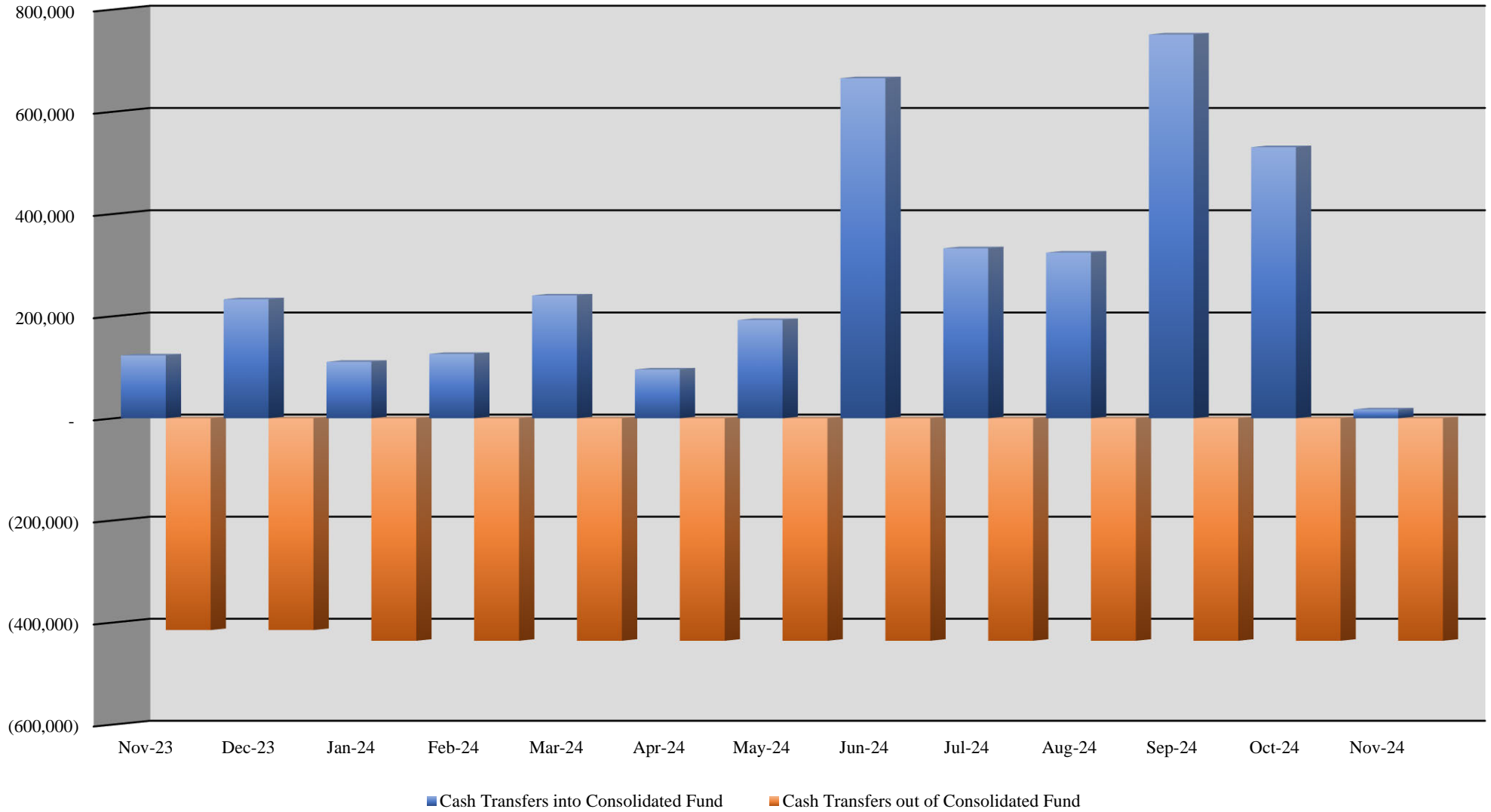
Cash Analysis Report

For the Twelve Periods Ending November 30, 2024

	<u>12/31/23</u>	<u>01/31/24</u>	<u>02/29/24</u>	<u>03/31/24</u>	<u>04/30/24</u>	<u>05/31/24</u>	<u>06/30/24</u>	<u>07/31/24</u>	<u>08/31/24</u>	<u>09/30/24</u>	<u>10/31/24</u>	<u>11/30/24</u>
<u>Financial Institutions</u>												
BMO Bank - CK	\$ 10,129	10,096	10,097	2,739	10,282	10,002	10,079	5,351	14,400	22,459	19,304	10,017
IMET	6	-	-	-	-	-	-	-	-	-	-	-
	<u>10,135</u>	<u>10,096</u>	<u>10,097</u>	<u>2,739</u>	<u>10,282</u>	<u>10,002</u>	<u>10,079</u>	<u>5,351</u>	<u>14,400</u>	<u>22,459</u>	<u>19,304</u>	<u>10,017</u>
Schwab - MM	476,701	436,905	469,358	507,851	461,932	438,319	649,597	539,587	506,444	494,070	100,000	152,483
	<u>476,701</u>	<u>436,905</u>	<u>469,358</u>	<u>507,851</u>	<u>461,932</u>	<u>438,319</u>	<u>649,597</u>	<u>539,587</u>	<u>506,444</u>	<u>494,070</u>	<u>100,000</u>	<u>152,483</u>
Total	<u>486,836</u>	<u>447,001</u>	<u>479,455</u>	<u>510,590</u>	<u>472,214</u>	<u>448,321</u>	<u>659,676</u>	<u>544,938</u>	<u>520,844</u>	<u>516,529</u>	<u>119,304</u>	<u>162,500</u>
<u>Contributions</u>												
Current Tax	11,756	877	64,180	210,955	-	99,670	805,934	154,069	216,410	690,548	87,474	4,229
Contributions - Current Year	46,088	47,481	71,354	47,694	47,819	49,000	49,438	49,301	72,770	47,334	47,230	47,229
Contributions - Prior Year	-	-	-	-	-	193	-	-	-	-	-	-
Interest Received from Members	-	-	-	-	-	13	-	-	-	-	-	-
	<u>57,844</u>	<u>48,358</u>	<u>135,534</u>	<u>258,649</u>	<u>47,819</u>	<u>148,876</u>	<u>855,372</u>	<u>203,370</u>	<u>289,180</u>	<u>737,882</u>	<u>134,704</u>	<u>51,458</u>
<u>Expenses</u>												
Pension Benefits	402,029	412,304	412,304	412,304	412,304	412,304	412,304	413,853	414,831	414,831	436,409	420,929
Administration	20,708	4,928	5,769	21,351	21,105	21,679	4,558	24,213	21,622	23,225	16,383	12,812
	<u>422,737</u>	<u>417,232</u>	<u>418,073</u>	<u>433,655</u>	<u>433,409</u>	<u>433,983</u>	<u>416,862</u>	<u>438,066</u>	<u>436,453</u>	<u>438,056</u>	<u>452,792</u>	<u>433,741</u>
Total Contributions less Expenses	<u>(364,893)</u>	<u>(368,874)</u>	<u>(282,539)</u>	<u>(175,006)</u>	<u>(385,590)</u>	<u>(285,107)</u>	<u>438,510</u>	<u>(234,696)</u>	<u>(147,273)</u>	<u>299,826</u>	<u>(318,088)</u>	<u>(382,283)</u>

Buffalo Grove Firefighters' Pension Fund

Cash Transfers to/from Consolidated Fund



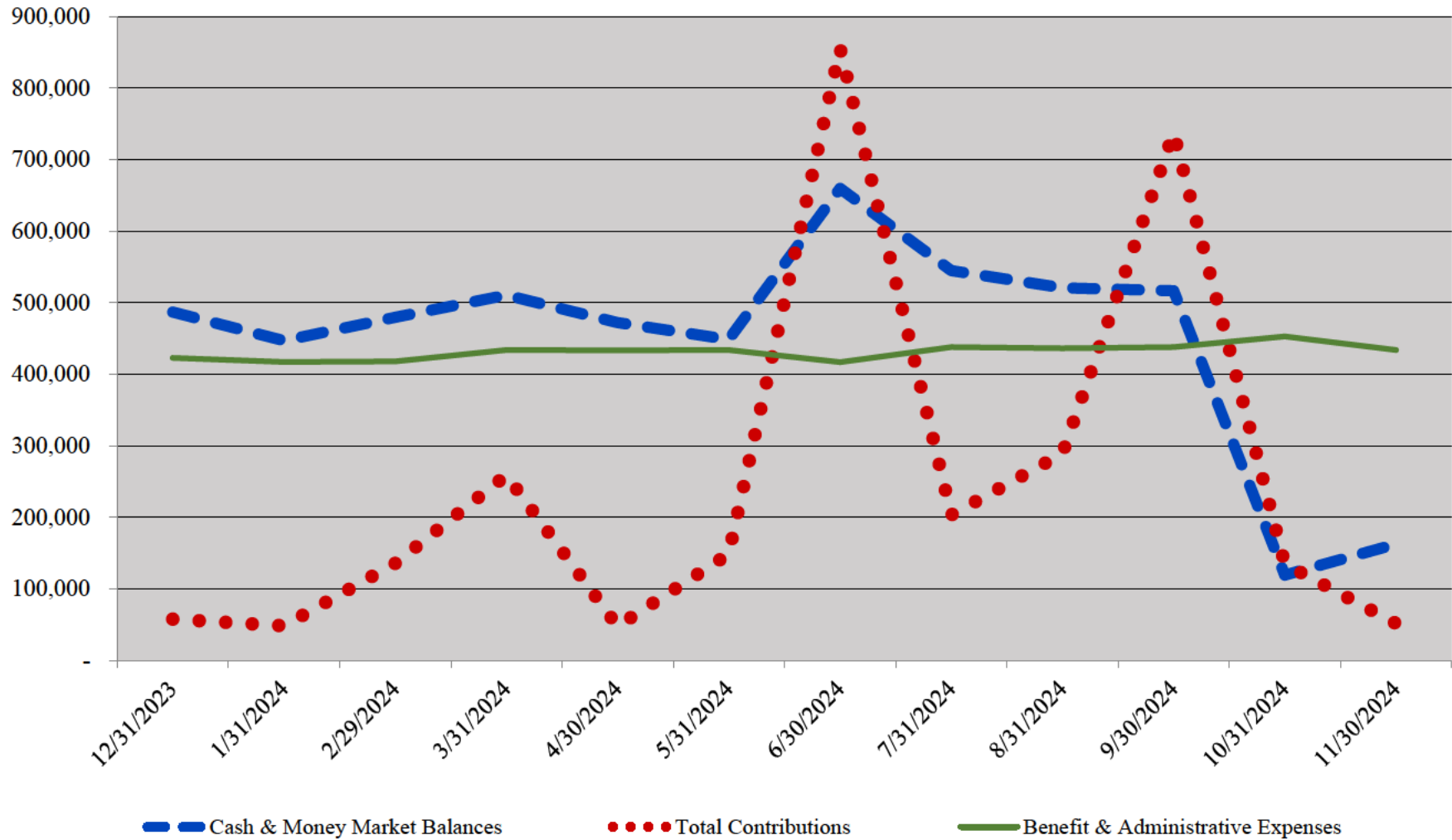
Buffalo Grove Firefighters' Pension Fund

Revenue Report as of November 30, 2024

	<u>Received this Month</u>	<u>Received this Year</u>
<u>Contributions</u>		
Contributions - Municipal		
41-210-00 - Current Tax	\$ 4,229.23	2,334,347.29
	<u>4,229.23</u>	<u>2,334,347.29</u>
Contributions - Members		
41-410-00 - Contributions - Current Year	47,229.09	576,649.79
41-420-00 - Contributions - Prior Year	0.00	193.28
41-440-00 - Interest Received from Members	0.00	12.59
	<u>47,229.09</u>	<u>576,855.66</u>
Total Contributions	<u>51,458.32</u>	<u>2,911,202.95</u>
 <u>Investment Income</u>		
Interest and Dividends		
43-102-09 - BMO Bank - Checking	0.00	566.30
43-103-03 - IMET - Money Market	0.00	0.16
43-252-04 - Schwab - Fixed Income	1,024.40	19,472.74
43-800-01 - IFPIF Consolidated Pool Dividend	49,610.43	461,433.49
43-800-02 - IFPIF Consolidated Pool Interest	81,093.62	1,037,552.08
43-800-03 - IFPIF Contribution Interest	176.26	1,210.35
43-800-04 - IFPIF Consolidated Pool Derivative Income	0.00	1,853.79
43-800-05 - IFPIF Consolidated Pool Private Equity/Real Estate Income	(1,093.51)	(416.46)
	<u>130,811.20</u>	<u>1,521,672.45</u>
Gains and Losses		
44-800-01 - IFPIF Consolidated Pool - Unrealized	2,199,561.67	8,761,616.97
44-800-02 - IFPIF Consolidated Pool - Realized	32,232.27	596,072.28
	<u>2,231,793.94</u>	<u>9,357,689.25</u>
Other Income		
49-000-01 - Other Income	0.00	50.00
49-000-03 - IFPIF Consolidated Pool Other Income	0.00	(23.39)
	<u>0.00</u>	<u>26.61</u>
Total Investment Income	<u>2,362,605.14</u>	<u>10,879,388.31</u>
 Total Revenue	 <u>2,414,063.46</u>	 <u>13,790,591.26</u>

Buffalo Grove Firefighters' Pension Fund

Cash Analysis Summary



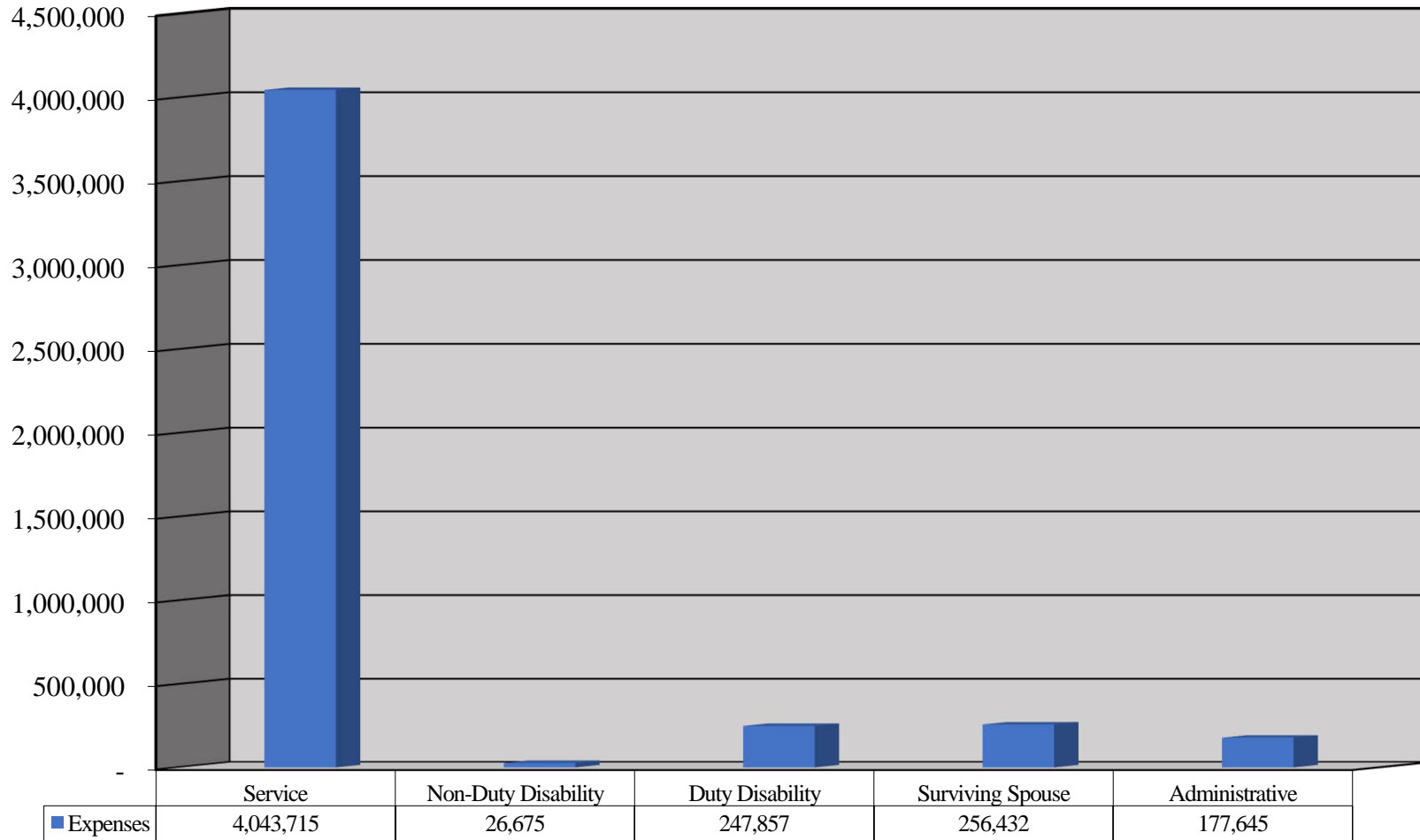
Buffalo Grove Firefighters' Pension Fund

Expense Report as of November 30, 2024

	Expended this Month	Expended this Year
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	\$ 369,987.69	4,043,714.55
51-030-00 - Non-Duty Disability Pensions	5,097.09	26,674.77
51-040-00 - Duty Disability Pensions	22,532.47	247,857.17
51-060-00 - Surviving Spouse Pensions	23,312.00	256,432.00
Total Pensions and Benefits	420,929.25	4,574,678.49
<u>Administrative</u>		
Insurance		
52-150-01 - Fiduciary Insurance	0.00	8,195.00
	0.00	8,195.00
Professional Services		
52-170-01 - Actuarial Services	0.00	2,390.00
52-170-02 - Auditing Services	0.00	12,297.25
52-170-03 - Accounting & Bookkeeping Services	1,770.00	17,005.00
52-170-04 - Medical Services	0.00	3,900.00
52-170-05 - Legal Services	3,972.50	27,132.93
52-170-06 - PSA/Court Reporter	1,215.00	13,665.00
	6,957.50	76,390.18
Investment		
52-190-01 - Investment Manager/Advisor Fees	0.00	4,500.00
52-190-04 - Bank Fees	0.00	52.64
52-195-01 - Administrator Expenses (IFPIF)	0.00	23,685.33
52-195-02 - Other Fee & Expenses (IFPIF)	2,315.09	20,073.99
52-195-03 - Management Fee (IFPIF)	0.00	25,097.71
52-195-05 - Other Expenses (IFPIF)	140.56	3,983.92
52-195-06 - Swap Fees (IFPIF)	3.32	156.97
52-195-07 - Private Equity and Real Estate Fees (IFPIF)	3,395.51	14,290.87
	5,854.48	91,841.43
Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	1,157.50
52-290-27 - Travel Expense	0.00	60.76
	0.00	1,218.26
Total Administrative	12,811.98	177,644.87
Total Expenses	433,741.23	4,752,323.36

Buffalo Grove Firefighters' Pension Fund

Pension Benefits and Expenses



Buffalo Grove Firefighters' Pension Fund
Member Contribution Report
As of Month Ended November 30, 2024

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baniqued, Dustin J.	\$ 29,944.18	8,547.44	0.00	0.00	38,491.62
Beck, Brian D.	262,895.03	14,527.20	0.00	0.00	277,422.23
Beckman, Robert L.	104,936.24	11,873.78	0.00	0.00	116,810.02
Budnik, Alec R.	36,127.78	9,059.80	0.00	0.00	45,187.58
Caballero, Alfredo A.	100,201.45	12,216.95	0.00	0.00	112,418.40
Carroll, James R.	95,027.78	10,517.20	0.00	0.00	105,544.98
Chrencik, Brian J.	23,520.75	8,056.39	0.00	0.00	31,577.14
Collins, Shawn J.	221,095.20	14,804.40	0.00	0.00	235,899.60
Dalton, Kyle M.	32,643.82	8,767.66	0.00	0.00	41,411.48
Dinsmore, Patrick S.	209,079.92	10,555.02	0.00	0.00	219,634.94
Ditthardt, Kyle S.	41,516.54	9,440.80	0.00	0.00	50,957.34
Doll, Franklin C.	138,545.75	10,536.11	0.00	0.00	149,081.86
Dorsey, Steven M.	214,266.41	7,903.38	0.00	0.00	222,169.79
Downey, Daniel J.	54,472.39	10,631.59	0.00	0.00	65,103.98
Eaton, Austin R.	19,054.74	7,737.09	0.00	0.00	26,791.83
Gatto, Kevin	221,060.73	10,555.02	0.00	0.00	231,615.75
Gemmel, John M.	7,456.92	6,901.34	0.00	0.00	14,358.26
Gleeson, Michael T.	13,571.52	7,357.56	0.00	0.00	20,929.08
Herrmann, Robert W.	155,078.15	13,930.93	0.00	0.00	169,009.08
Himmelspach, Joshua R.	101,205.38	10,517.20	0.00	0.00	111,722.58
Hopp, Landon S.	1,570.68	7,153.80	205.87	0.00	8,930.35
Huh, Jay	76,013.56	10,517.20	0.00	0.00	86,530.76
Kane, Lawrence J.	23,123.51	16,120.22	0.00	0.00	39,243.73
Kaplan, Timothy M.	13,574.84	7,357.56	0.00	0.00	20,932.40
Kieras, Kamil K.	0.00	3,117.31	0.00	0.00	3,117.31
Kiotis, Alexandra N.	0.00	5,892.54	0.00	0.00	5,892.54
Kolder, Charles A.	142,230.29	10,536.11	0.00	0.00	152,766.40
Kruse, Cody R.	49,907.26	10,061.08	0.00	0.00	59,968.34
Kujawowicz, Piotr A.	36,124.85	9,059.80	0.00	0.00	45,184.65
Manka, Michael J.	46,538.16	9,792.97	0.00	0.00	56,331.13
McCarthy, Ryan K.	101,215.84	10,517.20	0.00	0.00	111,733.04
McCormick, Chad W.	100,511.14	11,824.08	0.00	0.00	112,335.22
Morris, Jeffery W.	239,460.24	12,254.77	0.00	0.00	251,715.01
Navarro, William A.	161,734.18	13,702.28	0.00	0.00	175,436.46
Otto, Nicholas E.	169,610.40	12,254.77	0.00	0.00	181,865.17
Pasquarella, Daniel L.	137,863.05	12,470.94	0.00	0.00	150,333.99
Petersen, Tyler M.	64,310.85	10,498.29	0.00	0.00	74,809.14
Potesta, Brian N.	103,742.44	10,517.20	0.00	0.00	114,259.64

Buffalo Grove Firefighters' Pension Fund
Member Contribution Report
As of Month Ended November 30, 2024

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Quill, Dennis W.	193,992.29	10,555.02	0.00	0.00	204,547.31
Renshaw, Scott A.	73,309.51	10,498.29	0.00	0.00	83,807.80
Rusin, Steven M.	236,700.76	12,254.77	0.00	0.00	248,955.53
Russell, Andrew L.	190,718.18	13,800.61	0.00	0.00	204,518.79
Schroeder, Adam T.	26,638.87	8,296.91	0.00	0.00	34,935.78
Schroeder, Philip Q.	43,832.04	9,631.93	0.00	0.00	53,463.97
Senese, Jacob M.	26,647.20	8,296.91	0.00	0.00	34,944.11
Shin, Anthony J.	19,706.83	7,802.40	0.00	0.00	27,509.23
Solecki, Joseph R.	73,301.76	10,498.29	0.00	0.00	83,800.05
Steadman, Gary L.	49,898.89	10,061.08	0.00	0.00	59,959.97
Sutherland, Eric S.	45,126.48	9,739.29	0.00	0.00	54,865.77
Vena, James D.	165,700.28	12,235.86	0.00	0.00	177,936.14
Wehrheim, Nicklaus J.	95,002.15	10,517.20	0.00	0.00	105,519.35
Whisler, Kenneth G.	22,781.53	7,983.82	0.00	0.00	30,765.35
Wojcik, Andrew C.	43,835.74	9,631.93	0.00	0.00	53,467.67
Wood, Scott A.	101,271.24	10,517.20	0.00	0.00	111,788.44
Zabilka, David G.	36,406.72	9,084.83	0.00	0.00	45,491.55
	4,994,102.44	559,491.32	205.87	0.00	5,553,799.63

Inactive/Terminated Members

Baker, William M.	160,538.35	11,338.37	0.00	0.00	171,876.72
Simmons, William A. Jr.	141,531.26	5,820.10	0.00	0.00	147,351.36
Totals	5,296,172.05	576,649.79	205.87	0.00	5,873,027.71

Service Purchases

Name - Type of Purchase	41-420-00 Prior Year Contributions	41-440-00 Interest from Members	41-450-00 Other Member Revenue	Total
	Hopp, Landon S. - Reciprocity - Principal	193.28	0.00	
Hopp, Landon S. - Reciprocity - Interest	0.00	12.59	0.00	12.59
Totals	193.28	12.59	0.00	205.87

Batches 72902

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 11/29/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
<u>Duty Disability</u>											
***-**-1742											
	100884	Domar, John	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,712.58	\$5,156.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	100884	Payment to Metro Federal Credit Union, Domar -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,443.93	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-1742 Subtotal:			\$5,156.51	\$5,156.51	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-1781											
	100888	Gough, Thomas E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,571.56	\$6,446.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	100888	Payment to Metro Federal Credit Union, Gough -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$875.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-1781 Subtotal:			\$6,446.56	\$6,446.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-2974											
	100890	Newkirk, Jeffrey E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,677.95	\$5,760.04	\$82.09	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-2974 Subtotal:			\$5,677.95	\$5,760.04	\$82.09	\$0.00	\$0.00	\$0.00	\$0.00
***-**-9918											
	103754	Paleka, Kurk P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,087.27	\$5,169.36	\$82.09	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-9918 Subtotal:			\$5,087.27	\$5,169.36	\$82.09	\$0.00	\$0.00	\$0.00	\$0.00
		Duty Disability Subtotal:			\$22,368.29	\$22,532.47	\$164.18	\$0.00	\$0.00	\$0.00	\$0.00

See Accountants' Compilation Report

Batches 72902

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 11/29/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
<u>Non-Duty Disability</u>											
***-**-2508	127521	Simmons Jr, William A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,816.11	\$5,097.09	\$0.00	\$0.00	\$0.00	\$0.00	\$280.98
***-**-2508 Subtotal:					\$4,816.11	\$5,097.09	\$0.00	\$0.00	\$0.00	\$0.00	\$280.98
Non-Duty Disability Subtotal:					\$4,816.11	\$5,097.09	\$0.00	\$0.00	\$0.00	\$0.00	\$280.98
<u>QILDRO</u>											
***-**-7714	Q126423	Eitermann, Jaclynn	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,463.00	\$1,530.19	\$0.00	\$0.00	\$0.00	\$0.00	\$67.19
***-**-7714 Subtotal:					\$1,463.00	\$1,530.19	\$0.00	\$0.00	\$0.00	\$0.00	\$67.19
***-**-6526	Q126771	Pound, Michelle C.	<input type="checkbox"/>	<input type="checkbox"/> 262	\$2,272.74	\$2,443.64	\$0.00	\$0.00	\$0.00	\$0.00	\$170.90
***-**-6526 Subtotal:					\$2,272.74	\$2,443.64	\$0.00	\$0.00	\$0.00	\$0.00	\$170.90
***-**-3018	Q120815	Romagnano, Carla M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,833.32	\$3,296.10	\$0.00	\$0.00	\$0.00	\$0.00	\$462.78
***-**-3018 Subtotal:					\$2,833.32	\$3,296.10	\$0.00	\$0.00	\$0.00	\$0.00	\$462.78
QILDRO Subtotal:					\$6,569.06	\$7,269.93	\$0.00	\$0.00	\$0.00	\$0.00	\$700.87

Batches 72902

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 11/29/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
<u>Service</u>											
***_**6294	120095	Alexander, Joseph S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,289.39	\$10,456.07	\$1,169.42	\$0.00	\$0.00	\$0.00	\$1,997.26
		***_**6294 Subtotal:			\$7,289.39	\$10,456.07	\$1,169.42	\$0.00	\$0.00	\$0.00	\$1,997.26
***_**3062	115748	Anderson, Mark E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,574.37	\$8,372.62	\$0.00	\$0.00	\$0.00	\$0.00	\$798.25
		***_**3062 Subtotal:			\$7,574.37	\$8,372.62	\$0.00	\$0.00	\$0.00	\$0.00	\$798.25
***_**7435	114107	Anderson, Russell L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,690.58	\$8,920.85	\$0.00	\$0.00	\$0.00	\$0.00	\$1,230.27
		***_**7435 Subtotal:			\$7,690.58	\$8,920.85	\$0.00	\$0.00	\$0.00	\$0.00	\$1,230.27
***_**5322	100893	Andres, Lawrence E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,095.65	\$8,196.45	\$702.80	\$0.00	\$0.00	\$0.00	\$1,398.00
		***_**5322 Subtotal:			\$6,095.65	\$8,196.45	\$702.80	\$0.00	\$0.00	\$0.00	\$1,398.00
***_**9898	126734	Baker, William M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,409.93	\$2,526.60	\$0.00	\$0.00	\$0.00	\$0.00	\$116.67
		***_**9898 Subtotal:			\$2,409.93	\$2,526.60	\$0.00	\$0.00	\$0.00	\$0.00	\$116.67

See Accountants' Compilation Report

Batches 72902

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 11/29/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-4246	115751	Barna, Brian S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,435.40	\$10,163.48	\$824.13	\$0.00	\$0.00	\$0.00	\$1,903.95
		***-**-4246 Subtotal:			\$7,435.40	\$10,163.48	\$824.13	\$0.00	\$0.00	\$0.00	\$1,903.95
***-**-2177	100879	Barry, Philip J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,360.07	\$3,565.64	\$0.00	\$0.00	\$0.00	\$0.00	\$205.57
		***-**-2177 Subtotal:			\$3,360.07	\$3,565.64	\$0.00	\$0.00	\$0.00	\$0.00	\$205.57
***-**-4154	100899	Belfield, Gary L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,320.95	\$10,187.26	\$0.00	\$0.00	\$0.00	\$0.00	\$1,387.41
	100899	Payment to Metro Federal Credit Union, Belfield -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$478.90	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-4154 Subtotal:			\$8,799.85	\$10,187.26	\$0.00	\$0.00	\$0.00	\$0.00	\$1,387.41
***-**-5879	111865	Bills, Wendill E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,454.19	\$8,659.26	\$0.00	\$0.00	\$0.00	\$0.00	\$1,205.07
		***-**-5879 Subtotal:			\$7,454.19	\$8,659.26	\$0.00	\$0.00	\$0.00	\$0.00	\$1,205.07
***-**-4160	114786	Bird, Glenn A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,396.45	\$7,146.97	\$0.00	\$0.00	\$0.00	\$0.00	\$750.52
		***-**-4160 Subtotal:			\$6,396.45	\$7,146.97	\$0.00	\$0.00	\$0.00	\$0.00	\$750.52

See Accountants' Compilation Report

Batches 72902

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 11/29/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-4843	100878	Boyd, Michael J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,982.82	\$7,048.07	\$1,647.84	\$0.00	\$0.00	\$0.00	\$417.41
	100878	Payment to Metro Fed CU, Boyd -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-4843 Subtotal:			\$4,982.82	\$7,048.07	\$1,647.84	\$0.00	\$0.00	\$0.00	\$417.41
***-**-0449	100894	Brecht, William K.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,252.72	\$7,452.72	\$0.00	\$0.00	\$0.00	\$0.00	\$1,200.00
		***-**-0449 Subtotal:			\$6,252.72	\$7,452.72	\$0.00	\$0.00	\$0.00	\$0.00	\$1,200.00
***-**-7513	100895	Brown, John M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,923.29	\$6,430.24	\$0.00	\$0.00	\$0.00	\$0.00	\$506.95
		***-**-7513 Subtotal:			\$5,923.29	\$6,430.24	\$0.00	\$0.00	\$0.00	\$0.00	\$506.95
***-**-9253	115749	Buttliere, Randall J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,988.03	\$7,730.27	\$0.00	\$0.00	\$0.00	\$3,296.10	\$446.14
		***-**-9253 Subtotal:			\$3,988.03	\$7,730.27	\$0.00	\$0.00	\$0.00	\$3,296.10	\$446.14
***-**-0684	100885	Cantwell, Alfred W.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,948.50	\$8,196.45	\$0.00	\$0.00	\$0.00	\$0.00	\$1,247.95
		***-**-0684 Subtotal:			\$6,948.50	\$8,196.45	\$0.00	\$0.00	\$0.00	\$0.00	\$1,247.95

See Accountants' Compilation Report

Batches 72902

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 11/29/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-6811	100886	Ciecko, Peter J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$10,052.62	\$11,645.82	\$0.00	\$0.00	\$0.00	\$0.00	\$1,593.20
		***-**-6811 Subtotal:			\$10,052.62	\$11,645.82	\$0.00	\$0.00	\$0.00	\$0.00	\$1,593.20
***-**-4164	100881	Deau Jr, Robert J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,571.77	\$6,506.25	\$0.00	\$0.00	\$0.00	\$0.00	\$934.48
		***-**-4164 Subtotal:			\$5,571.77	\$6,506.25	\$0.00	\$0.00	\$0.00	\$0.00	\$934.48
***-**-0246	115609	Durkin, Wendy L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,626.85	\$10,662.54	\$0.00	\$0.00	\$0.00	\$0.00	\$2,035.69
		***-**-0246 Subtotal:			\$8,626.85	\$10,662.54	\$0.00	\$0.00	\$0.00	\$0.00	\$2,035.69
***-**-8547	100889	Geniesse Jr, Gerard R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,377.63	\$8,230.71	\$824.13	\$0.00	\$0.00	\$0.00	\$1,028.95
		***-**-8547 Subtotal:			\$6,377.63	\$8,230.71	\$824.13	\$0.00	\$0.00	\$0.00	\$1,028.95
***-**-5756	100891	Gilleran, John T.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,822.48	\$6,779.52	\$0.00	\$0.00	\$0.00	\$0.00	\$957.04
	100891	Payment to Metro Federal Credit Union, Gilleran -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-5756 Subtotal:			\$5,822.48	\$6,779.52	\$0.00	\$0.00	\$0.00	\$0.00	\$957.04

See Accountants' Compilation Report

Batches 72902

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 11/29/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-8457											
	100880	Hanley, Mitchell D.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,366.42	\$5,943.19	\$0.00	\$0.00	\$0.00	\$0.00	\$776.77
	100880	Payment to Metro Federal Credit Union, Hanley -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-8457 Subtotal:					\$5,166.42	\$5,943.19	\$0.00	\$0.00	\$0.00	\$0.00	\$776.77
***-**-1531											
	123545	Hauber, James P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,772.11	\$5,193.69	\$0.00	\$0.00	\$0.00	\$0.00	\$421.58
***-**-1531 Subtotal:					\$4,772.11	\$5,193.69	\$0.00	\$0.00	\$0.00	\$0.00	\$421.58
***-**-2331											
	115793	Jason, John H.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,222.74	\$7,214.90	\$0.00	\$0.00	\$0.00	\$0.00	\$769.42
	115793	Payment to Bank of America, Jason -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,222.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
***-**-2331 Subtotal:					\$6,445.48	\$7,214.90	\$0.00	\$0.00	\$0.00	\$0.00	\$769.42
***-**-3773											
	100897	Karol, Thad J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,416.76	\$6,680.35	\$412.07	\$0.00	\$0.00	\$0.00	\$851.52
***-**-3773 Subtotal:					\$5,416.76	\$6,680.35	\$412.07	\$0.00	\$0.00	\$0.00	\$851.52
***-**-3495											
	111543	Kelly, David P.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,133.30	\$6,700.29	\$702.80	\$0.00	\$0.00	\$0.00	\$864.19

See Accountants' Compilation Report

Batches 72902

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 11/29/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0							
				***-**3495 Subtotal:	\$5,133.30	\$6,700.29	\$702.80	\$0.00	\$0.00	\$0.00	\$864.19
***-**7092											
	113224	Lezon, Deborah A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,903.94	\$6,661.62	\$824.13	\$0.00	\$0.00	\$0.00	\$933.55
				0							
				***-**7092 Subtotal:	\$4,903.94	\$6,661.62	\$824.13	\$0.00	\$0.00	\$0.00	\$933.55
***-**2619											
	117795	Lezon, Lawrence M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,539.90	\$8,703.07	\$0.00	\$0.00	\$0.00	\$0.00	\$1,163.17
				0							
				***-**2619 Subtotal:	\$7,539.90	\$8,703.07	\$0.00	\$0.00	\$0.00	\$0.00	\$1,163.17
***-**9246											
	100876	Lillig, George J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,017.48	\$5,461.21	\$0.00	\$0.00	\$0.00	\$0.00	\$443.73
				0							
				***-**9246 Subtotal:	\$5,017.48	\$5,461.21	\$0.00	\$0.00	\$0.00	\$0.00	\$443.73
***-**3408											
	113296	Mahan, David S.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,082.14	\$8,268.24	\$0.00	\$0.00	\$0.00	\$0.00	\$1,286.10
				0							
	113296	Payment to Capital One, Mahan -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***-**3408 Subtotal:	\$6,982.14	\$8,268.24	\$0.00	\$0.00	\$0.00	\$0.00	\$1,286.10
***-**8824											
	110943	Mussario, Mark J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,556.22	\$5,171.05	\$0.00	\$0.00	\$0.00	\$0.00	\$614.83

See Accountants' Compilation Report

Batches 72902

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 11/29/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0							
				***_**8824 Subtotal:	\$4,556.22	\$5,171.05	\$0.00	\$0.00	\$0.00	\$0.00	\$614.83
***_**8861	123484	Oeltgen, Mark E.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,700.19	\$1,800.19	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00
				0							
				***_**8861 Subtotal:	\$1,700.19	\$1,800.19	\$0.00	\$0.00	\$0.00	\$0.00	\$100.00
***_**6346	112338	Olsen, Scott J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,969.74	\$8,890.80	\$0.00	\$0.00	\$0.00	\$0.00	\$921.06
				0							
				***_**6346 Subtotal:	\$7,969.74	\$8,890.80	\$0.00	\$0.00	\$0.00	\$0.00	\$921.06
***_**6185	100900	Pearson, Daniel K.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,826.63	\$11,358.13	\$0.00	\$0.00	\$0.00	\$1,530.19	\$1,646.26
				0							
	100900	Payment to Metro Federal Credit Union, Pearson -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$25.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
	100900	Payment to Metro Federal Credit Union, Pearson -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$330.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***_**6185 Subtotal:	\$8,181.68	\$11,358.13	\$0.00	\$0.00	\$0.00	\$1,530.19	\$1,646.26
***_**6758	110203	Peebles, John W.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,816.73	\$6,770.48	\$0.00	\$0.00	\$0.00	\$0.00	\$953.75
				0							
				***_**6758 Subtotal:	\$5,816.73	\$6,770.48	\$0.00	\$0.00	\$0.00	\$0.00	\$953.75

See Accountants' Compilation Report

Batches 72902

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 11/29/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-3191	125697	Pound, Clark J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,993.43	\$7,397.62	\$823.92	\$0.00	\$0.00	\$2,443.64	\$1,136.63
		***-**-3191 Subtotal:			\$2,993.43	\$7,397.62	\$823.92	\$0.00	\$0.00	\$2,443.64	\$1,136.63
***-**-3821	100882	Sashko, Timothy E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$10,365.26	\$11,335.05	\$0.00	\$0.00	\$0.00	\$0.00	\$969.79
		***-**-3821 Subtotal:			\$10,365.26	\$11,335.05	\$0.00	\$0.00	\$0.00	\$0.00	\$969.79
***-**-2247	118843	Schiradelly, Richard K.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,262.89	\$7,349.79	\$0.00	\$0.00	\$0.00	\$0.00	\$1,086.90
		***-**-2247 Subtotal:			\$6,262.89	\$7,349.79	\$0.00	\$0.00	\$0.00	\$0.00	\$1,086.90
***-**-8150	100883	Schwarz, Scott R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,274.29	\$5,895.27	\$0.00	\$0.00	\$0.00	\$0.00	\$620.98
		***-**-8150 Subtotal:			\$5,274.29	\$5,895.27	\$0.00	\$0.00	\$0.00	\$0.00	\$620.98
***-**-8900	100892	Shurba Jr, Anthony J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,198.14	\$6,706.06	\$0.00	\$0.00	\$0.00	\$0.00	\$507.92
		***-**-8900 Subtotal:			\$6,198.14	\$6,706.06	\$0.00	\$0.00	\$0.00	\$0.00	\$507.92
***-**-4498	100902	Skalla, Donald W.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,392.01	\$6,198.56	\$43.95	\$0.00	\$0.00	\$0.00	\$762.60

See Accountants' Compilation Report

Batches 72902

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 11/29/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0							
				***_**4498 Subtotal:	\$5,392.01	\$6,198.56	\$43.95	\$0.00	\$0.00	\$0.00	\$762.60
***_**2763											
	100901	Swieca, Larry K.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,956.95	\$10,187.26	\$73.97	\$0.00	\$0.00	\$0.00	\$778.50
				0							
	100901	Payment to Metro Federal Credit Union, Swieca -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,377.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***_**2763 Subtotal:	\$9,334.79	\$10,187.26	\$73.97	\$0.00	\$0.00	\$0.00	\$778.50
***_**5299											
	117479	Tallas, Karl S.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,506.22	\$5,107.65	\$0.00	\$0.00	\$0.00	\$0.00	\$601.43
				0							
				***_**5299 Subtotal:	\$4,506.22	\$5,107.65	\$0.00	\$0.00	\$0.00	\$0.00	\$601.43
***_**7738											
	100896	Tierney, Paul N.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,876.32	\$9,807.47	\$0.00	\$0.00	\$0.00	\$0.00	\$1,931.15
				0							
				***_**7738 Subtotal:	\$7,876.32	\$9,807.47	\$0.00	\$0.00	\$0.00	\$0.00	\$1,931.15
***_**8360											
	123210	Two Bulls Jr, Ronald S.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,246.26	\$8,459.55	\$0.00	\$0.00	\$0.00	\$0.00	\$1,213.29
				0							
				***_**8360 Subtotal:	\$7,246.26	\$8,459.55	\$0.00	\$0.00	\$0.00	\$0.00	\$1,213.29
***_**6077											
	122052	Wagner, William J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$9,828.97	\$11,044.64	\$0.00	\$0.00	\$0.00	\$0.00	\$1,215.67

See Accountants' Compilation Report

Batches 72902

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 11/29/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0							
				***-**6077 Subtotal:	\$9,828.97	\$11,044.64	\$0.00	\$0.00	\$0.00	\$0.00	\$1,215.67
***-**0292											
	100877	Wieser Jr, Joseph G.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,923.73	\$10,039.40	\$1,433.97	\$0.00	\$0.00	\$0.00	\$1,681.70
				0							
				***-**0292 Subtotal:	\$6,923.73	\$10,039.40	\$1,433.97	\$0.00	\$0.00	\$0.00	\$1,681.70
***-**0224											
	100887	Wisniewski, Thomas E.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,580.27	\$8,197.98	\$707.87	\$0.00	\$0.00	\$0.00	\$909.84
				0							
				***-**0224 Subtotal:	\$6,580.27	\$8,197.98	\$707.87	\$0.00	\$0.00	\$0.00	\$909.84
***-**2916											
	111555	Zarnecki, Kenneth P.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,843.57	\$8,566.39	\$647.84	\$0.00	\$0.00	\$0.00	\$1,274.98
				0							
	111555	Payment to Metro Federal Credit Union, Zarnecki -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***-**2916 Subtotal:	\$6,643.57	\$8,566.39	\$647.84	\$0.00	\$0.00	\$0.00	\$1,274.98
				Service Subtotal:	\$304,080.83	\$369,987.69	\$10,838.84	\$0.00	\$0.00	\$7,269.93	\$47,798.09
<u>Surviving Spouse</u>											
***-**5233											
	101573	Calibraro, Mrs. Deborah A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$2,393.31	\$2,761.61	\$124.06	\$0.00	\$0.00	\$0.00	\$244.24
				0							
				***-**5233 Subtotal:	\$2,393.31	\$2,761.61	\$124.06	\$0.00	\$0.00	\$0.00	\$244.24

See Accountants' Compilation Report

Batches 72902

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 11/29/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-7312	113260	Hauber, Kimberly J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,325.02	\$8,462.44	\$137.42	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-7312 Subtotal:			\$8,325.02	\$8,462.44	\$137.42	\$0.00	\$0.00	\$0.00	\$0.00
***-**-5766	100898	Postma, Julie A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,703.52	\$9,186.87	\$0.00	\$0.00	\$0.00	\$0.00	\$1,483.35
		***-**-5766 Subtotal:			\$7,703.52	\$9,186.87	\$0.00	\$0.00	\$0.00	\$0.00	\$1,483.35
***-**-6747	101574	Smith, Rebecca	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,466.24	\$2,901.08	\$0.00	\$0.00	\$0.00	\$0.00	\$434.84
		***-**-6747 Subtotal:			\$2,466.24	\$2,901.08	\$0.00	\$0.00	\$0.00	\$0.00	\$434.84
		Surviving Spouse Subtotal:			\$20,888.09	\$23,312.00	\$261.48	\$0.00	\$0.00	\$0.00	\$2,162.43

Batches 72902

Buffalo Grove Firefighters' Pension Fund

Multiple Batch Report

Check Date 11/29/2024

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

ACH Flag	Payments	Net Payment Total	Gross	Health Insurance	AFLAC Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
Yes	71	\$356,449.64	\$425,755.54	\$11,264.50	\$0.00	\$0.00	\$7,269.93	\$50,771.47
No	1	\$2,272.74	\$2,443.64	\$0.00	\$0.00	\$0.00	\$0.00	\$170.90
Grand Total	72	\$358,722.38	\$428,199.18	\$11,264.50	\$0.00	\$0.00	\$7,269.93	\$50,942.37

Buffalo Grove Firefighters' Pension Fund

Quarterly Deduction Report

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

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
09/30/24	30598	Village of Buffalo Grove - Insurance 20-220-00 Medical Insurance - 09/24	11,264.50	
			ACH Amount (Direct Deposit)	<u>11,264.50</u>
09/30/24	30599	Internal Revenue Service 20-230-00 Internal Revenue Service	50,661.39	
			ACH Amount (Direct Deposit)	<u>50,661.39</u>
10/31/24	30604	Village of Buffalo Grove - Insurance 20-220-00 Medical Insurance - 10/24	11,264.50	
			ACH Amount (Direct Deposit)	<u>11,264.50</u>
10/31/24	30605	Internal Revenue Service 20-230-00 Internal Revenue Service	51,785.31	
			ACH Amount (Direct Deposit)	<u>51,785.31</u>
11/29/24	30611	Village of Buffalo Grove - Insurance 20-220-00 Medical Insurance - 11/24	11,264.50	
			ACH Amount (Direct Deposit)	<u>11,264.50</u>
11/29/24	30612	Internal Revenue Service 20-230-00 Internal Revenue Service	50,942.37	
			ACH Amount (Direct Deposit)	<u>50,942.37</u>
			Total Payments	<u><u>187,182.57</u></u>

Buffalo Grove Firefighters' Pension Fund

Quarterly Transfer Report

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

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
09/19/24	30600	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	750,859.25	
		ACH Amount (Direct Deposit)		<u>750,859.25</u>
10/21/24	30606	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	133,092.36	
		ACH Amount (Direct Deposit)		<u>133,092.36</u>
10/31/24	30607	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	397,389.73	
		ACH Amount (Direct Deposit)		<u>397,389.73</u>
11/27/24	30613	The Northern Trust Company 13-800-01 Buffalo Grove Firefighters Pension Fund	17,400.00	
		ACH Amount (Direct Deposit)		<u>17,400.00</u>
Total Payments				<u><u>1,298,741.34</u></u>

Buffalo Grove Firefighters' Pension Fund

Quarterly Disbursement Report

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

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
09/03/24	30594	INSPE Associates, LLC 52-170-04 IME #85701 Simmons, W	2,550.00	
		ACH Amount (Direct Deposit)		<u>2,550.00</u>
09/04/24	50192	Sawyer Falduto Asset Management, LLC 52-190-01 Investment Manager/Advisor Fee	1,500.00	
		Check Amount		<u>1,500.00</u>
09/09/24	30595	Lauterbach & Amen, LLP 52-170-03 #94781 08/24 Accounting & Benefits 52-170-06 #94781 08/24 PSA	1,180.00 1,215.00	
		ACH Amount (Direct Deposit)		<u>2,395.00</u>
09/12/24	30596	Larry Stanley* 52-290-27 Reimburse Various Expenses - 50% 52-290-27 5/3/24 Travel for Training Class 52-290-27 5/10/24 Travel for IFFPF Board Meeting 52-290-27 7/22/24 Travel for IFFPF Board Meeting 52-290-27 7/22/24 Meal	0.00 16.75 19.23 19.23 5.55	
		ACH Amount (Direct Deposit)		<u>60.76</u>
09/19/24	30597	Ottosen DiNolfo, LTD 52-170-05 #8862 General 52-170-05 #8863 Simmons Disability	3,492.50 2,530.00	
		ACH Amount (Direct Deposit)		<u>6,022.50</u>
09/23/24	30601	Ottosen DiNolfo, LTD 52-170-05 #8341 Simmons Disability 52-170-05 #8340 General 52-170-05 #7527 Simmons Disability 52-170-05 #7526 General	355.74 680.00 687.50 412.50	
		ACH Amount (Direct Deposit)		<u>2,135.74</u>
09/30/24	50193	IFPIF 52-195-02 Other Fee & Expenses 52-195-03 Management Fee 52-195-05 Other Expenses 52-195-06 Swap Fees	1,756.76 6,615.35 135.00 53.60	
		Check Amount		<u>8,560.71</u>
10/07/24	30602	Lauterbach & Amen, LLP 52-170-03 #95861 09/24 Accounting & Benefits 52-170-06 #95861 09/24 PSA	1,180.00 1,215.00	
		ACH Amount (Direct Deposit)		<u>2,395.00</u>

Buffalo Grove Firefighters' Pension Fund

Quarterly Disbursement Report

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

Check Date	Check Number	Vendor Name	Invoice Amount	Check Amount
10/16/24	30603	Christine M Vitosh 52-170-06 #CMV2230 Hearing	335.00	Check Amount <u>335.00</u>
10/22/24	50194	BMO Bank 52-190-04 Bank Fee	16.22	Check Amount <u>16.22</u>
10/31/24	50195	IFPIF 52-195-02 Other Fee & Expenses 52-195-05 Other Expenses 52-195-06 Swap Fees 52-195-07 Private Equity and Real Estate Fees	2,572.34 160.36 8.24 10,895.36	Check Amount <u>13,636.30</u>
11/12/24	30608	Lauterbach & Amen, LLP 52-170-03 #96905 FYE23 MCR	590.00	ACH Amount (Direct Deposit) <u>590.00</u>
11/14/24	30609	Ottosen DiNolfo, LTD 52-170-05 #10182 General 52-170-05 #10183 Simmons Disability Matter	2,172.50 1,800.00	ACH Amount (Direct Deposit) <u>3,972.50</u>
11/18/24	30610	Lauterbach & Amen, LLP 52-170-03 #97290 10/24 Accounting & Benefits 52-170-06 #97290 10/24 PSA	1,180.00 1,215.00	ACH Amount (Direct Deposit) <u>2,395.00</u>
11/30/24	50196	IFPIF 52-195-02 Other Fee & Expenses 52-195-05 Other Expenses 52-195-06 Swap Fees 52-195-07 Private Equity and Real Estate Fees	2,315.09 140.56 3.32 3,395.51	Check Amount <u>5,854.48</u>
			Total Payments	<u><u>52,419.21</u></u>



ACCOUNT NUMBER: [REDACTED]

STATEMENT PERIOD
12/01/24 TO 12/31/24

PAGE: 1 OF 2

BUFFALO GROVE FIREFIGHTERS PENSION FD
LAUTERBACH & AMEN LLP AS AGENT FOR
BUFFALO GROVE FIREFIGHTERS PENSION FD
668 N RIVER RD
NAPERVILLE IL 60563

ITEMS ENCLOSED 0

HYBRID CORPORATE CHECKING ACCOUNT NUMBER [REDACTED]

ACCOUNT SUMMARY

YOUR PREVIOUS BALANCE WAS 12,289.81
YOUR TRANSACTIONS THIS PERIOD INCLUDED:
3 DEPOSITS 547,850.99
8 WITHDRAWALS 547,817.77
INTEREST PAID WAS .00
YOUR ENDING BALANCE WAS 12,323.03
YTD INTEREST PAID IS 566.30
YTD INTEREST WITHHELD IS .00

TRANSACTIONS LISTED BY DATE POSTED

DATE POSTED	TRANSACTION DESCRIPTION	WITHDRAWALS OTHER DEBITS	DEPOSITS OTHER CREDITS
DEC 09	PPD BUFFALO GROVE FF ACH OFFSET T-LABACHMEN	2,395.00	
DEC 13	CHECK DEPOSIT PACKAGE		50.00
DEC 13	FED WIRE TRANSFER CREDIT 241213071098		436,000.00
DEC 19	PPD BUFFALO GROVE FF ACH OFFSET T-LABACHMEN	285.00	
DEC 23	CCD SCHWAB BROKERAGE MONEYLINK 22470517328		111,800.99
DEC 23	ACCT ANALYSIS SERV CHG	58.90	
DEC 26	PPD BUFFALO GROVE FF ACH OFFSET T-LABACHMEN	124,000.99	
DEC 31	PPD BUFFALO GROVE FF ACH OFFSET T-LABACHMEN	13,230.18	
DEC 31	PPD BUFFALO GROVE FF ACH OFFSET T-LABACHMEN	354,632.59	
DEC 31	CCD IRS USATAXPYMT 76682293519	50,942.37	

THE FOLLOWING CHECKS ARE INCLUDED IN THIS STATEMENT

NUMBER	AMOUNT	DATE	NUMBER	AMOUNT	DATE	NUMBER	AMOUNT	DATE
00262	2,272.74	12/03						
SUBTOTAL				2,272.74				



ACCOUNT NUMBER: [REDACTED]

STATEMENT PERIOD
12/01/24 TO 12/31/24

PAGE: 2 OF 2

BUFFALO GROVE FIREFIGHTERS PENSION FD
LAUTERBACH & AMEN LLP AS AGENT FOR
BUFFALO GROVE FIREFIGHTERS PENSION FD
668 N RIVER RD
NAPERVILLE IL 60563

CLOSING DAILY BALANCES AND DEBIT TOTALS [REDACTED]

DATE	BALANCE	DEBITS	DATE	BALANCE	DEBITS
DEC 03	10,017.07	1	DEC 23	555,129.16	1
DEC 09	7,622.07	1	DEC 26	431,128.17	1
DEC 13	443,672.07	0	DEC 31	12,323.03	3
DEC 19	443,387.07	1			

TRANSACTION SUMMARY INFORMATION

DESCRIPTION	NUMBER	AMOUNT	DESCRIPTION	NUMBER	AMOUNT
REGULAR CHECK	1	2,272.74	ACH DEPOSIT	1	111,800.99
ACH ORIGINATION DB	5	494,543.76	ACCT ANALYSIS SERV C	1	58.90
CHECK DEPOSIT PACKAG	1	50.00	ACH DEBIT	1	50,942.37
INCOMING WIRE	1	436,000.00			

Quarterly Report

Buffalo Grove Firefighters' Pension Fund



Presented by:

Thomas S. Sawyer, Managing Partner
John J. Falduto, Managing Partner
Edward J. Lavin, Chief Investment Officer

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As of December 31, 2024

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There may be a slight difference in the ending value between this report and the Schwab statement due to accrued income, timing of transactions, and/or rounding. The Schwab statement continues to be the official custodial record for the account.

Cash Flow and Performance Review

Buffalo Grove Firefighters' Pension Fund

Cash Flow

	Quarter 4	Year to Date
Beginning Market Value	\$494,070	\$476,701
Contributions / Additions	\$246,981	\$2,971,821
Distributions	(\$642,283)	(\$3,361,995)
Income/Expenses	\$2,001	\$14,242
Ending Market Value	\$100,769	\$100,769

Performance Review

Index	Quarter 1 Return	Quarter 2 Return	Quarter 3 Return	Quarter 4 Return	Year to Date Return
S&P 500 Composite	10.6%	4.3%	5.9%	2.4%	25.0%
Russell 2000	5.2%	(3.3%)	9.3%	0.3%	11.5%
MSCI EAFE Net	5.8%	(0.4%)	7.3%	(8.1%)	3.8%
Blended FI	(0.2%)	0.4%	4.9%	(2.6%)	2.3%
M-Star MMF	1.2%	1.2%	1.2%	1.1%	4.9%

Long-Term Performance

Index	1 Year Return	3 Year Return	5 Year Return	10 Year Return
S&P 500 Composite	25.0%	8.9%	14.5%	13.1%
Russell 2000	11.5%	1.2%	7.4%	7.8%
MSCI EAFE Net	3.8%	1.6%	4.7%	5.2%
Blended FI	2.3%	(1.5%)	0.3%	1.3%
M-Star MMF	4.9%	3.6%	2.2%	1.6%

Returns for periods exceeding 12 months are annualized.

Disclosures

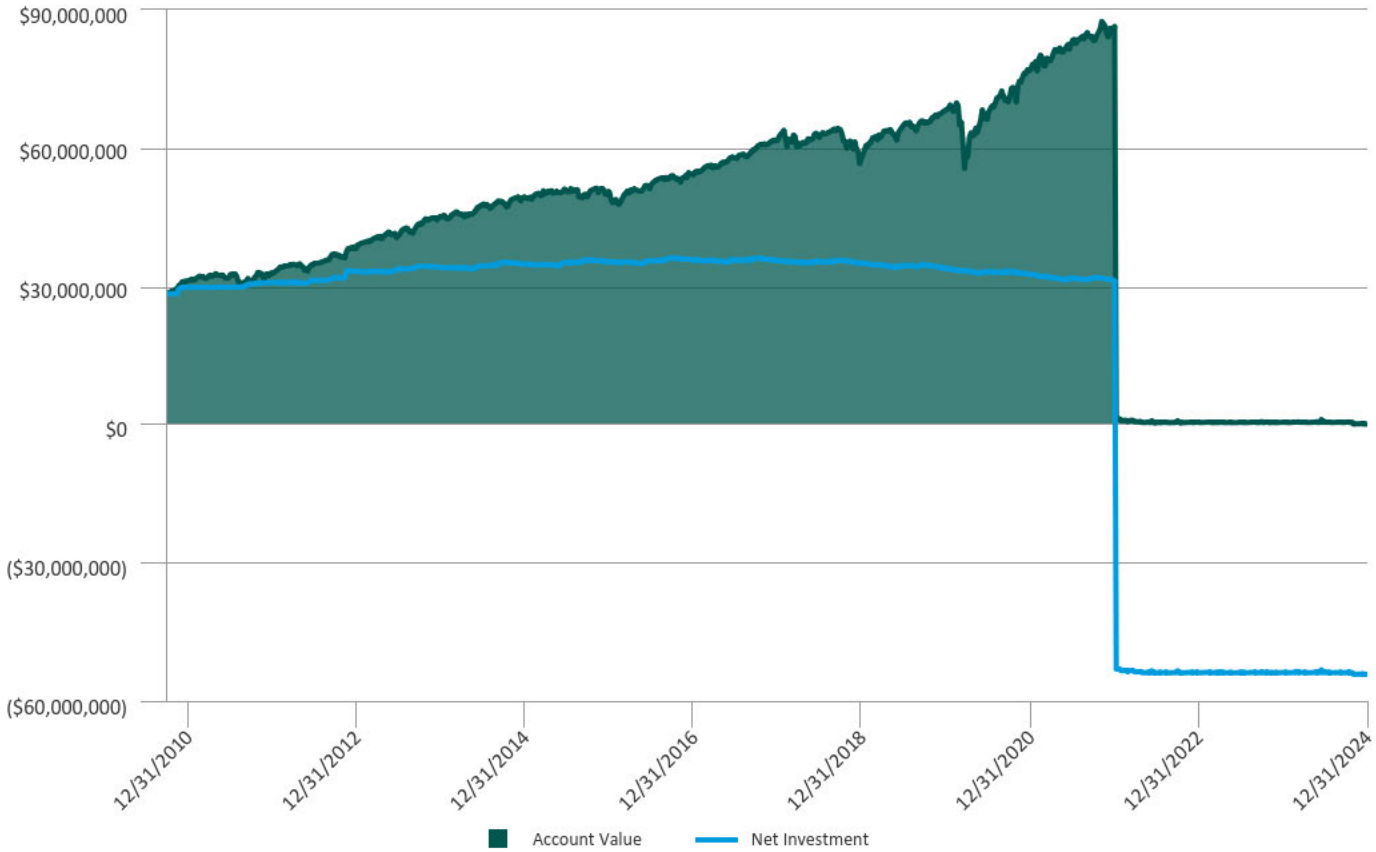
Information in this report was compiled using data from the custodian available as of the publishing date. While we believe the data to be reliable, we do not independently verify pricing and valuation data. Please refer to the official statements provided by the account custodian.

All date period references are on a calendar year basis. Fiscal year reports are available upon request.

Past performance does not guarantee future investment results.

Portfolio Value vs Cumulative Net Investment

Buffalo Grove Firefighters' Pension Fund



	Inception to Date (9/30/2010)
Beginning Market Value	\$28,366,426
Receipts of Securities	\$0
Contributions / Additions	\$38,111,438
Distributions	(\$120,677,104)
Ending Market Value	\$100,769
Investment Return	\$54,300,009

Holdings

Buffalo Grove Firefighters' Pension Fund

Weight	Description	Symbol	Moody's Rating	S&P Rating	Quantity	Value	Current Yield	Annual Income
Cash Equivalent								
Cash Equivalent								
Cash Equivalent								
100.0%	Schwab Government Money Fund	SWGXX				\$100,769	4.1%	\$4,132
100.0%	Total					\$100,769	4.1%	\$4,132

Transactions

Buffalo Grove Firefighters' Pension Fund
From September 30, 2024 to December 31, 2024

Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
12/31/2024	Income (Reinvested Dividend)	Schwab Government Money Fund	0.07	\$0	
12/31/2024	Income (Reinvested Dividend)	Schwab Government Money Fund	769.07	\$769	
12/20/2024	Deposit	Schwab Government Money Fund		\$11,629	
12/20/2024	Withdrawal	Schwab Government Money Fund		\$111,801	
12/19/2024	Deposit	Schwab Government Money Fund		\$23,485	
12/12/2024	Deposit	Schwab Government Money Fund		\$2,031	
12/5/2024	Deposit	Schwab Government Money Fund		\$23,673	
12/4/2024	Deposit	Schwab Government Money Fund		\$1	
12/3/2024	Expense (Management Fee)	Schwab Government Money Fund		\$1,500	
11/21/2024	Deposit	Schwab Government Money Fund		\$23,637	
11/15/2024	Deposit	Schwab Government Money Fund		\$4,229	
11/15/2024	Income (Reinvested Dividend)	Schwab Government Money Fund	1,024.40	\$1,024	
11/7/2024	Deposit	Schwab Government Money Fund		\$23,592	
10/29/2024	Withdrawal	Schwab Government Money Fund		\$397,390	
10/25/2024	Deposit	Schwab Government Money Fund		\$34,983	
10/24/2024	Deposit	Schwab Government Money Fund		\$23,668	
10/16/2024	Deposit	Schwab Government Money Fund		\$1,031	
10/15/2024	Deposit	Schwab Government Money Fund		\$8,360	
10/15/2024	Income (Reinvested Dividend)	Schwab Government Money Fund	1,707.78	\$1,708	
10/15/2024	Withdrawal	Schwab Government Money Fund		\$133,092	
10/11/2024	Deposit	Schwab Government Money Fund		\$43,100	
10/10/2024	Deposit	Schwab Government Money Fund		\$23,562	

Quarterly Market Commentary

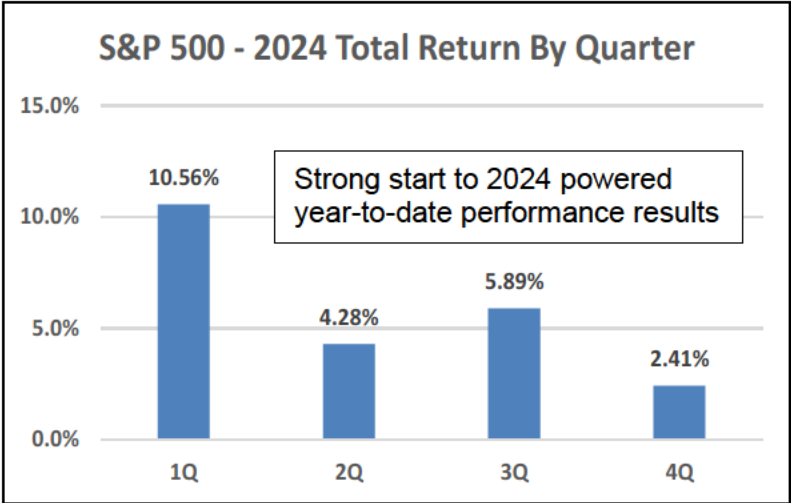
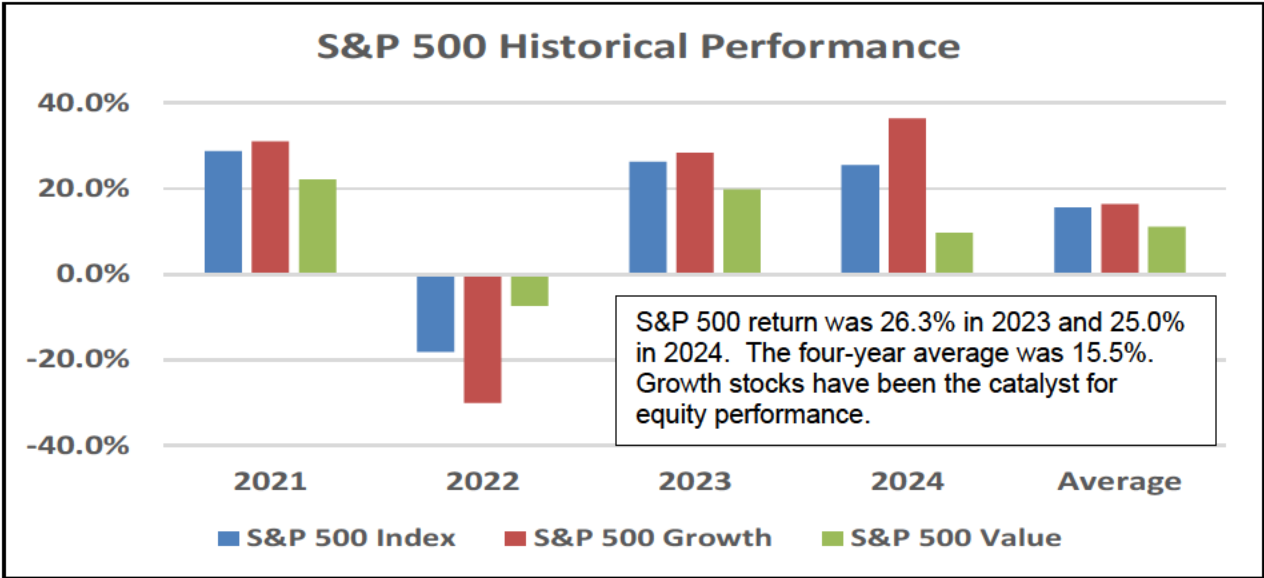
Economic Overview

4Q 2024 Key Observations

- Economic conditions remained stable anchored by strong employment data
- Federal Reserve cut rates while issuing a cautionary message about future actions
- Initial market expectations for 4 Fed cuts in 2025 have been reduced to 2 Fed cuts
- Equity markets posted positive 4Q returns despite weakness coming into year-end
- Inflation has been steady in the range of 2.5% which is above the Fed’s 2.0% target
- Consumer spending behavior will be under scrutiny for clues about the broader economy

Stock Market Perspective

- The U.S. stock market has posted solid performance since the 2022 declines
- Strong S&P 500 investment performance in 2024 – 9 out of 12 months generated positive returns



Top S&P 500 Stocks - 2024

Palantir	+340%
Vistra	+261%
NVIDIA	+171%
United Airlines	+135%
Axon	+130%
Texas Pacific Land	115%

Quarterly Market Commentary

Equity Market Overview

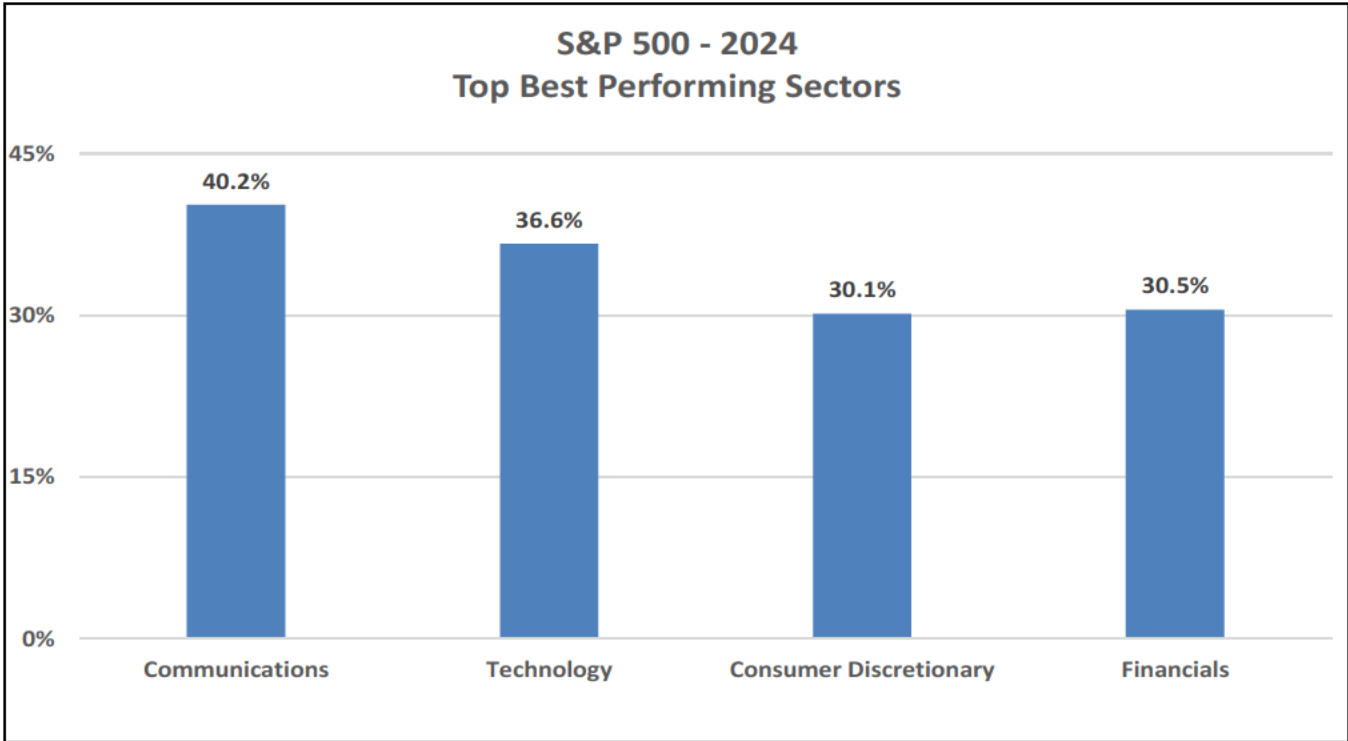
Market Observations

- Election results provided a strong short-term lift to the equity markets
- Large Cap U.S. equities posted positive returns for 4Q driven by growth stocks
- Equity enthusiasm faded into year-end over concerns about 2025 Fed policy decisions
- International stocks significantly lagged U.S. market equity performance

S&P 500 Performance Overview

- “MAG 7” focused growth stocks posted a 4Q return of 15.9% and a 67.3% return for the year
- “Risk-on” was the dominant equity market theme as investors piled into growth-oriented stocks
- The largest market capitalization stocks continue to provide an outsized impact on the index performance

Equity Indices – Total Return Through December 31, 2024					
Equity Indices	4Q 2024	1 Year Annualized	3 Year Annualized	5 Year Annualized	10 Year Annualized
S&P 500 - US Large Cap	+2.4%	+25.0%	+8.9%	+14.5%	+13.1%
Russell 2000 - US Mid/Small Cap	+0.3%	+11.5%	+1.2%	+7.4%	+7.8%
MSCI EAFE - International	-8.1%	+3.8%	+1.6%	+4.7%	+5.2%



Quarterly Market Commentary

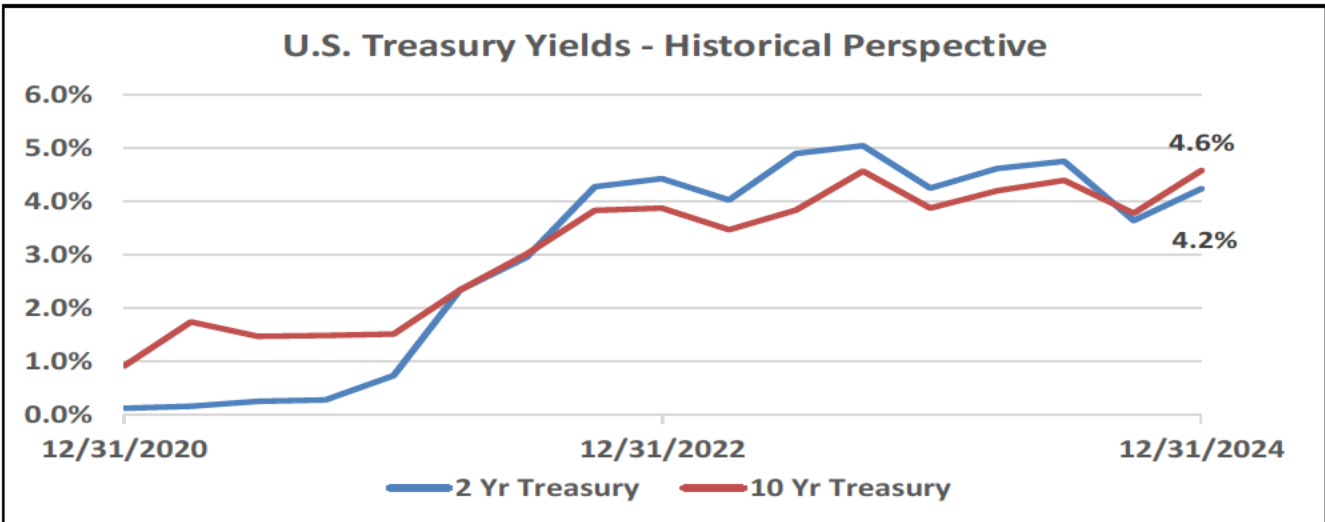
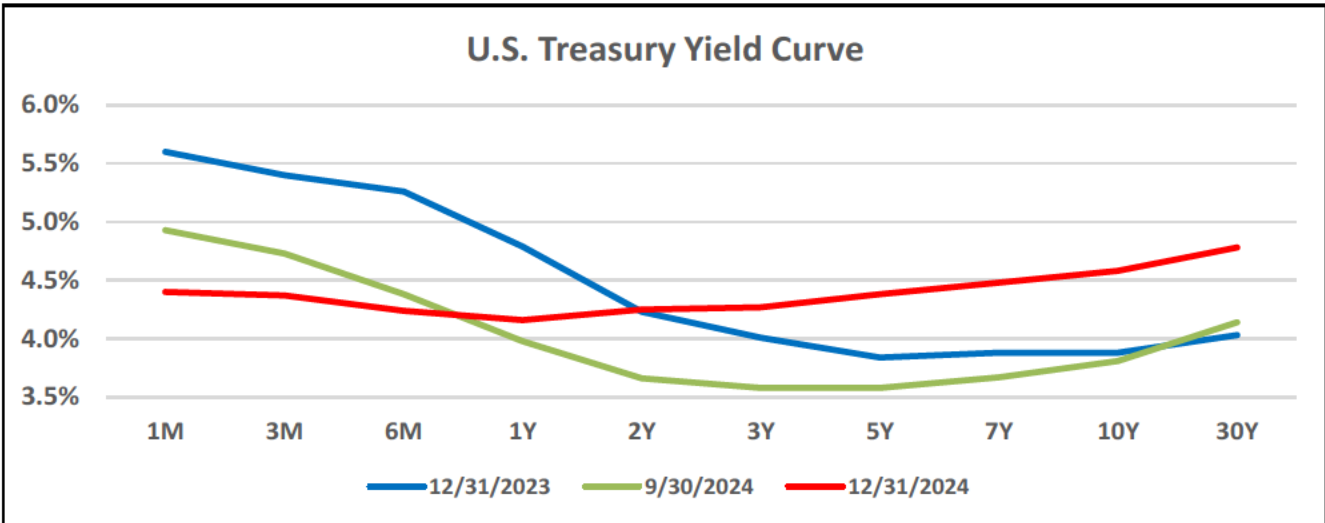
Fixed Income Overview

Market Observations

- Fed Fund rate at year-end is 4.5% after 25-basis point cuts in November and December
- Market is rethinking 2025 rate cut expectations based on persistent inflation levels above 2.0%
- Investor concerns about go-forward inflation levels are pushing longer maturity yields higher

Fixed Income Yield Overview

- The yield curve “steepened” in 4Q – short term yields declined while long term yields increased
- Short term yields moved lower during 4Q in response to Fed rate cut actions
- Yields might experience heightened volatility as new fiscal and monetary policies are implemented
- Longer maturity securities offer investors a hedge against yield volatility while providing attractive yields



Quarterly Market Commentary

Fixed Income Overview (continued)

Fixed Income – Broad Market Characteristics

- Longer term yields increased during 4Q as investors recalibrated their inflation expectations

Fixed Income Index Characteristics – December 31, 2024				
Index	YTD Total Return	Duration	Market Yield	Average Coupon
Blended Fixed Income Benchmark	+2.32%	6.05	4.80%	5.09%
Barclay's U.S. Government	+0.62%	5.70	4.46%	3.00%
Barclay's U.S. Intermediate Government / Credit	+3.00%	3.66	3.66%	3.34%

Looking Ahead

Thoughts & Considerations
Economy
<ul style="list-style-type: none"> • New economic policies, including potential tariffs, may create unintended side effects • Inflation will continue to dominate the headlines as consumers struggle with rising prices • How will ongoing AI evolution impact the employment market?
Equity Markets
<ul style="list-style-type: none"> • Equity market optimism is being driven by the new administration's "Pro-Business" pledge • Will growth stocks continue to offer upside potential despite all the recent gains? • An increase in the number of companies driving equity market performance would be beneficial
Fixed Income Markets
<ul style="list-style-type: none"> • Short-term yields have slid from recent highs, but still offer good relative value • Investor expectations have shifted toward a "higher-for-longer" mentality regarding inflation • Expect to see investor interest in intermediate term maturities that provide a good risk/reward opportunity

Buffalo Grove Firefighters' Pension Fund
Annual Benefit Increases (COLA)
Effective as of January 1, 2025

Pensioner	Type of Pension	Notes	Prior Benefit	COLA Increase	Current Benefit	Annualized Benefit
Alexander, Joseph S.	Service		10,456.07	313.68	10,769.75	129,237.00
Anderson, Mark E.	Service		8,372.62	251.18	8,623.80	103,485.60
Anderson, Russell L.	Service		8,920.85	267.63	9,188.48	110,261.76
Andres, Lawrence E.	Service		8,196.45	245.89	8,442.34	101,308.08
Baker, William M.	Service		2,526.60	0.00	2,526.60	30,319.20
Barna, Brian S.	Service		10,163.48	304.90	10,468.38	125,620.56
Barry, Philip J.	Service		3,565.64	106.97	3,672.61	44,071.32
Belfield, Gary	Service		10,187.26	305.62	10,492.88	125,914.56
Bills, Wendill E.	Service		8,659.26	259.78	8,919.04	107,028.48
Bird, Glenn A.	Service		7,146.97	214.41	7,361.38	88,336.56
Boyd, Michael J.	Service		7,048.07	211.44	7,259.51	87,114.12
Brecht, William K.	Service		7,452.72	223.58	7,676.30	92,115.60
Brown, John M.	Service		6,430.24	192.91	6,623.15	79,477.80
Buttliere, Randall J.	Service		4,434.17	133.03	4,567.20	54,806.40
Buttliere, Randall J. - QILDRO	QILDRO		3,296.10	98.88	3,394.98	40,739.76
Calibraro, Deborah A.	Spouse		2,761.61	0.00	2,761.61	33,139.32
Cantwell, Alfred W.	Service		8,196.45	245.89	8,442.34	101,308.08
Ciecko, Peter J.	Service		11,645.82	349.37	11,995.19	143,942.28
Deau, Robert J. Jr.	Service		6,506.25	195.19	6,701.44	80,417.28
Domar, John	Duty Disability		5,156.51	81.42	5,237.93	62,855.16
Durkin, Wendy L.	Service		10,662.54	319.88	10,982.42	131,789.04
Geniesse, Gerard R. Jr.	Service		8,230.71	246.92	8,477.63	101,731.56
Gilleran, John T.	Service		6,779.52	203.39	6,982.91	83,794.92
Gough, Thomas E.	Duty Disability		6,446.56	148.77	6,595.33	79,143.96
Hanley, Mitchell D.	Service		5,943.19	178.30	6,121.49	73,457.88
Hauber, James P.	Service		5,193.69	155.81	5,349.50	64,194.00
Hauber, Kimberly J.	Spouse - NT		8,462.44	0.00	8,462.44	101,549.28
Jason, John H.	Service		7,214.90	216.45	7,431.35	89,176.20
Karol, Thad J.	Service		6,680.35	200.41	6,880.76	82,569.12
Kelly, David P.	Service		6,700.29	201.01	6,901.30	82,815.60
Lezon, Deborah A.	Service		6,661.62	199.85	6,861.47	82,337.64
Lezon, Lawrence M.	Service		8,703.07	261.09	8,964.16	107,569.92
Lillig, George J.	Service		5,461.21	163.84	5,625.05	67,500.60
Mahan, David S.	Service		8,268.24	248.05	8,516.29	102,195.48
Morris, Jeffery W.	Service		0.00	0.00	0.00	0.00
Mussario, Mark J.	Service		5,171.05	155.13	5,326.18	63,914.16
Newkirk, Jeffrey E.	Duty Disability		5,760.04	110.06	5,870.10	70,441.20
Oeltgen, Mark E.	Service		1,800.19	0.00	1,800.19	21,602.28
Olsen, Scott J.	Service		8,890.80	266.72	9,157.52	109,890.24

Buffalo Grove Firefighters' Pension Fund
Annual Benefit Increases (COLA)
Effective as of January 1, 2025

Pensioner	Type of Pension	Notes	Prior Benefit	COLA Increase	Current Benefit	Annualized Benefit
Paleka, Kurk P.	Duty Disability		5,169.36	0.00	5,169.36	62,032.32
Pearson, Daniel K.	Service		9,827.94	294.84	10,122.78	121,473.36
Pearson, Daniel K. - QILDRO	QILDRO		1,530.19	45.90	1,576.09	18,913.08
Peebles, John W.	Service		6,770.48	203.11	6,973.59	83,683.08
Postma, Julie A.	Spouse		9,186.87	0.00	9,186.87	110,242.44
Pound, Clark J.	Service		5,102.61	153.08	5,255.69	63,068.28
Pound, Clark J. - QILDRO	QILDRO		2,516.94	75.51	2,592.45	31,109.40
Sashko, Timothy E.	Service		11,335.05	340.05	11,675.10	140,101.20
Schiradelly, Richard K.	Service		7,349.79	220.49	7,570.28	90,843.36
Schwarz, Scott R.	Service		5,895.27	176.86	6,072.13	72,865.56
Shurba, Anthony J. Jr.	Service		6,706.06	201.18	6,907.24	82,886.88
Simmons, William A. Jr.	Non-Duty Disability		5,097.09	0.00	5,097.09	61,165.08
Skalla, Donald W.	Service		6,198.56	185.96	6,384.52	76,614.24
Smith, Rebecca	Spouse		2,901.08	0.00	2,901.08	34,812.96
Swieca, Larry K.	Service		10,187.26	305.62	10,492.88	125,914.56
Tallas, Karl S.	Service		5,107.65	153.23	5,260.88	63,130.56
Tierney, Paul N.	Service		9,807.47	294.22	10,101.69	121,220.28
Two Bulls, Ronald S. Jr.	Service		8,459.55	0.00	8,459.55	101,514.60
Wagner, William J.	Service		11,044.64	331.34	11,375.98	136,511.76
Wieser, Joseph G. Jr.	Service		10,039.40	301.18	10,340.58	124,086.96
Wisniewski, Thomas E.	Service		8,197.98	245.94	8,443.92	101,327.04
Zarnecki, Kenneth P.	Service		8,566.39	256.99	8,823.38	105,880.56
Totals			421,151.18	11,062.95	432,214.13	5,186,569.56

Buffalo Grove Firefighters' Pension Fund
Summary of Benefit Changes and Notes
Effective as of January 1, 2025

Pensioner	Reason	Date	Amount of Change	New Monthly Benefit
Morris, Jeffery W. - New	Initial Benefit Pro Rata	3/5/2025	7,699.56	7,699.56
Morris, Jeffery W. - New	Initial Benefit 1st Full Month	4/1/2025	1,140.67	8,840.23
Baker, William M.	Initial Increase	8/1/2025	75.80	2,602.40
Morris, Jeffery W.	Initial Increase	4/1/2026	265.21	9,105.44
Oeltgen, Mark E.	Initial Increase	1/1/2027	234.02	2,034.21
Two Bulls, Ronald S. Jr.	Initial Increase	2/1/2027	1,142.04	9,601.59
Paleka, Kurk P.	Initial Increase	1/1/2028	2,016.05	7,185.41
Simmons, William A. Jr.	Initial Increase	1/1/2041	2,446.60	7,543.69

Notes

1. None

Buffalo Grove Firefighters Pension Fund

Statement of Results

Illinois Firefighters Pension Investment Fund

Currency: USD (\$)	September 2024	2024 YTD
Beginning NAVs:		
Beginning NAV	87,831,788.65	80,417,929.32
Contributions	751,014.97	2,839,643.06
Withdrawals	436,000.00	3,924,000.00
Net Time Weighted Activity	13,844.83	
Allocation Balance	87,845,633.48	
Allocation Percent	0.93%	
Income & Expenses:		
Unrealized Gain/Loss	1,580,695.20	8,825,774.46
Realized Gain/Loss	69,758.26	627,881.51
Dividend Income	51,041.53	383,197.86
Interest Income	101,954.91	838,735.95
Derivative Income	1,215.40	1,853.79
Private Equity / Real Estate Income	-4,185.47	-4,471.81
Income Adjustments for the period		
Other Income	-	-23.39
Total Income	1,800,479.83	10,672,948.37
Administrator Expenses (FPIF)	-	23,685.33
Other Fee & Expenses (FPIF)	1,756.76	15,186.56
Other Expenses	135.00	3,683.00
Swap Fees	53.60	145.41
Management Fee	6,615.35	25,097.71
Performance Fee	-	-
Total Fee & Expenses	8,560.71	67,798.01
Net Income	1,791,919.12	10,605,150.36
Ending NAVs:		
Ending NAV	89,938,722.74	89,938,722.74
Rate of Returns:		
Return on Invested Capital	2.04%	13.38%
Return on Total Assets	2.04%	13.38%
Ownership	0.93%	

Disclaimer / Important Information:

The Plan Total reflects the total of underlying plan balances, and may not be equal to the sum of displayed columns.

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Buffalo Grove Firefighters Pension Fund

Portfolio Activity Report

From 9/1/2024 To 9/30/2024

(Report as of October 21, 2024)

Date	Name	Activity	Amount	Shares	Price	Impact on Cash (Other)	Note
Client Activities:							
9/13/2024	Buffalo Grove	Redeem	436,000.00			(436,000.00)	PPF PAYMENT TRANSFER FROM MEMBER FUND ACCOUNT ON NT PLATFORM TO EXTERNAL MEMBER FUND ACCT
9/19/2024	Buffalo Grove	Subscription	750,859.25			750,859.25	Received ACH for Member Fund Contribution.
Total Client Activities:			1,186,859.25			314,859.25	
Investment Activities:							
9/6/2024	Illinois Firefighters Pension Investment Fund	Subscription	155.72			(155.72)	INTEREST EARNED ON MEMBER FUND CONTRIBUTIONS PLAN #130
9/13/2024	Illinois Firefighters Pension Investment Fund	Redeem	436,000.00			436,000.00	PPF TRANSFER TRANSFER FROM FPIF MAIN CASH ACCT TO MEMBER FUND CASH ACCOUNT ON NT PLATFORM
9/20/2024	Illinois Firefighters Pension Investment Fund	Subscription	750,859.25			(750,859.25)	MEMBER FUND CONTRIBUTION PLAN #130
Total Investment Activities:			1,187,014.97			(315,014.97)	
Total Portfolio Activities:			2,373,874.22			(155.72)	

Buffalo Grove Firefighters Pension Fund

Statement of Results

Illinois Firefighters Pension Investment Fund

Currency: USD (\$)	October 2024	2024 YTD
Beginning NAVs:		
Beginning NAV	89,938,722.74	80,417,929.32
Contributions	530,585.11	3,370,228.17
Withdrawals	436,000.00	4,360,000.00
Net Time Weighted Activity	-265,279.53	
Allocation Balance	89,673,443.21	
Allocation Percent	0.92%	
Income & Expenses:		
Unrealized Gain/Loss	-2,263,719.16	6,562,055.30
Realized Gain/Loss	-64,041.50	563,840.01
Dividend Income	28,625.20	411,823.06
Interest Income	117,722.51	956,458.46
Derivative Income	-	1,853.79
Private Equity / Real Estate Income	5,148.86	995.09
Income Adjustments for the period		
Other Income	-	-341.43
Total Income	-2,176,264.09	8,496,684.28
Administrator Expenses (FPIF)	-	23,685.33
Other Fee & Expenses (FPIF)	2,572.34	17,758.90
Other Expenses	160.36	3,843.36
Swap Fees	8.24	153.65
Private Equity and Real Estate Fees	10,895.36	10,895.36
Management Fee	-	25,097.71
Performance Fee		
Total Fee & Expenses	13,636.30	81,434.31
Net Income	-2,189,900.39	8,415,249.97
Ending NAVs:		
Ending NAV	87,843,407.46	87,843,407.46
Rate of Returns:		
Return on Invested Capital	-2.44%	10.61%
Return on Total Assets	-2.44%	10.61%
Ownership	0.92%	

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Buffalo Grove Firefighters Pension Fund

Portfolio Activity Report

From 10/1/2024 To 10/31/2024

(Report as of November 22, 2024)

Date	Name	Activity	Amount	Cash Amount	Note
Client Activities:					
10/11/2024	Buffalo Grove	Redeem	436,000.00	(436,000.00)	PPF PAYMENT TRANSFER FROM MEMBER FUND ACCOUNT ON NT PLATFORM TO EXTERNAL MEMBER FUND ACCT
10/21/2024	Buffalo Grove	Subscription	133,092.36	133,092.36	Received ACH for Member Fund Contribution.
10/31/2024	Buffalo Grove	Subscription	397,389.73	397,389.73	Received ACH for Member Fund Contribution.
Total Client Activities:			966,482.09	94,482.09	
Investment Activities:					
10/7/2024	Illinois Firefighters Pension Investment Fund	Subscription	103.02	(103.02)	INTEREST EARNED ON MEMBER FUND CONTRIBUTIONS PLAN #130
10/11/2024	Illinois Firefighters Pension Investment Fund	Redeem	436,000.00	436,000.00	PPF TRANSFER TRANSFER FROM FPIF MAIN CASH ACCT TO MEMBER FUND CASH ACCOUNT ON NT PLATFORM
10/28/2024	Illinois Firefighters Pension Investment Fund	Subscription	133,092.36	(133,092.36)	MEMBER FUND CONTRIBUTION PLAN #130
10/31/2024	Illinois Firefighters Pension Investment Fund	Subscription	397,389.73	(397,389.73)	PLAN# 130
Total Investment Activities:			966,585.11	(94,585.11)	
Total Portfolio Activities:			1,933,067.20	(103.02)	

Buffalo Grove Firefighters Pension Fund

Statement of Results

Illinois Firefighters Pension Investment Fund

Currency: USD (\$)	November 2024	2024 YTD
Beginning NAVs:		
Beginning NAV	87,843,407.46	80,417,929.32
Contributions	17,576.26	3,387,804.43
Withdrawals	436,000.00	4,796,000.00
Net Time Weighted Activity	-245,765.66	
Allocation Balance	87,597,641.80	
Allocation Percent	0.92%	
Income & Expenses:		
Unrealized Gain/Loss	2,199,561.67	8,761,616.97
Realized Gain/Loss	32,232.27	596,072.28
Dividend Income	49,610.43	461,433.49
Interest Income	81,093.62	1,037,552.08
Derivative Income	-	1,853.79
Private Equity / Real Estate Income	-1,093.51	-416.46
Income Adjustments for the period		
Other Income	-	-23.39
Total Income	2,361,404.48	10,858,088.76
Administrator Expenses (FPIF)	-	23,685.33
Other Fee & Expenses (FPIF)	2,315.09	20,073.99
Other Expenses	140.56	3,983.92
Swap Fees	3.32	156.97
Private Equity and Real Estate Fees	3,395.51	14,290.87
Management Fee	-	25,097.71
Performance Fee		
Total Fee & Expenses	5,854.48	87,288.79
Net Income	2,355,550.00	10,770,799.97
Ending NAVs:		
Ending NAV	89,780,533.72	89,780,533.72
Rate of Returns:		
Return on Invested Capital	2.69%	13.59%
Return on Total Assets	2.69%	13.59%
Ownership	0.92%	

Disclaimer / Important Information:

The Plan Total reflects the total of underlying plan balances, and may not be equal to the sum of displayed columns.

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

Buffalo Grove Firefighters Pension Fund

Portfolio Activity Report

From 11/1/2024 To 11/30/2024

(Report as of December 19, 2024)

Date	Name	Activity	Amount	Cash Amount	Note
Client Activities:					
11/14/2024	Buffalo Grove	Redeem	436,000.00	(436,000.00)	PPF PAYMENT TRANSFER FROM MEMBER FUND ACCOUNT ON NT PLATFORM TO EXTERNAL MEMBER FUND ACCT
11/27/2024	Buffalo Grove	Subscription	17,400.00	17,400.00	Received ACH for Member Fund Contribution.
Total Client Activities:			453,400.00	(418,600.00)	
Investment Activities:					
11/7/2024	Illinois Firefighters Pension Investment Fund	Subscription	176.26	(176.26)	INTEREST EARNED ON MEMBER FUND CONTRIBUTIONS PLAN #130
11/14/2024	Illinois Firefighters Pension Investment Fund	Redeem	436,000.00	436,000.00	PPF TRANSFER TRANSFER FROM FPIF MAIN CASH ACCT TO MEMBER FUND CASH ACCOUNT ON NT PLATFORM
11/29/2024	Illinois Firefighters Pension Investment Fund	Subscription	17,400.00	(17,400.00)	PLAN # 130
Total Investment Activities:			453,576.26	418,423.74	
Total Portfolio Activities:			906,976.26	(176.26)	

Statement of Results

	Illinois Firefighters Pension Investment Fund	
Currency: USD (\$)	December 2024	2024 YTD
Beginning NAVs:		
Beginning NAV	89,780,533.72	80,417,929.32
Contributions	124,009.79	3,511,814.22
Withdrawals	436,000.00	5,232,000.00
Net Time Weighted Activity	-247,218.27	
Allocation Balance	89,533,315.45	
Allocation Percent	0.92%	
Income & Expenses:		
Unrealized Gain/Loss	-2,175,293.99	6,586,322.98
Realized Gain/Loss	-74,208.17	521,864.11
Dividend Income	55,951.57	517,385.06
Interest Income	102,099.83	1,139,651.91
Derivative Income	53.49	1,907.28
Private Markets (P.E./R.E./P.C./I.N.F) Income Earned	823.32	406.86
Income Adjustments for the period		
Other Income	-	-23.39
Total Income	-2,090,573.95	8,767,514.81
Administrator Expenses (FPIF)	-	23,685.33
Other Fee & Expenses (FPIF)	3,902.46	23,976.45
Other Expenses	395.97	4,379.89
Swap Fees	59.77	216.74
Private Markets (P.E./R.E./P.C./I.N.F) Fees	4,074.52	18,365.39
Management Fee	8,805.96	33,903.67
Total Fee & Expenses	17,238.68	104,527.47
Net Income	-2,107,812.63	8,662,987.34
Ending NAVs:		
Ending NAV	87,360,730.88	87,360,730.88
Rate of Returns:		
Return on Invested Capital	-2.36%	10.91%
Return on Total Assets	-2.35%	10.91%
Ownership	0.92%	

Disclaimer / Important Information:

The Plan Total reflects the total of underlying plan balances, and may not be equal to the sum of displayed columns.

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Buffalo Grove Firefighters Pension Fund

Portfolio Activity Report

From 12/1/2024 To 12/31/2024

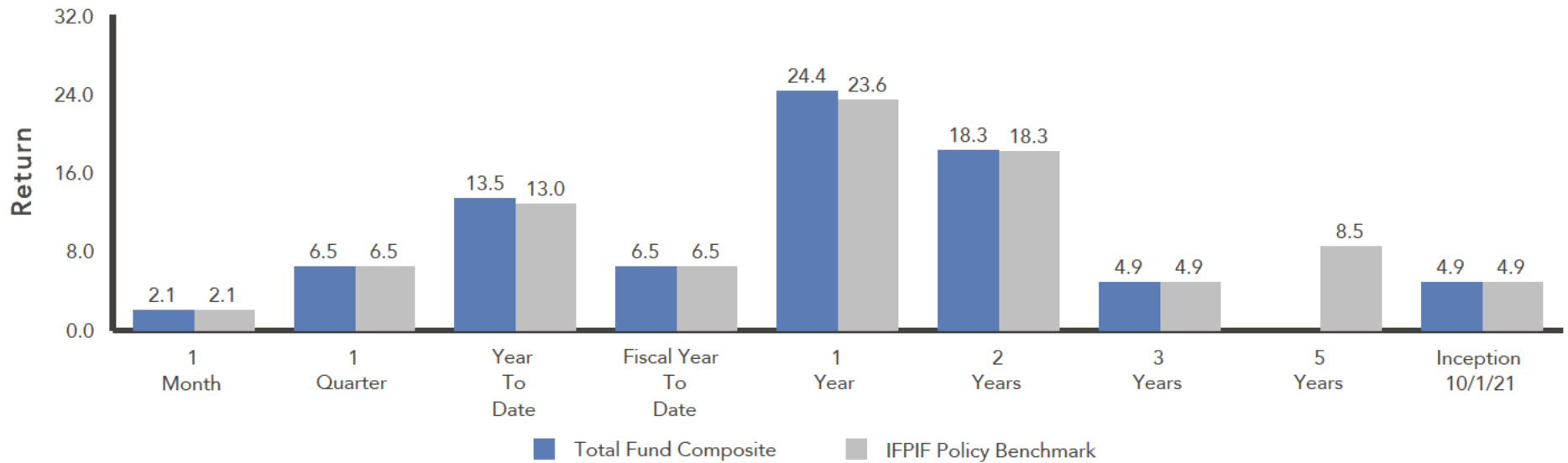
(Report as of January 22, 2025)

Date	Name	Activity	Amount	Cash Amount	Note
Client Activities:					
12/13/2024	Buffalo Grove	Redeem	436,000.00	(436,000.00)	PPF PAYMENT TRANSFER FROM MEMBER FUND ACCOUNT ON NT PLATFORM TO EXTERNAL MEMBER FUND ACCT
12/26/2024	Buffalo Grove	Subscription	111,800.99	111,800.99	Received ACH for Member Fund Contribution.
12/26/2024	Buffalo Grove	Subscription	12,200.00	12,200.00	Received ACH for Member Fund Contribution.
Total Client Activities:			560,000.99	(311,999.01)	
Investment Activities:					
12/6/2024	Illinois Firefighters Pension Investment Fund	Subscription	8.80	(8.80)	INTEREST EARNED ON MEMBER FUND CONTRIBUTIONS PLAN #130
12/13/2024	Illinois Firefighters Pension Investment Fund	Redeem	436,000.00	436,000.00	PPF TRANSFER TRANSFER FROM FPIF MAIN CASH ACCT TO MEMBER FUND CASH ACCOUNT ON NT PLATFORM
12/27/2024	Illinois Firefighters Pension Investment Fund	Subscription	124,000.99	(124,000.99)	MEMBER FUND CONTRIBUTION PLAN #130
Total Investment Activities:			560,009.79	311,990.21	
Total Portfolio Activities:			1,120,010.78	(8.80)	

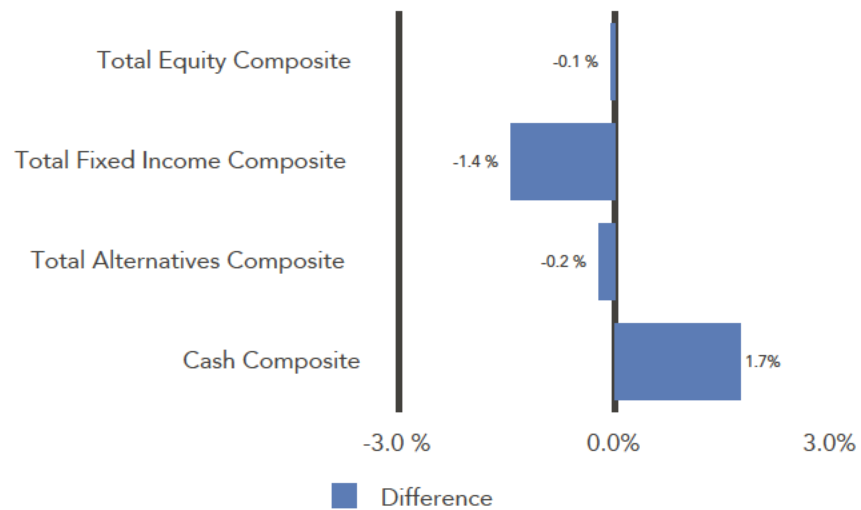
Illinois Firefighters' Pension Investment Fund

Monthly Summary
September 30, 2024

Preliminary, subject to change



Total Fund Composite vs. Target Allocation



	Current Balance	Portfolio	Policy
Total Fund Composite	9,689,623,457	100.0	100.0
Total Fund Composite excl. Member Funds	9,689,592,485	100.0	100.0
Total Equity Composite	6,292,593,050	64.9	65.0
Total Fixed Income Composite	2,766,411,086	28.6	30.0
Total Alternatives Composite	462,119,703	4.8	5.0
Cash Composite	168,449,427	1.7	0.0

Policy targets are based on Interim Asset Allocation.

Illinois Firefighters' Pension Investment Fund

Portfolio Allocation
Month Ending September 30, 2024

	Asset Class	Market Value (\$)	Portfolio (%)	Policy (%)
Total Fund Composite		9,689,623,457	100.0	100.0
Total Fund Composite excl. Member Funds		9,689,592,485	100.0	100.0
Total Equity Composite		6,292,593,050	64.9	65.0
U.S. Equity Composite		3,516,105,895	36.3	36.0
Rhumbline Russell 200	Large-Cap Core	2,494,770,422	25.7	25.0
Rhumbline Russell Midcap	Mid-Cap Core	838,800,136	8.7	9.0
Rhumbline S&P 600	Small-Cap Core	182,535,337	1.9	2.0
Non-U.S. Equity Composite		2,776,487,154	28.7	29.0
International Developed Equity Composite		1,787,594,241	18.4	19.0
SSGA World ex US	Non-U.S. Large-Cap Core	1,503,716,998	15.5	16.0
SSGA World ex US Small	Non-U.S. Small-Cap Core	283,877,243	2.9	3.0
Emerging Markets Equity Composite		988,892,913	10.2	10.0
SSGA MSCI EM	Emerging Markets	793,548,289	8.2	8.0
SSGA EM Small	EM Small-Cap	195,344,625	2.0	2.0
Total Fixed Income Composite		2,766,411,086	28.6	30.0
Rate Sensitive Composite		2,502,629,921	25.8	27.0
Short-Term Treasury Composite		272,721,617	2.8	3.0
SSGA Short Treasury	Short-Term Govt. Fixed Income	272,721,617	2.8	3.0
Core Fixed Income Composite		2,229,908,303	23.0	24.0
Garcia Hamilton & Associates	Core Fixed Income	1,114,998,379	11.5	12.0
Brown Brothers Harriman & Co	Core Plus Fixed Income	1,114,909,925	11.5	12.0
Credit Fixed Income Composite		263,781,165	2.7	3.0
Emerging Markets Debt Composite		263,781,165	2.7	3.0
Macquarie Investment Management	EM Fixed Income	130,067,953	1.3	1.5
William Blair Investment Management	EM Fixed Income	133,713,208	1.4	1.5

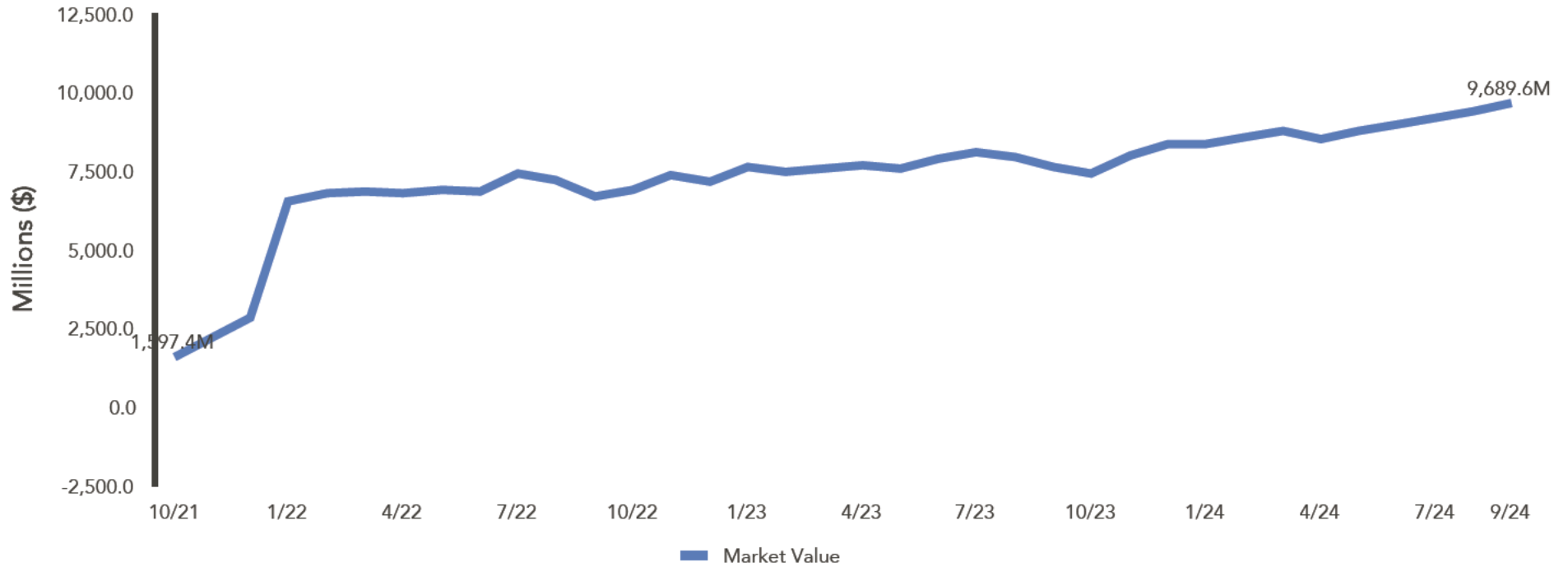
Illinois Firefighters' Pension Investment Fund

Portfolio Allocation
Month Ending September 30, 2024

	Asset Class	Market Value (\$)	Portfolio (%)	Policy (%)
Total Alternatives Composite		462,119,703	4.8	5.0
Real Estate Composite		450,306,353	4.6	5.0
Private Equity Composite		1,151,400	0.0	0.0
Private Credit Composite		10,661,950	0.1	0.0
Cash Composite		168,449,427	1.7	0.0
Transition Composite		19,220	0.0	-
Member Funds Composite		30,972	0.0	-

Policy targets are based on Interim Asset Allocation.

Market Value History



Summary of Cash Flows

	1 Month (\$)	3 Months (\$)	Year To Date (\$)	Fiscal Year To Date (\$)	1 Year (\$)	2 Years (\$)	Since Inception (\$)
Beginning Market Value	9,434,978,735	8,990,185,270	8,410,260,043	8,990,185,270	7,663,206,756	6,714,109,915	-
Net Cash Flow	60,408,619	111,598,038	142,745,789	111,598,038	149,726,903	253,489,559	8,507,912,645
Net Investment Change	194,236,103	587,840,148	1,136,617,625	587,840,148	1,876,689,798	2,722,023,983	1,181,710,812
Ending Market Value	9,689,623,457	9,689,623,457	9,689,623,457	9,689,623,457	9,689,623,457	9,689,623,457	9,689,623,457

Illinois Firefighters' Pension Investment Fund

Annualized Performance (Net of Fees)
As of September 30, 2024

	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
Total Fund Composite	2.1	6.5	13.5	6.5	24.4	18.3	4.9	-	4.9	Oct 21
IFPIF Policy Benchmark	2.1	6.5	13.0	6.5	23.6	18.3	4.9	8.5	4.9	
IFPIF Actuarial Rate (7.125%)	0.6	1.7	5.3	1.7	7.1	7.1	7.1	-	7.1	
Total Fund Composite excl. Member Funds	2.1	6.5	13.5	6.5	24.4	18.3	4.5	-	4.4	Nov 21
IFPIF Policy Benchmark	2.1	6.5	13.0	6.5	23.6	18.3	4.9	8.5	3.9	
Total Equity Composite	2.5	7.1	17.5	7.1	30.5	25.3	5.8	-	6.0	Nov 21
MSCI AC World IMI Index (Net)	2.3	6.8	17.8	6.8	31.0	25.4	7.4	11.9	5.9	
U.S. Equity Composite	2.1	6.4	20.4	6.4	35.0	27.5	8.6	-	8.2	Nov 21
Russell 3000 Index	2.1	6.2	20.6	6.2	35.2	27.6	10.3	15.3	8.1	
Rhumblin Russell 200	2.1	5.2	23.3	5.2	37.6	30.6	-	-	10.2	Nov 21
Russell Top 200 Index	2.1	5.2	23.3	5.2	37.7	30.6	12.6	17.2	10.2	
Rhumblin Russell Midcap	2.2	9.2	14.6	9.2	29.2	21.1	-	-	3.8	Nov 21
Russell Midcap Index	2.2	9.2	14.6	9.2	29.3	21.1	5.8	11.3	3.8	
Rhumblin S&P 600	0.8	10.1	9.3	10.1	25.8	17.7	-	-	2.9	Nov 21
S&P SmallCap 600 Index	0.9	10.1	9.3	10.1	25.9	17.7	4.0	10.2	2.9	
Non-U.S. Equity Composite	3.0	7.9	13.9	7.9	24.9	22.5	2.7	-	3.2	Nov 21
MSCI AC World ex USA IMI (Net)	2.7	8.2	13.9	8.2	25.1	22.6	3.7	7.7	3.1	
International Developed Equity Composite	1.4	8.2	13.1	8.2	25.1	24.2	4.0	-	4.3	Nov 21
MSCI World ex U.S. IMI Index (Net)	1.3	8.1	12.9	8.1	24.8	23.9	4.8	8.1	4.0	
SSGA World ex US	1.1	7.8	13.4	7.8	25.3	24.9	-	-	5.1	Nov 21
MSCI World ex U.S. (Net)	1.1	7.8	13.1	7.8	25.0	24.5	5.6	8.4	4.8	
SSGA World ex US Small	2.7	10.4	11.6	10.4	23.4	20.6	-	-	-0.3	Nov 21
MSCI World ex U.S. Small Cap Index (Net)	2.7	10.4	11.5	10.4	23.4	20.3	0.0	6.9	-0.6	

Illinois Firefighters' Pension Investment Fund

Annualized Performance (Net of Fees)
As of September 30, 2024

	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
Emerging Markets Equity Composite	6.0	7.4	15.0	7.4	24.2	19.2	0.2	-	0.8	Nov 21
MSCI Emerging Markets IMI (Net)	6.2	8.2	16.3	8.2	25.6	19.2	1.0	6.5	0.7	
SSGA MSCI EM	6.6	8.1	15.9	8.1	24.9	18.4	-	-	-0.3	Nov 21
MSCI Emerging Markets (Net)	6.7	8.7	16.9	8.7	26.1	18.7	0.4	5.7	0.1	
SSGA EM Small	3.7	4.8	12.2	4.8	21.8	22.3	-	-	4.8	Nov 21
MSCI Emerging Markets Small Cap (Net)	3.7	5.5	12.9	5.5	23.0	23.0	5.1	12.2	5.2	
Total Fixed Income Composite	1.4	5.5	5.9	5.5	13.7	7.3	-0.2	-	-0.1	Nov 21
Blmbg. U.S. Universal Index	1.4	5.2	4.9	5.2	12.1	6.7	-1.1	0.7	-1.1	
Rate Sensitive Composite	1.3	5.4	5.7	5.4	13.3	6.6	-0.1	-	-0.1	Nov 21
Blmbg. U.S. Aggregate Index	1.3	5.2	4.4	5.2	11.6	6.0	-1.4	0.3	-1.4	
Short-Term Treasury Composite	0.8	2.9	4.1	2.9	6.8	-	-	-	4.6	Apr 23
Blmbg. U.S. Treasury: 1-3 Year	0.8	2.9	4.1	2.9	6.8	4.6	1.3	1.5	4.5	
SSGA Short Treasury	0.8	2.9	4.1	2.9	6.8	-	-	-	4.6	Apr 23
Blmbg. U.S. Treasury: 1-3 Year	0.8	2.9	4.1	2.9	6.8	4.6	1.3	1.5	4.5	
Core Fixed Income Composite	1.4	5.8	5.8	5.8	14.1	6.8	-0.5	-	-0.5	Nov 21
Blmbg. U.S. Aggregate Index	1.3	5.2	4.4	5.2	11.6	6.0	-1.4	0.3	-1.4	
Garcia Hamilton & Associates	1.5	6.3	5.0	6.3	13.2	-	-	-	4.2	Apr 23
Blmbg. U.S. Aggregate Index	1.3	5.2	4.4	5.2	11.6	6.0	-1.4	0.3	4.6	
Brown Brothers Harriman & Co	1.3	5.2	6.7	5.2	15.0	-	-	-	8.1	Apr 23
Blmbg. U.S. Aggregate Index	1.3	5.2	4.4	5.2	11.6	6.0	-1.4	0.3	4.6	

Illinois Firefighters' Pension Investment Fund

Annualized Performance (Net of Fees)
As of September 30, 2024

	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
Credit Fixed Income Composite	1.9	5.8	7.9	5.8	17.8	13.7	-1.0	-	-0.5	Nov 21
JPM EMBI Global Diversified	1.8	6.2	8.6	6.2	18.6	14.2	-0.4	0.9	-0.4	
Emerging Markets Debt Composite	1.9	5.8	7.9	5.8	17.8	13.7	-1.0	-	-0.5	Nov 21
JPM EMBI Global Diversified	1.8	6.2	8.6	6.2	18.6	14.2	-0.4	0.9	-0.4	
Macquarie Investment Management	1.5	5.2	-	5.2	-	-	-	-	5.8	Jun 24
JPM EMBI Global Diversified	1.8	6.2	8.6	6.2	18.6	14.2	-0.4	0.9	6.8	
William Blair Investment Management	2.3	6.5	-	6.5	-	-	-	-	7.6	Jun 24
JPM EMBI Global Diversified	1.8	6.2	8.6	6.2	18.6	14.2	-0.4	0.9	6.8	
Total Alternatives Composite	0.8	6.9	5.2	6.9	10.7	0.2	1.5	-	1.5	Oct 21
Real Estate Composite	1.1	7.2	5.5	7.2	11.1	0.3	1.6	-	1.6	Oct 21
Real Estate Custom Benchmark	1.0	6.2	4.3	6.2	7.6	0.2	2.0	4.2	2.0	
Private Equity Composite	-	-	-	-	-	-	-	-	-	Jun 24
Private Credit Composite	-	-	-	-	-	-	-	-	-	Jul 24

Investment Manager	Fee Schedule
Rhumbline	0.005% on the Balance
SSGA	0.013% on the Balance
Garcia Hamilton & Associates	0.14% on the First \$100 million 0.09% on the Next \$600 million 0.05% on the Balance
Brown Brothers Harriman & Co	0.17% on the First \$250 million 0.13% on the Next \$250 million 0.10% on the Balance
Macquarie Investment Management	0.25% on the Balance
William Blair Investment Management	0.20% on the Balance

Illinois Firefighters' Pension Investment Fund

Benchmark Composition
As of September 30, 2024

Benchmark	Weight (%)
IFPIF Policy Benchmark : Apr-2023	
FTSE NAREIT Equity REIT Index	2.00
Russell Midcap Index	9.00
S&P SmallCap 600 Index	2.00
Blmbg. U.S. Aggregate Index	24.00
MSCI World ex U.S. (Net)	16.00
MSCI World ex U.S. Small Cap Index (Net)	3.00
MSCI Emerging Markets Small Cap (Net)	2.00
Russell Top 200 Index	25.00
MSCI Emerging Markets (Net)	8.00
JPM EMBI Global Diversified	3.00
Blmbg. U.S. Treasury: 1-3 Year	3.00
NFI-ODCE Equal Weighted	3.00

Benchmark	Weight (%)
Real Estate Custom Benchmark : Jan-1978	
FTSE NAREIT Equity REIT Index	40.00
NFI-ODCE Equal Weighted	60.00

Inception Performance

Total Fund Composite inception performance is based on an October 1, 2021 start. All other account and composite inception performance is based on an October 31, 2021 start.

NFI-ODCE Equal Weighted

Quarterly index. Value of the quarterly return is recognized in the last month of each quarter

Alternatives Composite

The Private Equity and Private Credit composites are valued quarterly. The performance shown is lagged and based on the most recent quarter-end valuation.

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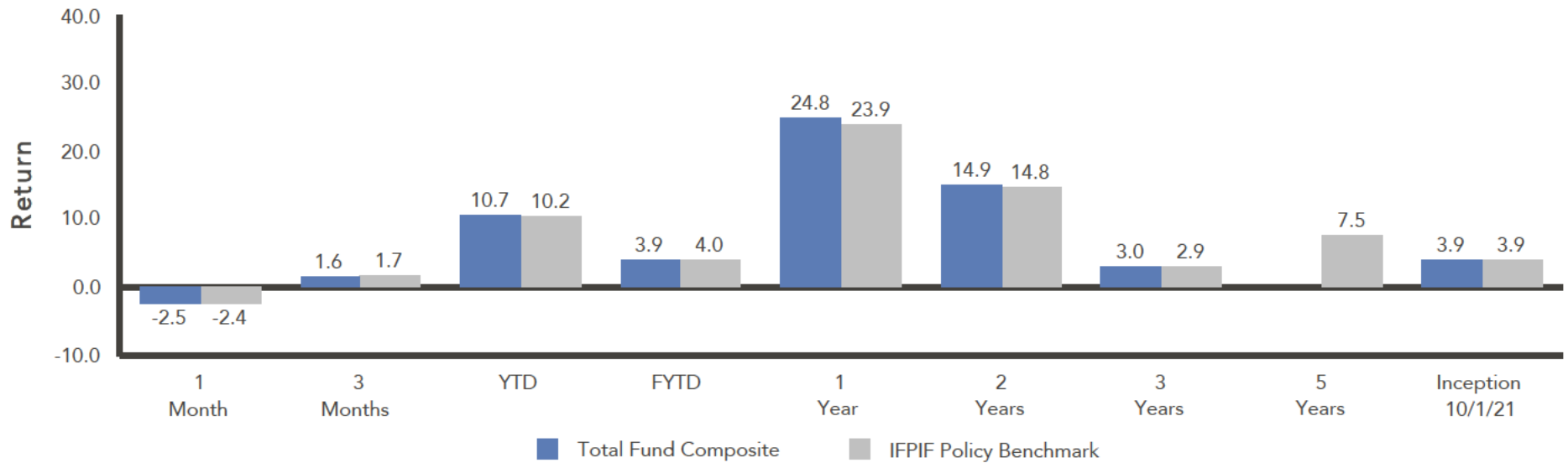
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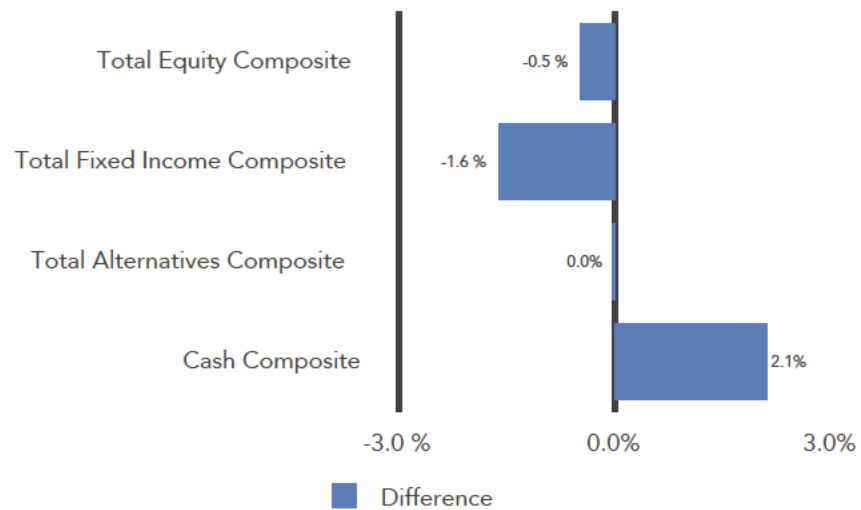
Illinois Firefighters' Pension Investment Fund

Monthly Summary
October 31, 2024

Preliminary, subject to change



Total Fund Composite vs. Target Allocation



	Current Balance	Portfolio	Policy
Total Fund Composite	9,497,338,136	100.0	100.0
Total Fund Composite excl. Member Funds	9,497,303,087	100.0	100.0
Total Equity Composite	6,127,901,147	64.5	65.0
Total Fixed Income Composite	2,697,250,574	28.4	30.0
Total Alternatives Composite	472,153,540	5.0	5.0
Cash Composite	199,979,463	2.1	0.0

Policy targets are based on Interim Asset Allocation.

Illinois Firefighters' Pension Investment Fund

Portfolio Allocation
Month Ending October 31, 2024

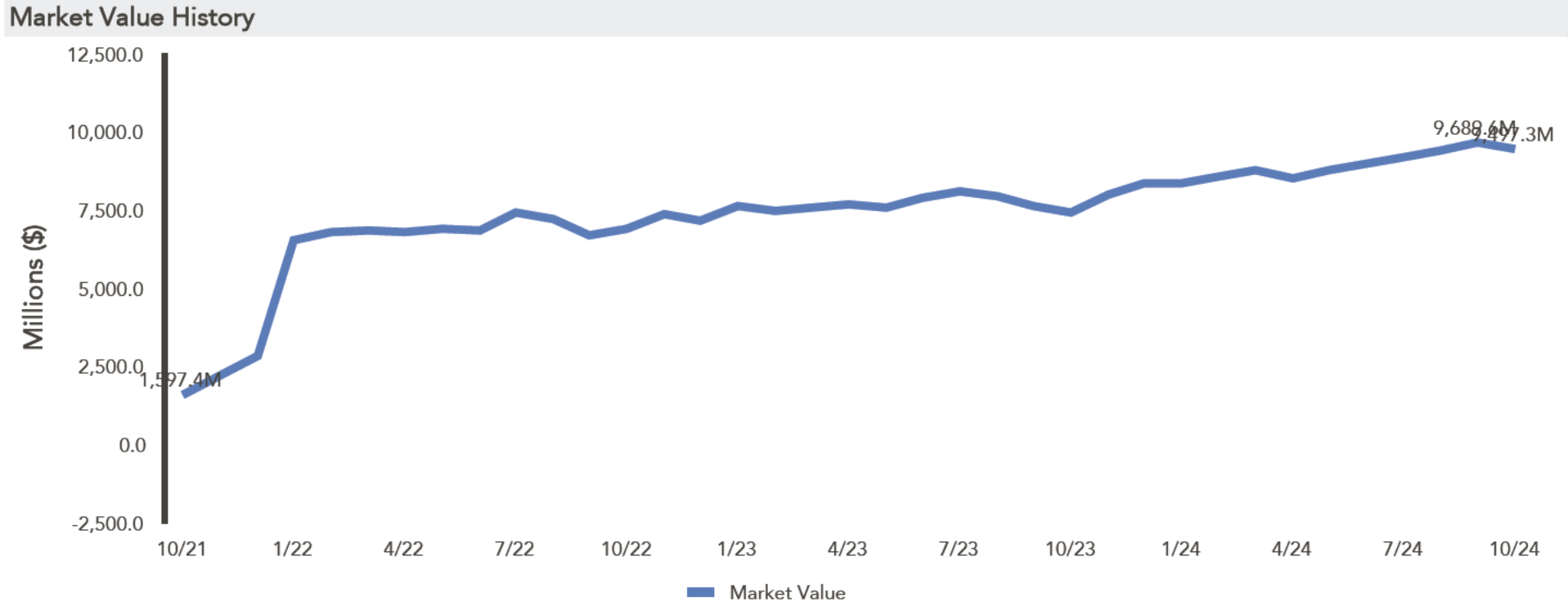
	Asset Class	Market Value (\$)	Portfolio (%)	Policy (%)
Total Fund Composite		9,497,338,136	100.0	100.0
Total Fund Composite excl. Member Funds		9,497,303,087	100.0	100.0
Total Equity Composite		6,127,901,147	64.5	65.0
U.S. Equity Composite		3,488,201,811	36.7	36.0
Rhumblin Russell 200	Large-Cap Core	2,476,207,996	26.1	25.0
Rhumblin Russell Midcap	Mid-Cap Core	834,261,027	8.8	9.0
Rhumblin S&P 600	Small-Cap Core	177,732,788	1.9	2.0
Non-U.S. Equity Composite		2,639,699,336	27.8	29.0
International Developed Equity Composite		1,695,098,116	17.8	19.0
SSGA World ex US	Non-U.S. Large-Cap Core	1,427,356,051	15.0	16.0
SSGA World ex US Small	Non-U.S. Small-Cap Core	267,742,066	2.8	3.0
Emerging Markets Equity Composite		944,601,220	9.9	10.0
SSGA MSCI EM	Emerging Markets	687,915,302	7.2	0.0
SSGA MSCI EM ex China	Emerging Markets	69,043,684	0.7	8.0
SSGA EM Small	EM Small-Cap	187,642,234	2.0	2.0
Total Fixed Income Composite		2,697,250,574	28.4	30.0
Rate Sensitive Composite		2,438,115,760	25.7	27.0
Short-Term Treasury Composite		271,042,645	2.9	3.0
SSGA Short Treasury	Short-Term Govt. Fixed Income	271,042,645	2.9	3.0
Core Fixed Income Composite		2,167,073,115	22.8	24.0
Garcia Hamilton & Associates	Core Fixed Income	1,074,618,236	11.3	12.0
Brown Brothers Harriman & Co	Core Plus Fixed Income	1,092,454,879	11.5	12.0
Credit Fixed Income Composite		259,134,814	2.7	3.0
Emerging Markets Debt Composite		259,134,814	2.7	3.0
Macquarie Investment Management	EM Fixed Income	127,204,844	1.3	1.5
William Blair Investment Management	EM Fixed Income	131,929,967	1.4	1.5

Illinois Firefighters' Pension Investment Fund

Portfolio Allocation
Month Ending October 31, 2024

	Asset Class	Market Value (\$)	Portfolio (%)	Policy (%)
Total Alternatives Composite		472,153,540	5.0	5.0
Real Estate Composite		445,227,304	4.7	5.0
Private Equity Composite		1,151,400	0.0	0.0
Private Credit Composite		25,774,836	0.3	0.0
Cash Composite		199,979,463	2.1	0.0
Transition Composite		18,363	0.0	-
Member Funds Composite		35,049	0.0	-

Policy targets are based on Interim Asset Allocation.



Summary of Cash Flows

	1 Month (\$)	3 Months (\$)	YTD (\$)	FYTD (\$)	1 Year (\$)	2 Years (\$)	3 Years (\$)	Since Inception (\$)
Beginning Market Value	9,689,623,457	9,221,373,861	8,410,260,043	8,990,185,270	7,465,345,588	6,952,824,020	1,597,393,295	-
Net Cash Flow	45,915,560	130,589,846	188,661,349	157,513,598	183,694,342	288,007,719	7,002,763,803	8,553,828,205
Net Investment Change	-238,200,880	145,374,429	898,416,745	349,639,268	1,848,298,207	2,256,506,398	897,181,039	943,509,931
Ending Market Value	9,497,338,136	9,497,338,136	9,497,338,136	9,497,338,136	9,497,338,136	9,497,338,136	9,497,338,136	9,497,338,136

Illinois Firefighters' Pension Investment Fund

Annualized Performance (Net of Fees)
As of October 31, 2024

	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
Total Fund Composite	-2.5	1.6	10.7	3.9	24.8	14.9	3.0	-	3.9	Oct 21
IFPIF Policy Benchmark	-2.4	1.7	10.2	4.0	23.9	14.8	2.9	7.5	3.9	
IFPIF Actuarial Rate (7.125%)	0.6	1.7	5.9	2.3	7.1	7.1	7.1	-	7.1	
Total Fund Composite excl. Member Funds	-2.5	1.6	10.7	3.9	24.8	14.9	3.4	-	3.4	Nov 21
IFPIF Policy Benchmark	-2.4	1.7	10.2	4.0	23.9	14.8	2.9	7.5	2.9	
Total Equity Composite	-2.6	2.0	14.4	4.3	31.4	20.2	4.9	-	4.9	Nov 21
MSCI AC World IMI Index (Net)	-2.3	2.3	15.1	4.4	32.3	20.3	4.9	10.7	4.9	
U.S. Equity Composite	-0.8	3.4	19.5	5.5	37.5	22.1	7.7	-	7.7	Nov 21
Russell 3000 Index	-0.7	3.5	19.7	5.4	37.9	22.2	7.6	14.6	7.6	
Rhumblin Russell 200	-0.7	3.8	22.3	4.4	38.8	25.3	9.6	-	9.6	Nov 21
Russell Top 200 Index	-0.7	3.9	22.4	4.4	38.9	25.4	9.7	16.4	9.7	
Rhumblin Russell Midcap	-0.5	3.7	14.0	8.6	35.3	15.7	3.5	-	3.5	Nov 21
Russell Midcap Index	-0.5	3.7	14.0	8.6	35.4	15.8	3.5	10.9	3.5	
Rhumblin S&P 600	-2.6	-3.2	6.4	7.2	29.9	9.5	1.9	-	1.9	Nov 21
S&P SmallCap 600 Index	-2.6	-3.2	6.4	7.2	30.0	9.6	1.9	9.2	1.9	
Non-U.S. Equity Composite	-4.9	0.2	8.2	2.6	24.0	17.9	1.4	-	1.4	Nov 21
MSCI AC World ex USA IMI (Net)	-5.0	0.3	8.3	2.8	24.2	17.8	1.2	5.8	1.2	
International Developed Equity Composite	-5.2	-0.9	7.3	2.6	24.1	17.9	2.3	-	2.3	Nov 21
MSCI World ex U.S. IMI Index (Net)	-5.2	-0.9	7.0	2.5	23.8	17.5	2.0	6.3	2.0	
SSGA World ex US	-5.1	-0.8	7.6	2.3	24.1	18.4	3.1	-	3.1	Nov 21
MSCI World ex U.S. (Net)	-5.1	-0.8	7.3	2.3	23.8	18.1	2.8	6.6	2.8	
SSGA World ex US Small	-5.7	-1.3	5.3	4.1	23.7	14.6	-2.2	-	-2.2	Nov 21
MSCI World ex U.S. Small Cap Index (Net)	-5.7	-1.4	5.2	4.1	23.6	14.3	-2.5	4.8	-2.5	

Illinois Firefighters' Pension Investment Fund

Annualized Performance (Net of Fees)
As of October 31, 2024

	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
Emerging Markets Equity Composite	-4.5	2.1	9.9	2.6	23.5	17.8	-0.7	-	-0.7	Nov 21
MSCI Emerging Markets IMI (Net)	-4.4	3.2	11.2	3.5	25.1	18.2	-0.8	4.7	-0.8	
SSGA MSCI EM	-4.7	2.3	10.5	3.1	23.6	17.2	-1.9	-	-1.9	Nov 21
MSCI Emerging Markets (Net)	-4.4	3.6	11.7	3.9	25.3	17.8	-1.4	3.9	-1.4	
SSGA MSCI EM ex China	-	-	-	-	-	-	-	-	-	Nov 24
MSCI Emerging Markets ex China Index (Net)	-3.9	-0.9	8.3	-0.1	27.2	16.7	2.1	6.6	-	
SSGA EM Small	-3.9	0.9	7.7	0.6	22.9	19.9	3.3	-	3.3	Nov 21
MSCI Emerging Markets Small Cap (Net)	-4.1	1.2	8.3	1.1	24.0	20.5	3.6	10.4	3.6	
Total Fixed Income Composite	-2.5	0.5	3.2	2.8	12.8	6.4	-0.9	-	-0.9	Nov 21
Blmbg. U.S. Universal Index	-2.3	0.5	2.5	2.8	11.2	6.1	-1.8	0.2	-1.8	
Rate Sensitive Composite	-2.6	0.3	2.9	2.7	12.3	5.8	-0.9	-	-0.9	Nov 21
Blmbg. U.S. Aggregate Index	-2.5	0.2	1.9	2.6	10.5	5.3	-2.2	-0.2	-2.2	
Short-Term Treasury Composite	-0.6	1.1	3.5	2.3	5.8	-	-	-	3.9	Apr 23
Blmbg. U.S. Treasury: 1-3 Year	-0.6	1.1	3.5	2.3	5.8	4.3	1.2	1.3	3.9	
SSGA Short Treasury	-0.6	1.1	3.5	2.3	5.8	-	-	-	3.9	Apr 23
Blmbg. U.S. Treasury: 1-3 Year	-0.6	1.1	3.5	2.3	5.8	4.3	1.2	1.3	3.9	
Core Fixed Income Composite	-2.8	0.2	2.8	2.8	13.2	5.9	-1.4	-	-1.4	Nov 21
Blmbg. U.S. Aggregate Index	-2.5	0.2	1.9	2.6	10.5	5.3	-2.2	-0.2	-2.2	
Garcia Hamilton & Associates	-3.6	-0.5	1.2	2.5	11.8	-	-	-	1.6	Apr 23
Blmbg. U.S. Aggregate Index	-2.5	0.2	1.9	2.6	10.5	5.3	-2.2	-0.2	2.8	
Brown Brothers Harriman & Co	-2.0	0.9	4.5	3.1	14.5	-	-	-	6.3	Apr 23
Blmbg. U.S. Aggregate Index	-2.5	0.2	1.9	2.6	10.5	5.3	-2.2	-0.2	2.8	

Illinois Firefighters' Pension Investment Fund

Annualized Performance (Net of Fees)
As of October 31, 2024

	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
Credit Fixed Income Composite	-1.8	2.2	6.0	3.9	17.2	12.5	-1.0	-	-1.0	Nov 21
JPM EMBI Global Diversified	-1.7	2.4	6.8	4.3	18.2	13.2	-1.0	0.5	-1.0	
Emerging Markets Debt Composite	-1.8	2.2	6.0	3.9	17.2	12.5	-1.0	-	-1.0	Nov 21
JPM EMBI Global Diversified	-1.7	2.4	6.8	4.3	18.2	13.2	-1.0	0.5	-1.0	
Macquarie Investment Management	-2.2	1.2	-	2.8	-	-	-	-	3.4	Jun 24
JPM EMBI Global Diversified	-1.7	2.4	6.8	4.3	18.2	13.2	-1.0	0.5	5.0	
William Blair Investment Management	-1.4	3.1	-	5.1	-	-	-	-	6.2	Jun 24
JPM EMBI Global Diversified	-1.7	2.4	6.8	4.3	18.2	13.2	-1.0	0.5	5.0	
Total Alternatives Composite	-1.1	2.8	4.2	5.9	11.1	-0.8	1.2	-	1.1	Oct 21
Real Estate Composite	-1.1	2.9	4.3	6.0	11.3	-0.7	1.3	-	1.2	Oct 21
Real Estate Custom Benchmark	-1.2	2.4	3.1	5.0	8.2	-1.3	0.5	3.9	1.5	
Private Equity Composite	-	-	-	-	-	-	-	-	-	Jun 24
Private Credit Composite	-	-	-	-	-	-	-	-	-	Jul 24

Investment Manager	Fee Schedule
Rhumbline	0.005% on the Balance
SSGA	0.013% on the Balance
Garcia Hamilton & Associates	0.14% on the First \$100 million 0.09% on the Next \$600 million 0.05% on the Balance
Brown Brothers Harriman & Co	0.17% on the First \$250 million 0.13% on the Next \$250 million 0.10% on the Balance
Macquarie Investment Management	0.25% on the Balance
William Blair Investment Management	0.20% on the Balance

Illinois Firefighters' Pension Investment Fund

Benchmark Composition
As of October 31, 2024

Benchmark	Weight (%)
IFPIF Policy Benchmark : Apr-2023	
FTSE NAREIT Equity REIT Index	2.00
Russell Midcap Index	9.00
S&P SmallCap 600 Index	2.00
Blmbg. U.S. Aggregate Index	24.00
MSCI World ex U.S. (Net)	16.00
MSCI World ex U.S. Small Cap Index (Net)	3.00
MSCI Emerging Markets Small Cap (Net)	2.00
Russell Top 200 Index	25.00
MSCI Emerging Markets (Net)	8.00
JPM EMBI Global Diversified	3.00
Blmbg. U.S. Treasury: 1-3 Year	3.00
NFI-ODCE Equal Weighted	3.00

Benchmark	Weight (%)
Real Estate Custom Benchmark : Jan-1978	
FTSE NAREIT Equity REIT Index	40.00
NFI-ODCE Equal Weighted	60.00

Inception Performance

Total Fund Composite inception performance is based on an October 1, 2021 start. All other account and composite inception performance is based on an October 31, 2021 start.

NFI-ODCE Equal Weighted

Quarterly index. Value of the quarterly return is recognized in the last month of each quarter

Alternatives Composite

The Private Equity and Private Credit composites are valued quarterly. The performance shown is lagged and based on the most recent quarter-end valuation.

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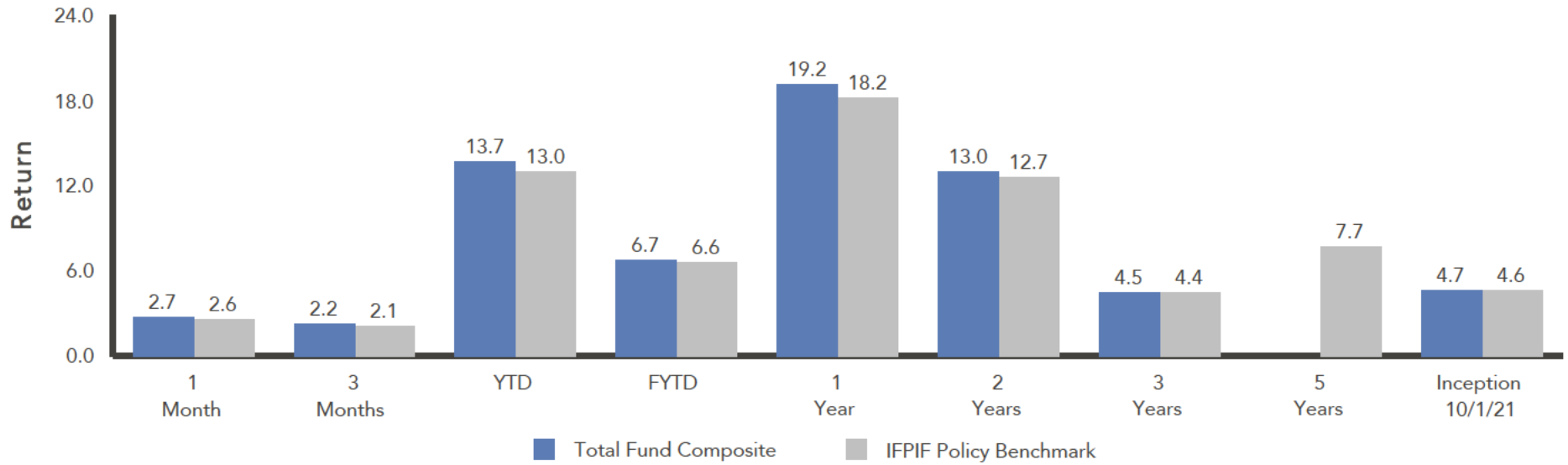
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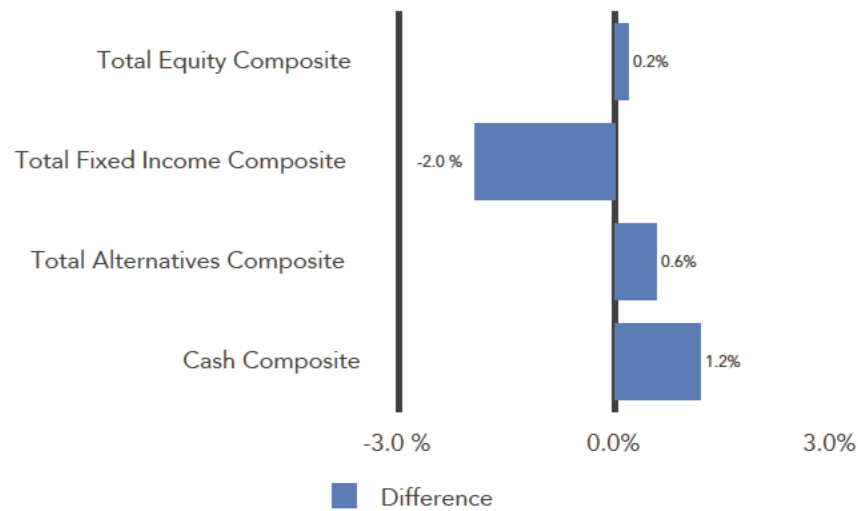
Illinois Firefighters' Pension Investment Fund

Monthly Summary
November 30, 2024

Preliminary, subject to change



Total Fund Composite vs. Target Allocation



	Current Balance	Portfolio	Policy
Total Fund Composite	9,725,896,664	100.0	100.0
Total Fund Composite excl. Member Funds	9,725,888,055	100.0	100.0
Total Equity Composite	6,340,876,686	65.2	65.0
Total Fixed Income Composite	2,727,399,867	28.0	30.0
Total Alternatives Composite	541,990,661	5.6	5.0
Cash Composite	115,602,623	1.2	0.0

Policy targets are based on Interim Asset Allocation.

Illinois Firefighters' Pension Investment Fund

Portfolio Allocation
Month Ending November 30, 2024

	Asset Class	Market Value (\$)	Portfolio (%)	Policy (%)
Total Fund Composite		9,725,896,664	100.0	100.0
Total Fund Composite excl. Member Funds		9,725,888,055	100.0	100.0
Total Equity Composite		6,340,876,686	65.2	65.0
U.S. Equity Composite		3,723,411,754	38.3	36.0
Rhumblin Russell 200	Large-Cap Core	2,618,679,385	26.9	25.0
Rhumblin Russell Midcap	Mid-Cap Core	907,595,787	9.3	9.0
Rhumblin S&P 600	Small-Cap Core	197,136,581	2.0	2.0
Non-U.S. Equity Composite		2,617,464,932	26.9	29.0
International Developed Equity Composite		1,699,827,838	17.5	19.0
SSGA World ex US	Non-U.S. Large-Cap Core	1,431,110,155	14.7	16.0
SSGA World ex US Small	Non-U.S. Small-Cap Core	268,717,683	2.8	3.0
Emerging Markets Equity Composite		917,637,094	9.4	10.0
SSGA MSCI EM	Emerging Markets	564,686,381	5.8	0.0
SSGA MSCI EM ex China	Emerging Markets	169,560,029	1.7	8.0
SSGA EM Small	EM Small-Cap	183,390,684	1.9	2.0
Total Fixed Income Composite		2,727,399,867	28.0	30.0
Rate Sensitive Composite		2,466,393,515	25.4	27.0
Short-Term Treasury Composite		271,869,844	2.8	3.0
SSGA Short Treasury	Short-Term Govt. Fixed Income	271,869,844	2.8	3.0
Core Fixed Income Composite		2,194,523,671	22.6	24.0
Garcia Hamilton & Associates	Core Fixed Income	1,089,736,324	11.2	12.0
Brown Brothers Harriman & Co	Core Plus Fixed Income	1,104,787,347	11.4	12.0
Credit Fixed Income Composite		261,006,352	2.7	3.0
Emerging Markets Debt Composite		261,006,352	2.7	3.0
Macquarie Investment Management	EM Fixed Income	127,572,286	1.3	1.5
William Blair Investment Management	EM Fixed Income	133,434,063	1.4	1.5

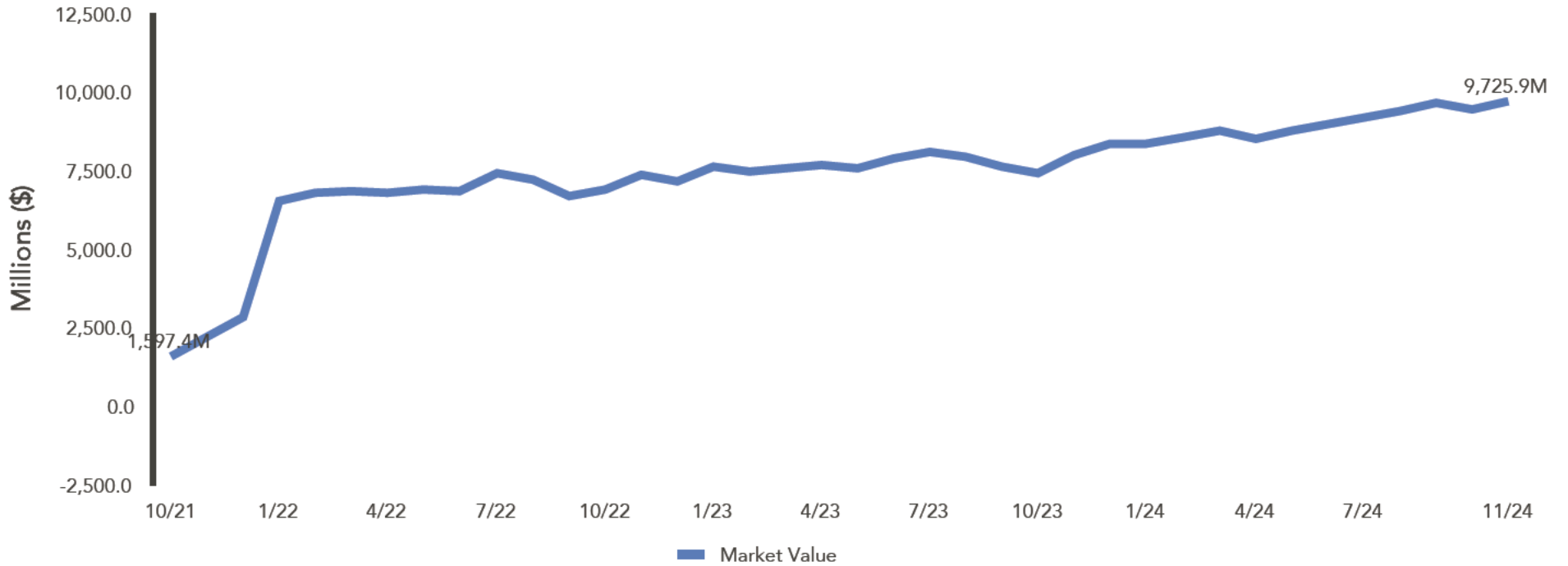
Illinois Firefighters' Pension Investment Fund

Portfolio Allocation
Month Ending November 30, 2024

	Asset Class	Market Value (\$)	Portfolio (%)	Policy (%)
Total Alternatives Composite		541,990,661	5.6	5.0
Real Estate Composite		500,743,464	5.1	5.0
Private Equity Composite		1,151,400	0.0	0.0
Private Credit Composite		40,095,797	0.4	0.0
Cash Composite		115,602,623	1.2	0.0
Transition Composite		18,217	0.0	-
Member Funds Composite		8,609	0.0	-

Policy targets are based on Interim Asset Allocation.

Market Value History



Summary of Cash Flows

	1 Month (\$)	3 Months (\$)	YTD (\$)	FYTD (\$)	1 Year (\$)	2 Years (\$)	3 Years (\$)	Since Inception (\$)
Beginning Market Value	9,497,338,136	9,434,978,735	8,410,260,043	8,990,185,270	8,014,473,930	7,405,066,296	2,227,364,425	-
Net Cash Flow	-28,468,816	77,855,363	160,192,533	129,044,783	169,533,575	238,116,792	6,306,380,841	8,525,359,389
Net Investment Change	257,027,343	213,062,566	1,155,444,088	606,666,611	1,541,889,159	2,082,713,576	1,192,151,398	1,200,537,275
Ending Market Value	9,725,896,664	9,725,896,664	9,725,896,664	9,725,896,664	9,725,896,664	9,725,896,664	9,725,896,664	9,725,896,664

Illinois Firefighters' Pension Investment Fund

Annualized Performance (Net of Fees)
As of November 30, 2024

	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
Total Fund Composite	2.7	2.2	13.7	6.7	19.2	13.0	4.5	-	4.7	Oct 21
IFPIF Policy Benchmark	2.6	2.1	13.0	6.6	18.2	12.7	4.4	7.7	4.6	
IFPIF Actuarial Rate (7.125%)	0.6	1.7	6.5	2.9	7.1	7.1	7.1	-	7.1	
Total Fund Composite excl. Member Funds	2.7	2.2	13.7	6.7	19.2	13.0	5.0	-	4.3	Nov 21
IFPIF Policy Benchmark	2.6	2.1	13.0	6.6	18.2	12.7	4.4	7.7	3.7	
Total Equity Composite	3.5	3.3	18.4	7.9	24.6	17.6	7.2	-	6.0	Nov 21
MSCI AC World IMI Index (Net)	3.9	3.8	19.6	8.4	25.9	18.2	7.2	11.0	6.1	
U.S. Equity Composite	6.7	8.1	27.5	12.7	34.3	22.9	10.6	-	9.8	Nov 21
Russell 3000 Index	6.7	8.1	27.7	12.5	34.5	23.1	10.5	15.2	9.7	
Rhumblin Russell 200	5.8	7.2	29.4	10.4	34.6	25.7	11.9	-	11.3	Nov 21
Russell Top 200 Index	5.8	7.2	29.4	10.4	34.7	25.7	11.9	16.8	11.4	
Rhumblin Russell Midcap	8.8	10.6	24.0	18.2	33.6	17.2	7.7	-	6.2	Nov 21
Russell Midcap Index	8.8	10.6	24.1	18.2	33.7	17.3	7.8	12.0	6.3	
Rhumblin S&P 600	10.9	8.9	18.1	18.9	33.1	13.0	6.3	-	5.3	Nov 21
S&P SmallCap 600 Index	10.9	8.9	18.1	19.0	33.2	13.1	6.3	10.8	5.4	
Non-U.S. Equity Composite	-0.8	-2.9	7.3	1.7	12.8	11.0	2.7	-	1.1	Nov 21
MSCI AC World ex USA IMI (Net)	-0.8	-3.2	7.3	2.0	12.9	11.1	2.5	5.4	0.9	
International Developed Equity Composite	0.3	-3.6	7.6	2.9	13.7	12.3	4.2	-	2.4	Nov 21
MSCI World ex U.S. IMI Index (Net)	0.3	-3.7	7.3	2.8	13.4	12.0	3.8	6.1	2.0	
SSGA World ex US	0.3	-3.7	7.9	2.6	13.8	12.7	4.9	-	3.1	Nov 21
MSCI World ex U.S. (Net)	0.2	-3.8	7.6	2.5	13.5	12.4	4.5	6.3	2.8	
SSGA World ex US Small	0.4	-2.8	5.7	4.5	13.2	9.7	-0.2	-	-2.0	Nov 21
MSCI World ex U.S. Small Cap Index (Net)	0.4	-2.8	5.5	4.5	13.1	9.3	-0.5	4.4	-2.4	

Illinois Firefighters' Pension Investment Fund

Annualized Performance (Net of Fees)
As of November 30, 2024

	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
Emerging Markets Equity Composite	-2.9	-1.6	6.7	-0.3	10.9	8.4	-0.4	-	-1.7	Nov 21
MSCI Emerging Markets IMI (Net)	-3.4	-1.9	7.4	0.0	11.7	8.8	-0.6	4.0	-1.9	
SSGA MSCI EM	-3.0	-1.5	7.1	-0.1	11.2	7.1	-1.4	-	-2.8	Nov 21
MSCI Emerging Markets (Net)	-3.6	-1.7	7.7	0.2	11.9	8.0	-1.3	3.2	-2.6	
SSGA MSCI EM ex China	-3.2	-	-	-	-	-	-	-	-3.2	Nov 24
MSCI Emerging Markets ex China Index (Net)	-3.3	-5.9	4.8	-3.3	11.5	9.7	2.0	6.1	-3.3	
SSGA EM Small	-2.3	-2.6	5.3	-1.6	9.7	13.4	3.5	-	2.4	Nov 21
MSCI Emerging Markets Small Cap (Net)	-2.2	-2.8	5.9	-1.1	10.6	13.9	3.9	10.1	2.8	
Total Fixed Income Composite	1.1	-0.1	4.4	4.0	8.8	5.2	-0.6	-	-0.6	Nov 21
Blmbg. U.S. Universal Index	1.1	0.1	3.6	3.9	7.5	4.7	-1.5	0.4	-1.4	
Rate Sensitive Composite	1.2	-0.1	4.1	3.9	8.5	4.8	-0.7	-	-0.6	Nov 21
Blmbg. U.S. Aggregate Index	1.1	-0.1	2.9	3.7	6.9	4.0	-2.0	0.0	-1.8	
Short-Term Treasury Composite	0.3	0.5	3.8	2.6	5.0	-	-	-	3.9	Apr 23
Blmbg. U.S. Treasury: 1-3 Year	0.3	0.5	3.8	2.6	5.0	4.1	1.3	1.4	3.9	
SSGA Short Treasury	0.3	0.5	3.8	2.6	5.0	-	-	-	3.9	Apr 23
Blmbg. U.S. Treasury: 1-3 Year	0.3	0.5	3.8	2.6	5.0	4.1	1.3	1.4	3.9	
Core Fixed Income Composite	1.3	-0.2	4.1	4.1	8.9	4.8	-1.1	-	-1.0	Nov 21
Blmbg. U.S. Aggregate Index	1.1	-0.1	2.9	3.7	6.9	4.0	-2.0	0.0	-1.8	
Garcia Hamilton & Associates	1.4	-0.8	2.6	3.9	7.5	-	-	-	2.3	Apr 23
Blmbg. U.S. Aggregate Index	1.1	-0.1	2.9	3.7	6.9	4.0	-2.0	0.0	3.3	
Brown Brothers Harriman & Co	1.1	0.4	5.7	4.2	10.2	-	-	-	6.6	Apr 23
Blmbg. U.S. Aggregate Index	1.1	-0.1	2.9	3.7	6.9	4.0	-2.0	0.0	3.3	

Illinois Firefighters' Pension Investment Fund

Annualized Performance (Net of Fees)
As of November 30, 2024

	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
Credit Fixed Income Composite	0.7	0.8	6.8	4.7	11.8	8.9	-0.2	-	-0.8	Nov 21
JPM EMBI Global Diversified	1.2	1.3	8.0	5.6	13.2	9.7	0.0	0.8	-0.6	
Emerging Markets Debt Composite	0.7	0.8	6.8	4.7	11.8	8.9	-0.2	-	-0.8	Nov 21
JPM EMBI Global Diversified	1.2	1.3	8.0	5.6	13.2	9.7	0.0	0.8	-0.6	
Macquarie Investment Management	0.3	-0.5	-	3.1	-	-	-	-	3.7	Jun 24
JPM EMBI Global Diversified	1.2	1.3	8.0	5.6	13.2	9.7	0.0	0.8	6.2	
William Blair Investment Management	1.1	2.1	-	6.2	-	-	-	-	7.4	Jun 24
JPM EMBI Global Diversified	1.2	1.3	8.0	5.6	13.2	9.7	0.0	0.8	6.2	
Total Alternatives Composite	2.8	2.6	7.1	8.8	10.4	0.8	1.8	-	2.0	Oct 21
Real Estate Composite	2.4	2.3	6.8	8.5	10.1	0.7	1.7	-	1.9	Oct 21
Real Estate Custom Benchmark	1.7	1.6	4.8	6.8	5.6	-1.6	1.2	4.4	2.0	
Private Equity Composite	-	-	-	-	-	-	-	-	-	Jun 24
Private Credit Composite	-	-	-	-	-	-	-	-	-	Jul 24

Investment Manager	Fee Schedule
Rhumbline	0.005% on the Balance
SSGA	0.013% on the Balance
Garcia Hamilton & Associates	0.14% on the First \$100 million 0.09% on the Next \$600 million 0.05% on the Balance
Brown Brothers Harriman & Co	0.17% on the First \$250 million 0.13% on the Next \$250 million 0.10% on the Balance
Macquarie Investment Management	0.25% on the Balance
William Blair Investment Management	0.20% on the Balance

Illinois Firefighters' Pension Investment Fund

Benchmark Composition
As of November 30, 2024

Benchmark	Weight (%)
IFPIF Policy Benchmark : Apr-2023	
FTSE NAREIT Equity REIT Index	2.00
Russell Midcap Index	9.00
S&P SmallCap 600 Index	2.00
Blmbg. U.S. Aggregate Index	24.00
MSCI World ex U.S. (Net)	16.00
MSCI World ex U.S. Small Cap Index (Net)	3.00
MSCI Emerging Markets Small Cap (Net)	2.00
Russell Top 200 Index	25.00
MSCI Emerging Markets (Net)	8.00
JPM EMBI Global Diversified	3.00
Blmbg. U.S. Treasury: 1-3 Year	3.00
NFI-ODCE Equal Weighted	3.00

Benchmark	Weight (%)
Real Estate Custom Benchmark : Jan-1978	
FTSE NAREIT Equity REIT Index	40.00
NFI-ODCE Equal Weighted	60.00

Inception Performance

Total Fund Composite inception performance is based on an October 1, 2021 start. All other account and composite inception performance is based on an October 31, 2021 start.

NFI-ODCE Equal Weighted

Quarterly index. Value of the quarterly return is recognized in the last month of each quarter

Alternatives Composite

The Private Equity and Private Credit composites are valued quarterly. The performance shown is lagged and based on the most recent quarter-end valuation.

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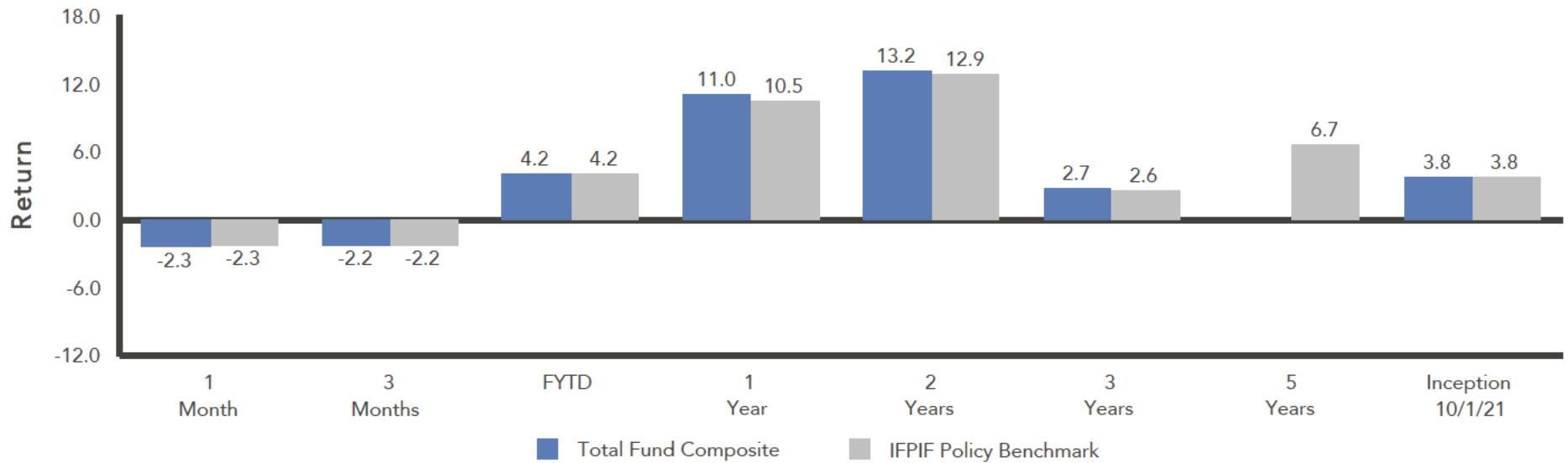
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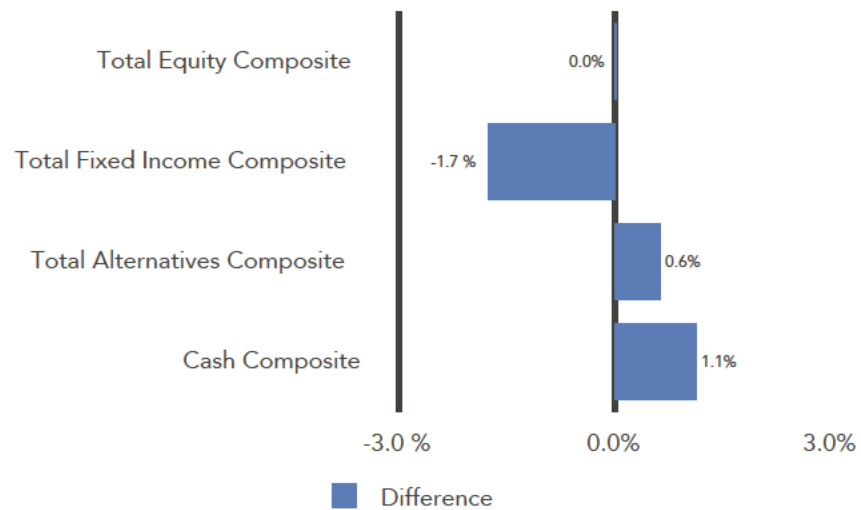
Illinois Firefighters' Pension Investment Fund

Monthly Summary
December 31, 2024

Preliminary, subject to change



Total Fund Composite vs. Target Allocation



	Current Balance	Portfolio	Policy
Total Fund Composite	9,495,594,016	100.0	100.0
Total Fund Composite excl. Member Funds	9,495,580,534	100.0	100.0
Total Equity Composite	6,170,973,145	65.0	65.0
Total Fixed Income Composite	2,682,945,325	28.3	30.0
Total Alternatives Composite	534,160,577	5.6	5.0
Cash Composite	107,492,394	1.1	0.0

Policy targets are based on Interim Asset Allocation.

Illinois Firefighters' Pension Investment Fund

Portfolio Allocation
Month Ending December 31, 2024

	Asset Class	Market Value (\$)	Portfolio (%)	Policy (%)
Total Fund Composite		9,495,594,016	100.0	100.0
Total Fund Composite excl. Member Funds		9,495,580,534	100.0	100.0
Total Equity Composite		6,170,973,145	65.0	65.0
U.S. Equity Composite		3,603,788,199	38.0	36.0
Rhumbline Russell 200	Large-Cap Core	2,578,501,115	27.2	25.0
Rhumbline Russell Midcap	Mid-Cap Core	843,809,230	8.9	9.0
Rhumbline S&P 600	Small-Cap Core	181,477,854	1.9	2.0
Non-U.S. Equity Composite		2,567,184,945	27.0	29.0
International Developed Equity Composite		1,654,372,590	17.4	19.0
SSGA World ex US	Non-U.S. Large-Cap Core	1,392,651,384	14.7	16.0
SSGA World ex US Small	Non-U.S. Small-Cap Core	261,721,206	2.8	3.0
Emerging Markets Equity Composite		912,812,356	9.6	10.0
SSGA MSCI EM	Emerging Markets	557,167,910	5.9	0.0
SSGA MSCI EM ex China	Emerging Markets	174,150,880	1.8	8.0
SSGA EM Small	EM Small-Cap	181,493,566	1.9	2.0
Total Fixed Income Composite		2,682,945,325	28.3	30.0
Rate Sensitive Composite		2,425,085,738	25.5	27.0
Short-Term Treasury Composite		272,479,402	2.9	3.0
SSGA Short Treasury	Short-Term Govt. Fixed Income	272,479,402	2.9	3.0
Core Fixed Income Composite		2,152,606,336	22.7	24.0
Garcia Hamilton & Associates	Core Fixed Income	1,063,792,106	11.2	12.0
Brown Brothers Harriman & Co	Core Plus Fixed Income	1,088,814,230	11.5	12.0
Credit Fixed Income Composite		257,859,587	2.7	3.0
Emerging Markets Debt Composite		257,859,587	2.7	3.0
Macquarie Investment Management	EM Fixed Income	125,576,828	1.3	1.5
William Blair Investment Management	EM Fixed Income	132,282,756	1.4	1.5

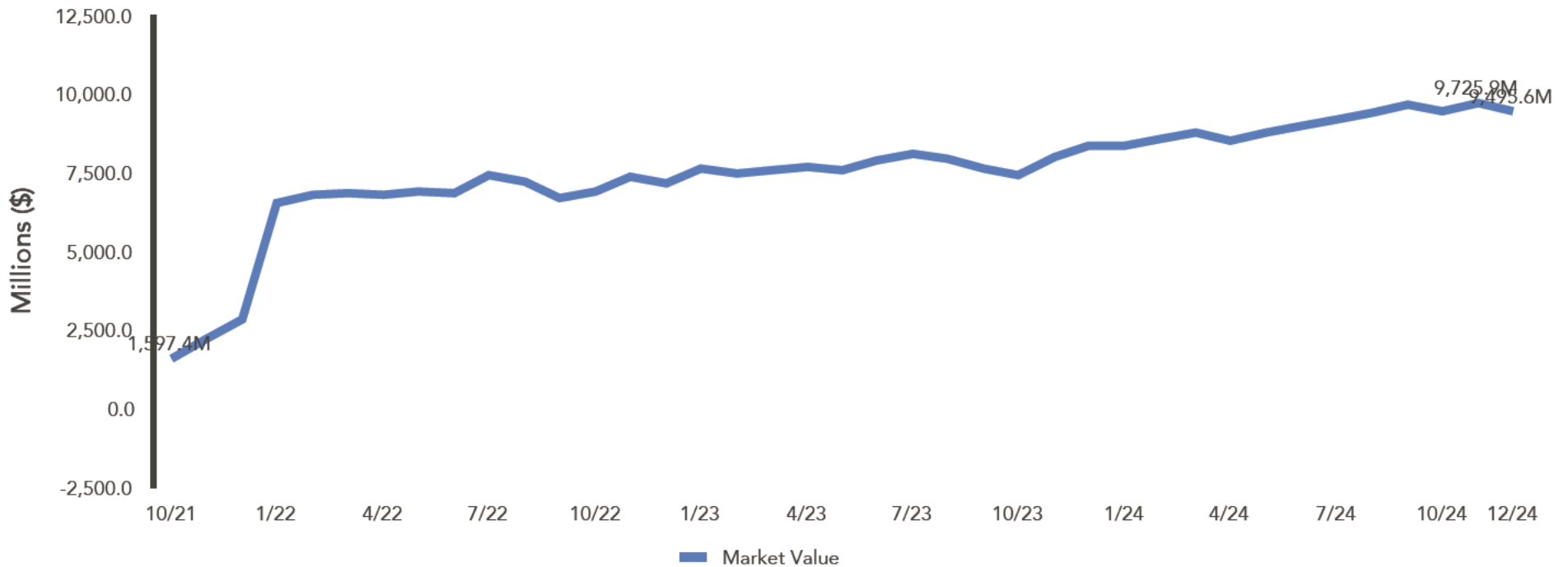
Illinois Firefighters' Pension Investment Fund

Portfolio Allocation
Month Ending December 31, 2024

	Asset Class	Market Value (\$)	Portfolio (%)	Policy (%)
Total Alternatives Composite		534,160,577	5.6	5.0
Real Estate Composite		486,318,509	5.1	5.0
Private Equity Composite		1,303,036	0.0	0.0
Private Credit Composite		46,539,032	0.5	0.0
Cash Composite		107,492,394	1.1	0.0
Transition Composite		9,094	0.0	-
Member Funds Composite		13,482	0.0	-

Policy targets are based on Interim Asset Allocation.

Market Value History



Summary of Cash Flows

	1 Month (\$)	3 Months (\$)	FYTD (\$)	1 Year (\$)	2 Years (\$)	3 Years (\$)	Since Inception (\$)
Beginning Market Value	9,725,896,664	9,689,623,457	8,990,185,270	8,410,260,043	7,213,321,713	2,866,355,308	-
Net Cash Flow	-3,182,962	14,263,782	125,861,820	157,009,570	230,568,706	5,741,302,057	8,522,176,427
Net Investment Change	-227,119,685	-208,293,222	379,546,926	928,324,403	2,051,703,598	887,936,651	973,417,589
Ending Market Value	9,495,594,016	9,495,594,016	9,495,594,016	9,495,594,016	9,495,594,016	9,495,594,016	9,495,594,016

Illinois Firefighters' Pension Investment Fund

Annualized Performance (Net of Fees)
As of December 31, 2024

	1 Mo (%)	3 Mo (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
Total Fund Composite	-2.3	-2.2	4.2	11.0	13.2	2.7	-	3.8	Oct 21
IFPIF Policy Benchmark	-2.3	-2.2	4.2	10.5	12.9	2.6	6.7	3.8	
IFPIF Actuarial Rate (7.125%)	0.6	1.7	3.5	7.1	7.1	7.1	-	7.1	
Total Fund Composite excl. Member Funds	-2.3	-2.2	4.2	11.0	13.2	3.2	-	3.4	Nov 21
IFPIF Policy Benchmark	-2.3	-2.2	4.2	10.5	12.9	2.6	6.7	2.9	
Total Equity Composite	-2.7	-1.9	5.0	15.3	18.2	4.8	-	4.9	Nov 21
MSCI AC World IMI Index (Net)	-2.7	-1.2	5.5	16.4	18.9	4.9	9.7	5.0	
U.S. Equity Composite	-3.2	2.5	9.0	23.4	24.6	8.0	-	8.4	Nov 21
Russell 3000 Index	-3.1	2.6	9.0	23.8	24.9	8.0	13.9	8.4	
Rhumblin Russell 200	-1.5	3.4	8.7	27.4	28.6	9.9	-	10.5	Nov 21
Russell Top 200 Index	-1.5	3.4	8.7	27.4	28.6	9.9	15.8	10.5	
Rhumblin Russell Midcap	-7.0	0.6	9.9	15.3	16.2	3.7	-	3.7	Nov 21
Russell Midcap Index	-7.0	0.6	9.9	15.3	16.3	3.8	9.9	3.7	
Rhumblin S&P 600	-7.9	-0.6	9.5	8.7	12.3	1.9	-	2.5	Nov 21
S&P SmallCap 600 Index	-8.0	-0.6	9.5	8.7	12.3	1.9	8.4	2.5	
Non-U.S. Equity Composite	-1.9	-7.5	-0.2	5.3	10.4	0.7	-	0.5	Nov 21
MSCI AC World ex USA IMI (Net)	-2.0	-7.6	0.0	5.2	10.3	0.5	4.1	0.3	
International Developed Equity Composite	-2.7	-7.5	0.1	4.7	10.9	1.6	-	1.4	Nov 21
MSCI World ex U.S. IMI Index (Net)	-2.7	-7.5	0.0	4.4	10.6	1.2	4.8	1.1	
SSGA World ex US	-2.7	-7.4	-0.2	5.0	11.5	2.2	-	2.2	Nov 21
MSCI World ex U.S. (Net)	-2.7	-7.4	-0.2	4.7	11.1	1.9	5.1	1.9	
SSGA World ex US Small	-2.6	-7.8	1.8	2.9	7.9	-2.4	-	-2.8	Nov 21
MSCI World ex U.S. Small Cap Index (Net)	-2.6	-7.9	1.8	2.8	7.6	-2.8	2.9	-3.1	

Illinois Firefighters' Pension Investment Fund

Annualized Performance (Net of Fees)
As of December 31, 2024

	1 Mo (%)	3 Mo (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
Emerging Markets Equity Composite	-0.5	-7.7	-0.8	6.2	9.2	-1.4	-	-1.8	Nov 21
MSCI Emerging Markets IMI (Net)	-0.3	-7.9	-0.3	7.1	9.4	-1.4	2.5	-1.9	
SSGA MSCI EM	-0.2	-7.7	-0.2	6.9	8.3	-2.2	-	-2.8	Nov 21
MSCI Emerging Markets (Net)	-0.1	-8.0	0.0	7.5	8.7	-1.9	1.7	-2.5	
SSGA MSCI EM ex China	-1.1	-	-	-	-	-	-	-4.3	Nov 24
MSCI Emerging Markets ex China Index (Net)	-1.2	-8.1	-4.5	3.6	11.5	0.1	4.4	-4.4	
SSGA EM Small	-1.0	-7.1	-2.7	4.2	13.4	1.8	-	2.0	Nov 21
MSCI Emerging Markets Small Cap (Net)	-1.0	-7.2	-2.1	4.8	14.0	2.1	8.6	2.4	
Total Fixed Income Composite	-1.6	-3.0	2.3	2.7	4.6	-1.2	-	-1.1	Nov 21
Blmbg. U.S. Universal Index	-1.5	-2.7	2.3	2.0	4.1	-2.0	0.1	-1.8	
Rate Sensitive Composite	-1.7	-3.1	2.2	2.4	4.2	-1.2	-	-1.1	Nov 21
Blmbg. U.S. Aggregate Index	-1.6	-3.1	2.0	1.3	3.4	-2.4	-0.3	-2.3	
Short-Term Treasury Composite	0.2	-0.1	2.8	4.1	-	-	-	3.9	Apr 23
Blmbg. U.S. Treasury: 1-3 Year	0.2	-0.1	2.8	4.0	4.2	1.4	1.4	3.8	
SSGA Short Treasury	0.2	-0.1	2.8	4.1	-	-	-	3.9	Apr 23
Blmbg. U.S. Treasury: 1-3 Year	0.2	-0.1	2.8	4.0	4.2	1.4	1.4	3.8	
Core Fixed Income Composite	-1.9	-3.5	2.1	2.2	4.1	-1.7	-	-1.5	Nov 21
Blmbg. U.S. Aggregate Index	-1.6	-3.1	2.0	1.3	3.4	-2.4	-0.3	-2.3	
Garcia Hamilton & Associates	-2.4	-4.6	1.5	0.2	-	-	-	0.8	Apr 23
Blmbg. U.S. Aggregate Index	-1.6	-3.1	2.0	1.3	3.4	-2.4	-0.3	2.1	
Brown Brothers Harriman & Co	-1.4	-2.3	2.7	4.2	-	-	-	5.4	Apr 23
Blmbg. U.S. Aggregate Index	-1.6	-3.1	2.0	1.3	3.4	-2.4	-0.3	2.1	

Illinois Firefighters' Pension Investment Fund

Annualized Performance (Net of Fees)
As of December 31, 2024

	1 Mo (%)	3 Mo (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
Credit Fixed Income Composite	-1.2	-2.2	3.4	5.5	8.1	-1.0	-	-1.1	Nov 21
JPM EMBI Global Diversified	-1.4	-1.9	4.1	6.5	8.8	-0.9	0.1	-1.0	
Emerging Markets Debt Composite	-1.2	-2.2	3.4	5.5	8.1	-1.0	-	-1.1	Nov 21
JPM EMBI Global Diversified	-1.4	-1.9	4.1	6.5	8.8	-0.9	0.1	-1.0	
Macquarie Investment Management	-1.5	-3.5	1.6	-	-	-	-	2.1	Jun 24
JPM EMBI Global Diversified	-1.4	-1.9	4.1	6.5	8.8	-0.9	0.1	4.7	
William Blair Investment Management	-0.8	-1.1	5.4	-	-	-	-	6.5	Jun 24
JPM EMBI Global Diversified	-1.4	-1.9	4.1	6.5	8.8	-0.9	0.1	4.7	
Total Alternatives Composite	-2.6	-0.9	6.0	4.3	1.3	-1.2	-	1.1	Oct 21
Real Estate Composite	-2.8	-1.6	5.5	3.8	1.0	-1.3	-	1.0	Oct 21
Real Estate Custom Benchmark	-2.4	-1.9	4.2	2.3	-0.2	-2.2	3.7	1.2	
Private Equity Composite	-	-	-	-	-	-	-	-	Jun 24
Private Credit Composite	-	-	-	-	-	-	-	-	Jul 24

Investment Manager	Fee Schedule
Rhumbline	0.005% on the Balance
SSGA	0.013% on the Balance
Garcia Hamilton & Associates	0.14% on the First \$100 million 0.09% on the Next \$600 million 0.05% on the Balance
Brown Brothers Harriman & Co	0.17% on the First \$250 million 0.13% on the Next \$250 million 0.10% on the Balance
Macquarie Investment Management	0.25% on the Balance
William Blair Investment Management	0.20% on the Balance

Illinois Firefighters' Pension Investment Fund

Benchmark Composition
As of December 31, 2024

Benchmark	Weight (%)
IFPIF Policy Benchmark : Apr-2023	
FTSE NAREIT Equity REIT Index	2.00
Russell Midcap Index	9.00
S&P SmallCap 600 Index	2.00
Blmbg. U.S. Aggregate Index	24.00
MSCI World ex U.S. (Net)	16.00
MSCI World ex U.S. Small Cap Index (Net)	3.00
MSCI Emerging Markets Small Cap (Net)	2.00
Russell Top 200 Index	25.00
MSCI Emerging Markets (Net)	8.00
JPM EMBI Global Diversified	3.00
Blmbg. U.S. Treasury: 1-3 Year	3.00
NFI-ODCE Equal Weighted	3.00

Benchmark	Weight (%)
Real Estate Custom Benchmark : Jan-1978	
FTSE NAREIT Equity REIT Index	40.00
NFI-ODCE Equal Weighted	60.00

Inception Performance

Total Fund Composite inception performance is based on an October 1, 2021 start. All other account and composite inception performance is based on an October 31, 2021 start.

NFI-ODCE Equal Weighted

Quarterly index. Value of the quarterly return is recognized in the last month of each quarter

Alternatives Composite

The Private Equity and Private Credit composites are valued quarterly. The performance shown is lagged and based on the most recent quarter-end valuation.

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Account and Composite characteristics data is derived from underlying holdings uploaded to the Investment Metrics Platform ("Platform"); the Platform then uses data for the noted time period from Standard & Poor's (equity holdings) and ICE (fixed income holdings) to populate the reporting templates. Some securities, including cash equivalents, may not be accurately classified during this population process due to missing identifiers or unavailable data. As a result, characteristics in this report may differ from other data sources. For example, Bloomberg indices may include additional rating information which may differ from the S&P rating used by the Platform.

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**BUFFALO GROVE
FIREFIGHTERS' PENSION FUND**

Morris, Jeffery W.

Pension Calculation Worksheet

Retirement 20-50

REVIEWED AND APPROVED BY PENSION FUND:

Trustee: _____ **Date:** _____ **Name:** _____ **Signature:** _____

Personal Data

Member Name			<u>Morris, Jeffery W.</u>
Member Entry Date			<u>04/23/90</u>
Member Retirement Date			<u>03/04/25</u>
Member Effective Date of Pension			<u>03/05/25</u>
Member Age at Effective Date of Pension			<u>64</u>
Years (Y) & Months (M) of Creditable Service Earned	Y	<u>34</u>	M <u>10</u>
Applicable Salary			<u>\$141,443.68</u>
Applicable Pension Percentage (APP)			<u>75.00%</u>
Amount of the Original Monthly Pension Granted to Member			<u>\$8,840.23</u>

Pension Calculation History

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
03/05/25	Original Benefit (prorated)	7,699.56	7,699.56	
04/01/25	Original Benefit (full month)	1,140.67	8,840.23	106,082.76
04/01/26	Initial Increase	265.21	9,105.44	109,265.28
01/01/27	Annual 3% COLA	273.16	9,378.60	112,543.20
01/01/28	Annual 3% COLA	281.36	9,659.96	115,919.52
01/01/29	Annual 3% COLA	289.80	9,949.76	119,397.12
01/01/30	Annual 3% COLA	298.49	10,248.25	122,979.00
01/01/31	Annual 3% COLA	307.45	10,555.70	126,668.40
01/01/32	Annual 3% COLA	316.67	10,872.37	130,468.44
01/01/33	Annual 3% COLA	326.17	11,198.54	134,382.48
01/01/34	Annual 3% COLA	335.96	11,534.50	138,414.00
01/01/35	Annual 3% COLA	346.04	11,880.54	142,566.48
01/01/36	Annual 3% COLA	356.42	12,236.96	146,843.52

**BUFFALO GROVE
FIREFIGHTERS' PENSION FUND**

Morris, Jeffery W.

Pension Calculation Worksheet

Retirement 20-50

Pension Calculation History - Continued

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
01/01/37	Annual 3% COLA	367.11	12,604.07	151,248.84
01/01/38	Annual 3% COLA	378.12	12,982.19	155,786.28
01/01/39	Annual 3% COLA	389.47	13,371.66	160,459.92
01/01/40	Annual 3% COLA	401.15	13,772.81	165,273.72
01/01/41	Annual 3% COLA	413.18	14,185.99	170,231.88
01/01/42	Annual 3% COLA	425.58	14,611.57	175,338.84
01/01/43	Annual 3% COLA	438.35	15,049.92	180,599.04
01/01/44	Annual 3% COLA	451.50	15,501.42	186,017.04
01/01/45	Annual 3% COLA	465.04	15,966.46	191,597.52
01/01/46	Annual 3% COLA	478.99	16,445.45	197,345.40
01/01/47	Annual 3% COLA	493.36	16,938.81	203,265.72
01/01/48	Annual 3% COLA	508.16	17,446.97	209,363.64
01/01/49	Annual 3% COLA	523.41	17,970.38	215,644.56
01/01/50	Annual 3% COLA	539.11	18,509.49	222,113.88
01/01/51	Annual 3% COLA	555.28	19,064.77	228,777.24
01/01/52	Annual 3% COLA	571.94	19,636.71	235,640.52
01/01/53	Annual 3% COLA	589.10	20,225.81	242,709.72
01/01/54	Annual 3% COLA	606.77	20,832.58	249,990.96
01/01/55	Annual 3% COLA	624.98	21,457.56	257,490.72
01/01/56	Annual 3% COLA	643.73	22,101.29	265,215.48
01/01/57	Annual 3% COLA	663.04	22,764.33	273,171.96
01/01/58	Annual 3% COLA	682.93	23,447.26	281,367.12
01/01/59	Annual 3% COLA	703.42	24,150.68	289,808.16
01/01/60	Annual 3% COLA	724.52	24,875.20	298,502.40
01/01/61	Annual 3% COLA	746.26	25,621.46	307,457.52
01/01/62	Annual 3% COLA	768.64	26,390.10	316,681.20
01/01/63	Annual 3% COLA	791.70	27,181.80	326,181.60
01/01/64	Annual 3% COLA	815.45	27,997.25	335,967.00
01/01/65	Annual 3% COLA	839.92	28,837.17	346,046.04
01/01/66	Annual 3% COLA	865.12	29,702.29	356,427.48
01/01/67	Annual 3% COLA	891.07	30,593.36	367,120.32
01/01/68	Annual 3% COLA	917.80	31,511.16	378,133.92

**BUFFALO GROVE
FIREFIGHTERS' PENSION FUND**

Morris, Jeffery W.

Benefit Calculation Worksheet

Retirement 20-50

Required Information

Applicable Salary		<u>\$141,443.68</u>
Rank @ Last Day of Service		<u>Lieutenant</u>
	Years	Months
Total Creditable Service	<u>34</u>	<u>10</u>

Applicable Pension Percentage

Creditable Service Years 1 to 20 x 2.5%	<u>50.00%</u>
Creditable Service (# of Years 21 to 30) x 2.5%	<u>25.00%</u>
Total (Maximum = 75%)	<u>75.00%</u>

Amount of Originally Granted Pension

Original Annual Pension	<u>\$106,082.76</u>
Monthly	<u>\$8,840.23</u>

Increases in Pension

Age @ Retirement Date	<u>64</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.

Date of Initial Increase	<u>04/01/26</u>
Amount of Initial Increase (monthly)	<u>\$265.21</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.

**BUFFALO GROVE
FIREFIGHTERS' PENSION FUND**

Morris, Jeffery W.

Pension Taxability Calculation Worksheet

Retirement 20-50

Personal Data

Effective Date of Pension	03/05/25
Member Date of Birth	██████
Spouse's Date of Birth	██████
Member Age @ Effective Date of Pension	64
Spouse Age @ Effective Date of Pension	57
Combined Age of Pensioner and Spouse	121
After - Tax Portion of Contributions	\$19,965.34

IRS Notice 98-2 "The Simplified Method"

The simplified method must be used by annuitants and by pension funds to report the taxable portion of pension payments on Form 1099-R.

Under the simplified method the pensioner recovers his or her investment in the pension in level amounts over the expected number of monthly payments determined from the table. The new table applies to distributions with annuity starting dates after December 31, 1997.

The portion of each monthly pension payment that is excluded from gross income is a level dollar amount determined by dividing the investment in the pension by the number of annuity payments according to the table.

The employee's investment in the pension is generally the total amount of after-tax contributions made to the pension plan by the employee.

The dollar amount to be excluded from taxable income does not change, even when the amount of the pension payment changes. For example the amount to be excluded from each pension payment does not change with COLA increases or on account of reduced survivor annuity after the death of the pensioner.

**BUFFALO GROVE
FIREFIGHTERS' PENSION FUND**

Morris, Jeffery W.

Pension Taxability Calculation Worksheet

Retirement 20-50

Expected # of Payments Table - Single @ Time of Retirement

<u>Age of Annuitant When Annuity Begins</u>	<u>Expected Number of Monthly Payments</u>
55 and Under	360
56 - 60	310
61 - 65	260
66 - 70	210
71 and Over	160

Expected # of Payments Table - Married @ Time of Retirement

<u>Combined Age of Pensioner and Spouse When Annuity Begins</u>	<u>Expected Number of Monthly Payments</u>
110 and Under	410
111 - 120	360
121 - 130	310
131 - 140	260
141 and Over	210

Taxability Calculation

After - Tax Portion of Contributions	<u>\$19,965.34</u>
Expected # of Monthly Payments from the Table	<u>310</u>
Tax Free Portion of Monthly Pension = After - Tax Contributions / Expected # of Monthly Payments	<u>\$64.40</u>
Tax Free Portion of Annual Pension = Tax Free Portion of Monthly Pension x 12	<u>\$772.80</u>
Partial Year = # of Months x Tax Free Portion of Monthly Pension	

**BUFFALO GROVE
FIREFIGHTERS' PENSION FUND**

Morris, Jeffery W.

Pension Taxability Calculation Worksheet

Retirement 20-50

1099R Reporting

For year ending: Box 2a should be this much less than Box 1 After-tax Contribution Balance:
(this amount goes in Box 5)

		19,965.34
2025	579.60	19,385.74
2026	772.80	18,612.94
2027	772.80	17,840.14
2028	772.80	17,067.34
2029	772.80	16,294.54
2030	772.80	15,521.74
2031	772.80	14,748.94
2032	772.80	13,976.14
2033	772.80	13,203.34
2034	772.80	12,430.54
2035	772.80	11,657.74
2036	772.80	10,884.94
2037	772.80	10,112.14
2038	772.80	9,339.34
2039	772.80	8,566.54
2040	772.80	7,793.74
2041	772.80	7,020.94
2042	772.80	6,248.14
2043	772.80	5,475.34
2044	772.80	4,702.54
2045	772.80	3,929.74
2046	772.80	3,156.94
2047	772.80	2,384.14
2048	772.80	1,611.34
2049	772.80	838.54
2050	772.80	65.74
2051	65.74	0.00
2052	0.00	0.00

Once all after-tax contributions are "used", Box 2a should equal Box 1 on the 1099R form.

CONFIDENTIAL – ATTORNEY / CLIENT PRIVILEGE

Memorandum

To: Board of Trustees, Buffalo Grove Firefighters' Pension Fund
From: Carolyn Clifford, Ottosen DiNolfo
Date: February 3, 2025
Re: Possible IME Physicians for the Dorsey Disability Matter

In connection with the Dorsey disability matter, the Board will be required to appoint three physicians to conduct independent medical evaluations of the Applicant. As we have recommended in the past, we feel it is beneficial to use the services of INSPE Associates, who we have worked with in the past. Dr. Samo, a well-respected physician for fire and police, is one of the founders of INSPE. INSPE's process is as follows:

1. To initiate a review, we would contact them regarding this matter, then forward the records to them along with a letter detailing our request.
2. The records are reviewed by an INSPE physician, who then contacts us to discuss specifics and determine the type of physicians best suited to review the case.
3. Their scheduling staff then arranges and confirms the exams between the physicians and our office.
4. The majority of their physicians bill on an hourly basis. The fees vary by specialty and task. INSPE will discuss rates and qualifications with us at the time the IMEs are ready to be scheduled.

We have been very satisfied with their services and the physicians we have worked with thus far. You can read more about INSPE at their website www.inspeltd.com.



New Case Law Affecting Public Pension Funds from 2024

Administrative Review

Rajaram v. Retirement Board of County Employees' & Officers' Annuity & Benefit Fund of Cook County, 2024 IL App (1st) 240607-U (December 31, 2024): Plaintiff Sivasubramani Rajaram, acting *pro se*, appealed the circuit court's dismissal of his complaint for administrative review as untimely. The Board had denied his annuity benefits due to a felony conviction, and Rajaram sought reconsideration, arguing that he was abroad and unavailable to receive the Board's decision within the 35-day appeal period. The circuit court dismissed his complaint on October 25, 2023, for lack of jurisdiction, as he failed to file within the statutory timeframe. Rajaram subsequently sought leave to file a late notice of appeal, which the court initially granted. However, upon further review, the court determined that Rajaram's request for a late notice of appeal was also untimely, exceeding the additional 30-day grace period allowed under Supreme Court Rule 303(d). As a result, the court vacated its prior order permitting the late appeal and dismissed the case for lack of jurisdiction.

Consolidation

Arlington Heights Police Pension Fund v. Pritzker, 2024 IL 129471 (January 19, 2024): A group of police and firefighter pension funds and their members challenged the constitutionality of Public Act 101-610, effective January 1, 2020. The Act consolidated local pension fund assets into two statewide investment funds for police and firefighters, aiming to streamline investments and reduce administrative costs. Plaintiffs alleged violations of the Illinois Constitution's pension protection clause (Article XIII, Section 5) and takings clause (Article I, Section 15). The pension protection clause prohibits impairments to benefits derived from public pensions. Plaintiffs claimed the Act impaired their benefits by transferring investment control from local boards, diluting voting power, and imposing transition costs. The court held that the clause protects only benefits directly affecting pension payments, not ancillary rights like voting or fund control. Additionally, the court found no evidence that transition costs diminished pension benefits. Regarding the takings clause, plaintiffs argued the mandatory transfer of fund assets to statewide management constituted an unlawful taking of private property. The court rejected this claim, ruling that pension members have no property right in the specific assets funding their pensions, only the right to receive promised benefits. Transferring asset management did not qualify as a taking since the funds remained dedicated to pension payments.

Disability Benefits

Sobczyk v. Board of Trustees of Rockford Firefighters' Pension Fund, 2024 IL App (4th) 240261-U (September 30, 2024): A firefighter applied for line-of-duty or occupational disease disability benefits after being diagnosed with p16-positive squamous cell carcinoma with no primary cancer site. He argued that his cancer was caused by exposure to carcinogens during his firefighting career. The Board denied his application for line-of-duty or occupational disease disability benefits, awarding him non-duty disability benefits instead, finding that his cancer was caused by human papillomavirus (HPV) rather than firefighting exposures. The firefighter argued that the Board and its IME physicians applied the wrong legal causation standard, but the appellate court found that he forfeited this argument by failing to raise it earlier. The court also held that the Board's decision was supported by the manifest weight of the evidence, emphasizing that the three IME physicians, including a board-certified oncologist, concluded that HPV was the primary cause of his cancer.

Mayer v. Board of Trustees of Calumet City Firefighters' Pension Fund, 2024 IL App (1st) 232059-U (September 25, 2024): Cheryl Mayer, a firefighter/paramedic, applied for a line-of-duty disability pension, citing PTSD, anxiety, and depression from traumatic work incidents. Alternatively, she sought a non-duty disability pension. The Board denied her line-of-duty disability claim but granted a non-duty disability pension, finding her disability stemmed primarily from personal factors, including her father's death in 2020. Mayer argued on appeal that the Board applied the wrong causation standard by not recognizing the cumulative effects of her job as a contributing factor. The court rejected this claim, emphasizing that Mayer continued to work full duty after multiple traumatic incidents but deteriorated only after her father's death. It found that the

Board reasonably relied on independent medical examiners and Mayer's own testimony in concluding that her disability was not directly linked to her firefighting duties.

Ohlicher v. Retirement Board of Policemen's Annuity & Benefit Fund of City of Chicago, 2024 IL App (1st) 231699-U (June 27, 2024): A Chicago police officer applied for duty disability benefits after sustaining a right elbow injury while preventing a suspect from hitting the ground. His treating physician imposed permanent work restrictions, including an inability to carry or use a firearm. The Board's independent medical examiner concluded the officer could return to limited duty but not full duty. Despite this, the Chicago Police Department ("CPD") twice denied his requests for reinstatement, finding he was not qualified for any duty. The Board denied Ohlicher's application for duty disability benefits, reasoning he could perform limited duty despite the CPD's refusal to reinstate him. The circuit court affirmed. On appeal, the appellate court reversed, holding the Board's decision was against the manifest weight of the evidence. The court found Ohlicher was in a "catch-22" — unable to work but denied benefits. The case was remanded to the Board with instructions to award him duty disability benefits.

Moreland v. Retirement Board of Policemen's Annuity & Benefit Fund of City of Chicago, 2024 IL App (1st) 240049 (November 15, 2024): The Retirement Board of the Policemen's Annuity and Benefit Fund of the City of Chicago denied a police officer's application for duty disability benefits following injuries he sustained in a 2017 on-duty vehicle accident. The Board's decision was based on an independent medical examination that concluded Moreland could work in a full, unrestricted capacity. However, the Chicago Police Department ("CPD") refused to reinstate him due to medical restrictions, leaving him in an untenable situation where he was deemed fit for duty by the Board but unfit to return by his employer. The circuit court affirmed the Board's decision, but on appeal, the appellate court reversed, finding that Moreland was entitled to duty disability benefits. The court held that an officer is considered disabled under Article 5 of the Illinois Pension Code if CPD refuses to reinstate them to any position within their medical limitations. The appellate court ordered the Board to grant Moreland's duty disability benefits. Additionally, the case was remanded for the calculation of attorney fees, costs, and other expenses incurred by Moreland in seeking administrative review.

Bechina v. Retirement Board of Policemen's Annuity & Benefit Fund of City of Chicago, 2024 IL App (1st) 240324-U (November 27, 2024): A Chicago police officer was injured in a 2016 on-duty vehicle collision while responding to a shots-fired call. She initially returned to full duty but later developed severe neck, back, and wrist pain, leading to multiple surgeries. In 2022, she applied for duty disability benefits, claiming her disability stemmed from the 2016 accident. The Board denied her application, awarding only an ordinary disability pension, citing a lack of causal connection between her injuries and the accident. Bechina challenged the decision in circuit court, which upheld the Board's ruling. On appeal, the appellate court reversed, finding the Board's decision against the manifest weight of the evidence. The court emphasized that all three of Bechina's treating physicians linked her disability to the 2016 accident, while the Board's sole medical expert provided no alternative explanation for her condition. The court also noted that the Board improperly relied on Bechina's temporary return to work without addressing her continued pain and eventual decline. The case was remanded to the Board with instructions to grant Bechina a duty disability pension.

Barz v. Village of Hazel Crest Firefighters Pension Fund, 2024 IL App (1st) 240137-U (November 15, 2024): A firefighter/paramedic for the Village of Hazel Crest suffered two on-duty ankle injuries in 2018. He returned to full duty but continued to experience pain and instability. In 2019, he underwent a second surgery and was later diagnosed with complex regional pain syndrome (CRPS). In 2020, he applied for a line of duty disability pension. The Board denied his request, awarding him only a non-duty disability pension. The Board relied on Barz's temporary return to work, his farming activities, and alleged lack of candor with medical providers. Barz challenged the Board's decision in circuit court, which reversed the Board's ruling, finding that his 2018 injuries directly contributed to his disability. The appellate court affirmed, holding that the Board's decision was against the manifest weight of the evidence. The court found that no off-duty event broke the causal link between Barz's injuries and CRPS, that the Board's focus on his farming activities was misplaced, and that the three independent medical examiners confirmed his disability was duty-related.

Montoya v. Board of Trustees of Illinois Municipal Retirement Fund, 2024 IL App (3d) 230666-U (September 27, 2024): A former municipal employee applied for total and permanent disability benefits from the Illinois Municipal Retirement Fund ("IMRF") after receiving temporary disability benefits from 2017 to 2019 due to idiopathic epilepsy, idiopathic pericarditis, and cardiac complications. IMRF denied her application, finding she was capable of performing sedentary work based on evaluations from two board-certified cardiologists, Drs. Alsafwah and Fintel, and a vocational expert who identified multiple sedentary jobs she could perform. Montoya appealed, arguing that her treating physicians, Drs. Gray and Deveshwar, deemed

her unable to work in any capacity. She also contended that her inability to safely undergo a functional capacity evaluation (“FCE”) demonstrated she was totally and permanently disabled. The circuit court reversed IMRF’s decision. However, the appellate court reinstated the IMRF’s ruling, finding that its decision was supported by substantial medical evidence. The court emphasized that Montoya’s treating physicians provided only conclusory statements, whereas Drs. Alsafwah and Fintel offered detailed assessments finding that Montoya could engage in sedentary employment. The court also held that Montoya’s inability to complete an FCE did not equate to total disability, as IMRF was not legally required to condition benefits on an FCE.

Blasz v. Retirement Board of Policemen's Annuity & Benefit Fund of City of Chicago, 2024 IL App (1st) 231406-U (June 28, 2024): A Chicago police officer applied for duty disability benefits in September 2020, citing a 2008 on-duty vehicle accident that allegedly caused a cervical spine injury leading to surgery in 2020. The Board denied her application, finding that the accident did not constitute an “act of duty” under the Illinois Pension Code and that she failed to prove causation, instead awarding her ordinary disability benefits. The circuit court initially reversed the Board’s “act of duty” determination and remanded for findings on causation. On remand, the Board again denied duty disability benefits, citing an independent medical examiner’s opinion that the officer did not require further treatment related to the accident and noting the ten-year gap in medical records between 2009 and 2019. The circuit court affirmed the Board’s decision, and officer appealed. The appellate court upheld the Board’s determination, finding it was not against the manifest weight of the evidence. The court emphasized that while the officer presented medical opinions linking her disability to the 2008 accident, the Board reasonably relied on the independent examiner’s findings, the lack of medical records for a decade, and the officer’s continued work for ten years post-accident.

Rose v. Retirement Board of Firemen's Annuity & Benefit Fund of Chicago, 2024 IL App (1st) 231717-U (August 20, 2024): A Chicago firefighter applied for duty disability benefits in November 2021, citing injuries sustained during a February 2021 forcible entry training drill. She claimed she fell backward onto a concrete floor while using a Halligan bar, causing a concussion, post-concussion syndrome, rotator cuff injuries, migraines, and cervical dystonia. The Board denied her application, finding her disability resulted from a preexisting degenerative shoulder condition rather than the fall. The firefighter sought administrative review, arguing that the Board failed to consider a prior duty-related right shoulder injury from 2006 as a potential cause of her condition. The circuit court affirmed the Board’s decision, emphasizing that the firefighter only raised the 2021 incident before the Board and did not present evidence linking her disability to the 2006 injury. On appeal, the appellate court upheld the Board’s denial, finding it was not against the manifest weight of the evidence. The court noted that while the firefighter presented medical opinions supporting her claim, the Board reasonably relied on expert testimony indicating that her rotator cuff condition was degenerative and not caused by a traumatic event. The court also rejected the firefighter’s attempt to introduce the 2006 injury as a contributing factor for the first time on review, reaffirming that she bore the burden of proving causation before the Board.

Due Process

Ibrahim v. Board of Trustees of Romeoville Firefighters' Pension Fund, 2024 IL App (3d) 230215-U (February 13, 2024): Ibrahim, a former deputy chief, retired shortly after receiving a salary increase from \$125,000 to \$150,000, approved by the Village Mayor and its Board of Trustees. When calculating his retirement pension in 2021, the pension board based it on his pre-raise salary of \$125,052. Ibrahim disputed the salary used to calculate his pension and argued it should reflect the higher \$150,000 salary. The pension board allowed Ibrahim to make a presentation before the board prior to it making its final decision. The pension board also issued a formal findings and decision on the issue. The pension board cited legal and public policy concerns against artificially inflated pensions. It argued that the salary increase was not reflected in the Village’s appropriation ordinance and approving the pension spike would violate the pension board’s fiduciary duties. Ibrahim sued claiming due process violations and misapplication of pension standards. The appellate court upheld the pension board’s decision, emphasizing that due process does not require trial-like proceedings. The pension board implemented sufficient safeguards, including notifying Ibrahim, allowing his input, and addressing his claims before issuing a final decision.

Felony Forfeiture

Trapp v. City of Burbank Firefighters' Pension Fund, 2024 IL App (1st) 231311 (May 8, 2024): A former firefighter was granted a retirement pension in 2017 after 28 years of service. However, in 2021, he was convicted of federal child pornography charges, stemming from misconduct involving a 17-year-old high school intern at the fire department prior to his retirement. Following his conviction, the pension board initiated

proceedings under Section 4-138 of the Illinois Pension Code, which prohibits the payment of pension benefits to any individual who is convicted of felonies related to their public service. Trapp challenged the pension board's jurisdiction, arguing that it lacked authority to revoke his pension since his conviction occurred after the pension was awarded and the pension board had not retained jurisdiction following its initial award of benefits in 2017. The court rejected these arguments, holding that the felony forfeiture proceedings were not an appeal of its 2017 decision, but a new action based on Trapp's subsequent felony conviction. The court emphasized that the Illinois Pension Code explicitly requires forfeiture of benefits for service-related felonies and does not require that the pension board "retain jurisdiction" after awarding benefits.

***In re Marriage of Prunte*, 2024 IL App (1st) 231161-U (May 21, 2024):** In this case, Dawn, the ex-wife of William, filed a petition to enforce the terms of their marital settlement agreement ("MSA"), which was incorporated into the judgment dissolving their marriage. The MSA stipulated that Dawn would receive 50% of the marital portion of William's pension from the Policemen's Annuity and Benefit Fund of Chicago. However, after William's conviction on felony charges related to his employment as a police officer, his pension was revoked. This left Dawn unable to collect her share of the pension benefits as previously agreed. Dawn's petition alleged that William breached his duties under the MSA by engaging in conduct that resulted in the loss of the pension. She sought enforcement of the judgment by requiring William to pay her the amount she would have received or an equivalent sum. The trial court dismissed her petition, finding it sought to modify, not enforce, the MSA, which was beyond the court's jurisdiction after the final judgment. The court also granted William's request to amend the Qualified Illinois Domestic Relations Order ("QILDRO") to reflect a lump-sum distribution of his pension contributions, allocating \$64,294.93 to Dawn as her share. The appellate court affirmed, holding that Dawn's petition sought to impose new obligations on William rather than enforce the clear terms of the MSA, which only entitled her to a share of the pension benefits he actually received. The court emphasized that the MSA did not guarantee Dawn a fixed monetary monthly payment irrespective of the pension's status and that the QILDRO amendment appropriately reflected the revocation of William's pension benefits, ensuring compliance with the judgment's intent.

Non-Duty Disability Benefits

***Wessel v. Wilmette Firefighters' Pension Fund*, 2024 IL App (1st) 230565 (February 9, 2024):** Wessel worked for the Wilmette Fire Department for over nine years, from September 2010 to January 2020, when he voluntarily resigned to take a job with the Lake Villa Fire Protection District on February 1, 2020. He combined his creditable service between Wilmette Firefighters' Pension Fund and Lake Villa Firefighters' Pension Fund under Section 4-109.3 of the Illinois Pension Code (40 ILCS 5/4-109.3). A year after he started with Lake Villa, Wessel had an off-duty injury. Wessel applied for a non-duty disability pension from Lake Villa Firefighters' Pension Fund on February 16, 2021. Several months later while the Lake Villa application was still pending, he also filed a separate application for a non-duty disability pension with the Wilmette Firefighters' Pension Fund. Wilmette's pension board denied Wessel's application. The pension board found that Wessel was not eligible for non-duty disability pension benefits under Sections 4-111 and 4-109.3(n) of the Illinois Pension Code, because at the time he applied, he was no longer an employee of the Wilmette Fire Department. Wessel filed a complaint seeking administrative review of the pension board's decision. On appeal, the key question was whether under Sections 4-111 and 4-109.3 of the Illinois Pension Code Wessel was entitled to a non-duty disability pension from the Wilmette Firefighters' Pension Fund. The court's answer was "no." The court reasoned that, because the Lake Villa Firefighters' Pension Fund was the firefighter's last pension fund and because he had less than seven years of service, he was not entitled to a non-duty disability pension under the plain language of Section 4-109.3(n). The court rejected the firefighter's argument that he had earned a vested right to the pension based on his previous nine years of service with the Wilmette Fire Department. The court also declined to import the statute's occupational disease disability pension *pro rata* provisions into cases involving non-duty disability benefits.

Public Safety Employee Benefits Act ("PSEBA")

***Mertes v. Village of Mt. Prospect*, 2024 IL App (1st) 221787 (March 27, 2024):** A firefighter sustained multiple back injuries, both in emergency and non-emergency contexts, which necessitated spinal fusion surgeries and led to him to seek a disability pension. After being granted a line-of-duty disability pension, the Village stopped covering Mertes' health insurance premiums. Consequently, in April 2014, Mertes switched to his wife's private insurance. After three years, Mertes sought reimbursement for his payment of the private insurance premiums under the Public Safety Employee Benefits Act ("PSEBA") (820 ILCS 320/1 *et seq.*). The court ordered the Village to conduct a hearing on his PSEBA application. At the hearing, the hearing officer ruled that Mertes met the requirements to receive PSEBA benefits; however, the Village was not obligated to reimburse the private insurance premiums he paid. On appeal, the court determined that Mertes qualified for

PSEBA benefits but found that the firefighter's right to those benefits accrued when it was determined that he was catastrophically injured. Moreover, the court held that Mertes did not forfeit his right to benefits under PSEBA after he sought alternative insurance when the Village stopped covering his health insurance premiums. The appellate court reasoned that denying a first responder reimbursement for premiums while waiting for a determination goes against public policy. As a result, the Village was obligated to pay the premiums for private insurance.

Ceyer v. City of Berwyn, 2024 IL App (1st) 231538 (July 29, 2024): A firefighter sustained a catastrophic knee injury in 2005 while responding to an emergency. After multiple surgeries, he was unable to return to full duty and sought line-of-duty disability benefits under Illinois law. Initially, Ceyer's 2008 application for disability benefits was denied by the pension fund. The circuit court identified concerns about the neutrality of the hearing process, vacated the decision, and remanded the case back to the pension fund. Following years of litigation and further review, Ceyer was granted a line-of-duty disability pension in 2015, retroactive to when he was removed from the City's payroll in 2008. In 2019, Ceyer and his wife filed a petition for reimbursement of health insurance premiums dating back to 2008, arguing that his catastrophic injury entitled him to employer-funded health insurance under Illinois law. The court ruled in Ceyer's favor, finding that his eligibility for benefits began in December 2008, despite the pension fund's initial denial of his disability pension benefits. The court emphasized that denying such benefits due to delays caused by a flawed hearing process contradicted the statute's intent to ensure continued health coverage for injured public servants.

Qualified Domestic Relations Orders ("QILDROs")

In re Marriage of Norton, 2024 IL App (1st) 231923-U (December 18, 2024): Alexsei Norton appealed a circuit court order requiring him to reimburse his ex-wife, Valencia Norton, for unpaid pension benefits and a lump-sum cost-of-living adjustment ("COLA") following their divorce. The circuit court found Valencia's entitlement to the pension vested at the time of their dissolution and ordered Alexsei to pay \$28,080 for missed pension payments and \$91,054 from the COLA distribution. Alexsei contested the decision, arguing that Valencia's delay in seeking a Qualified Illinois Domestic Relations Order ("QILDRO") should bar her claim and that the court miscalculated the amount by not accounting for taxes. The appellate court dismissed the appeal for lack of jurisdiction, finding that the circuit court's orders were not final and appealable. The court noted that the repayment terms, tax implications, and final amounts remained unresolved, as indicated by the circuit court's directives for further discussions between the parties. Because the litigation was still ongoing at the time of appeal, the court lacked jurisdiction to review the case.

Refusal of Reasonable Treatment

Shirley v. Board of Trustees of the Village of Clarendon Hills Police Pension Fund, et al., 2024 IL App (3d) 230257-U (October 30, 2024): Shirley, a former police sergeant, was denied both a line of duty and non-duty disability pension benefit following a work-related shoulder injury finding that it was unreasonable that he refused to undergo a recommended surgery with a 95% probability of success. Shirley claimed at hearing that he refused because he knew people that had a similar surgery and the surgery was unsuccessful, he needed to avoid stressful situations due to a neurological condition, and there was a risk of infection. Shirley did not present any testimony from a medical professional. Thereafter, he sought administrative review, and the court upheld the pension fund's decision. The court emphasized that the term "disability" under Illinois law excludes conditions that can be reasonably remedied. The court also found that Shirley's refusal of surgery constituted a superseding cause of his continued disability, making him ineligible for both line-of-duty and non-duty pensions. The court held that his refusal of treatment, without substantial justification, disqualified him from receiving disability benefits. The ruling underscores the requirement that compensable disability claims require reasonable efforts by claimants to pursue effective medical treatments.

Termination of Disability Benefits

Marcano v. Retirement Board of Trustees of City of Harvey Police Pension Board, 2024 IL App (1st) 230579-U (March 29, 2024): Marcano, a former Harvey police officer, appealed the termination of his disability pension, which he had received since 1998 due to hearing loss from an on-duty gunshot injury. The pension board terminated the benefits in 2019 after finding that Marcano had recovered sufficiently to resume police duties, citing over 16 years of unrestricted law enforcement work in Florida where he performed full police duties without accommodations. The court upheld the board's decision, finding it supported by evidence that Marcano no longer met the statutory definition of "disabled." The court noted that Marcano demonstrated full functionality in law enforcement without restrictions. The court also rejected a due process claim, holding that Marcano waived the issue by failing to object during the administrative process.

Rainey v. Retirement Board of Policemen's Annuity & Benefit Fund of City of Chicago, 2024 IL App (1st) 231993 (November 8, 2024): Tamica Rainey, a Chicago police officer, was awarded duty disability benefits in 2017 due to injuries from two work-related vehicle accidents. In 2022, the Retirement Board of the Policemen's Annuity & Benefit Fund of Chicago terminated her benefits, concluding she was no longer disabled as a result of her duty-related injuries and could return to service with the Chicago Police Department ("CPD"). However, CPD refused to reinstate her for medical reasons. Rainey challenged the decision in the circuit court, which reversed the Board's ruling, holding that an officer is disabled if they cannot perform assigned duties and no suitable position is offered. The appellate court affirmed, finding the Board's decision against the manifest weight of the evidence.



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Unclaimed Property Held by Local Governments or Pension Funds

When a unit of local government or a pension fund is unable to contact an individual, employee, or pensioner who is the owner of property in the municipality or pension fund's possession, the Revised Uniform Unclaimed Property Act ("RUUPA") (765 ILCS 1026/15-101 *et seq.*) comes into play. RUUPA provides guidance on when property can be considered "abandoned" under the law, what notice needs to be provided to absent owners, and the requirements for filling out reports with the Illinois State Treasurer. While both municipalities and pension funds are subject to the notice and reporting requirements, the guidelines differ slightly depending on which form of local government is in possession of the abandoned property.

When does property become "abandoned"?

RUUPA provides guidance on when various forms of property can be presumed "abandoned," such as life insurance policies, money orders, and even virtual currency. For municipalities, some of the more applicable forms include property that is specifically "held by a government or governmental subdivision, including municipal bond interest and unredeemed principal under the administration of a paying agent or indenture trustee." (765 ILCS 1026/15-201(12)) These forms of property become "abandoned" according to the law three (3) years after the property became distributable. Another example includes wages, bonuses, or other forms of compensation that are considered abandoned one (1) year after that property became payable. (765 ILCS 1026/15-201(13))

For property held in a pension account or retirement account that qualifies for tax deferral or tax exemption, that property is presumed "abandoned" by its owner:

- Three (3) years after the most recent communication sent to the member by first-class U.S. mail is returned undelivered.
- Three (3) years after the missing member's 73rd birthday.
- One (1) year after the Fund receives proper notice of the missing member's death. Proper notice includes:
 - ◇ When the Fund receives confirmation of the death "in the ordinary course of its business"; or
 - ◇ When the Fund receives notice or an indication of the death and confirms the death within 90 days of receipt of said notice or indication. (765 ILCS 1026/15-202)

If the pension fund or entity in charge of the retirement account does not send communications to the member at least annually, the pension fund is responsible for contacting the member by email no later than two (2) years after the member's last "indication of interest" in their pension benefits. If the pension fund believes the member's email address is no longer valid, does not have an email address for the member, or email communications are returned to the pension fund undelivered, the pension fund must promptly reach out to the member via first-class U.S. mail. (765 ILCS 1026/15-1505)

What are the notice requirements?

For municipalities in possession of "abandoned" property worth at least \$50, the municipality must send notice via first-class U.S. mail (if the entity has an address for the owner) at least 60 days prior to filing a report with the State Treasurer. Notice must be provided via electronic-mail and first-class U.S. mail if the absent owner consented to receiving e-mail from the holder of the property. For virtual currency and securities worth \$1,000 or more, the municipality must reach out via U.S. mail no later than 60 days before contacting the State Treasurer. (765 ILCS 1026/15-501)

The notice should include information sufficient to alert the owner of the nature and value (if possible) of the property held by the municipality or pension fund. The notice should also advise that the property will be turned over to the State Treasurer if the owner does not reach out within a determined timeframe. As well, there should be a warning that once turned out to the State Treasurer, the owner may have to file a claim with

the State and that it could even inevitably end up being sold. The municipality or pension fund should include instructions on how to prevent the property from being turned over to the State Treasurer, and contact information for the owner to contact the municipality or pension fund. (765 ILCS 1026/15-502)

For pension funds in possession of "abandoned" property, the pension fund must attempt to contact the property owner by U.S. mail, telephone, and e-mail at least 90 days prior to filing the report with the State Treasurer. If those attempts are unsuccessful, the pension fund must then contact the owner via certified mail at least 60 days prior to contacting the State Treasurer. Pension funds must also:

- Reach out to current and former employers to see if any employer has more current contact information for the member;
- Attempt to contact any designated beneficiaries;
- Use (free) online search tools to attempt to find the owner's most recent contact information (such as Internet searches, public record databases, obituaries, and social media).

If the property in the pension fund's possession is worth more than \$1,000, the pension fund must take further steps to locate the owner. The pension fund must take additional due diligence steps such as "the use of Internet search tools, commercial locator services, credit reporting agencies, information brokers, investigation databases, and analogous services that may involve charges." (765 ILCS 1026/15-1506)

What are the reporting requirements?

Each year, municipalities and pensions funds are required to file an online report with the State Treasurer prior to November 1. The report includes financial activity for the one-year period that was three years prior to July 1 of the report year. The State Treasurer's ICASH website provides an easy format for filling out the required information. It also provides an opportunity for potential owners to search online for any outstanding property they could potentially claim. (765 ILCS 1026/15-403)

The report should include the name of the property owner, as well as the name of any known beneficiaries. It is important to note if the owner or beneficiaries may have changed their names (i.e., maiden name). The report should include the last address of the owner (if known) and their Social Security number (if known or readily ascertainable). A description of the property and the dollar amount of the property that remains unclaimed must be included. Lastly, the commencement date for determining whether the property is "abandoned," must also be included. While the report is required for property worth at least \$5, the items can be aggregated to meet that threshold. (765 ILCS 1026/15-402)

How does Public Act 103-0148 impact municipalities and pension funds?

An update to RUUPA requires the State Treasurer to take additional efforts regarding property that is believed to be owned by a state agency or unit of local government. The State Treasurer can now give written notice to the contact person(s) listed in the most recent annual financial report filed with the State, the chief executive officer, and chief financial officer of the municipality or pension fund. (765 ILCS 1026/15-504)

Additionally, a brand new section allows for abandoned moneys belonging to local government entities to escheat (or revert to) the State if the State Treasurer has contacted the municipality or pension fund at least three times in three (3) different years, it has been more than five (5) years since the State Treasurer first provided written notice, the State Treasurer published a notice online for at least one (1) year, and the municipality or pension funds has not reached out or taken any steps to claim the property. (765 ILCS 1026/15-805)



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Who is the “Client” When Representing an Organization?

Understanding who an attorney represents may seem clear when there is a more conventional client involved, such as an individual person. However, lines can easily become blurred when legal counsel represents an organization.

Organizations are composed of multiple individuals all of whom may have competing opinions and interests. In the context of representing a government entity, it can be difficult for clients and attorneys to understand who is represented by counsel. When applied to pension funds, the pension fund itself is the organization, and thus the attorney’s client. The ABA’s Model Rules of Professional Conduct provides guidance on how legal counsel can represent an organization’s best interests, and when it is appropriate for an organization to pursue outside legal counsel.

ABA Model Rule 1.13 addresses an attorney’s role in representing an organization as a client. Model Rule 1.13 states that “[a] lawyer employed or retained by an organization represents the organization acting through its duly authorized constituents.” Model Rule 1.13 clarifies that attorneys represent the organization as a whole, *not* any particular officer, employee, or person associated within that organization. Hiring outside counsel can be helpful in assisting pension funds in administrative hearings, handling benefit and pension issues and having another professional working in the best interests of the organization. That being said, an attorney is *not* another member of the board of trustees and is *not* a decisionmaker for the fund.

It is important to note that although communications between an organization’s attorney and members of an organization *may* be protected as attorney-client confidential communications, this does not mean that the attorney represents a particular individual who is a part of the organization. Attorneys should make the limits of their representation for the pension plan clear when speaking with individual trustees, employees, and plan beneficiaries. Proactively setting forth the scope and understanding of an attorney’s representation can make sure that everyone understands the purpose and limitations of general counsel.

Model Rule 1.13 further explains that when an attorney represents an organization, such as a pension fund, the attorney shall make the client aware of any conflicts of interest they may have. For example, an attorney might represent both a municipality and its pension fund, two different entities that may differ on how to proceed with conflicts involving certain employees or plan participants. Attorneys who represent an organization must always act in the best interests of the organization. A pension fund’s board members, beneficiaries, and other constituents must be made aware of the scope in which the attorney is representing the fund. This is essential when conflicts arise amongst various plan participants, board members, and other actors.

If counsel for an organization has identified a conflict of interest and has made it clear that they cannot represent one of the conflicting parties, outside counsel will need to be brought in. Outside counsel can represent the organization or particular individuals in legal proceedings that general counsel for the organization cannot do, such as for litigation. When in doubt as to who to contact, general counsel often has referrals for outside or conflict counsel who can handle such adverse actions.

While an attorney should advise their client of any time in which they believe it is necessary to pursue outside or special counsel, an organization should also establish procedures for determining when it is appropriate to seek outside counsel for specific matters. As discussed above, general counsel for the pension plan represents the organization as a whole and must always act in the best interests of the organization overall. When an attorney is made aware that an officer, employee, or individual may act in contrast to the best legal interests of the organization, the attorney must take reasonable steps to protect the best interests of the organization. If needed, the highest authority within the organization will be alerted by counsel of their concerns.



PENSION POINTERS



Illinois Judges Challenge Pension Reform Law

By John Motylinski and Carolyn Welch Clifford
Ottofen DiNolfo Hasenbalg & Castaldo, Ltd.

Two Illinois judges who are Tier 2 members of the Judges Retirement System of Illinois have filed a lawsuit challenging the constitutionality of a pension reform law that they claim unfairly diminishes their retirement benefits. The case—*Kievlan v. Judges Retirement System*, 2024 CH 01708, filed in the Cook County Circuit Court—could have significant implications for all public pension systems across the state, including firefighters’ and police pension funds.

Plaintiffs—Patricia Kievlan, a recently retired St. Clair County Associate Judge, and Natosha Toller, a recently appointed Cook County Associate Judge—are suing the Judges Retirement System of Illinois (“JRS”), arguing that Public Act 96-0889, which became effective on January 1, 2011, and created the two-tier pension system, violates multiple provisions of the Illinois Constitution when applied to longtime public servants who became judges after the law’s effective date.

Once Tier 1, always Tier 1 in any Illinois pension system under the Reciprocal Act?

At the heart of the dispute is the plaintiffs’ contention that their pension benefits should be calculated based on their entire history of public service, not just their time on the bench. Both judges had extensive careers in public service before becoming judges, with Kievlan working as a community college professor and county board member, and Toller serving as a Cook County Assistant State’s Attorney and later with the state’s Judicial Inquiry Board.

Importantly, both Kievlan and Toller were Tier 1 participants in their respective initial public pension systems, which are part of the Illinois Pension Code’s “Retirement System Reciprocal Act” (40 ILCS 5/20-101 *et seq.*). Under the Reciprocal Act, public employees have an optional right to combine their future service in two or more Illinois pension systems which have adopted the Act into a proportional retirement annuity¹ (40 ILCS 5/20-101 and 20-115).

The lawsuit alleges that JRS’s decision to classify the plaintiffs as “Tier 2” participants—resulting in lower benefits and longer service requirements—violates the Pension Protection Clause found in Article XIII, Section 5 of the Illinois Constitution of 1970. This clause states that membership in any public pension system “shall be an enforceable contractual relationship, the benefits of which shall not be diminished or impaired.”

The plaintiffs argue that their pension rights vested when they first entered public service and became Tier 1 members

of state pension systems that are part of the Reciprocal Act², well before the 2010 law establishing Tier 2 took effect. Judge Kievlan began participating in the State Universities Retirement System in 1997, while Judge Toller joined the Cook County pension system in 2005. From the plaintiff’s standpoint, their vested pension rights included *options regarding those benefits*, even if they had not yet exercised those benefits. In this case, those options included combining their benefits under the Reciprocal Act. (See *Carmichael v. Laborers’ and Retirement Board Employees’ Annuity and Benefit Fund of Chicago*, 2018 IL 122793(2018))

However, in their response, the defendants argue that the Pension Protection Clause only protects existing rights that are created elsewhere. They contend that nothing in the Reciprocal Act or any other statute provides that plaintiffs locked in the JRS benefits plan that existed before they became JRS members. The

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1. Section 20-101 of the Reciprocal Act provides, “There is established a plan for the continuity and preservation of pension credit, in accordance with the provisions hereof, in the case of employees transferring employment from one governmental unit to another. The purpose of this plan is to assure full and continuous pension credit for all service in public employment which is covered by a retirement system. The acceptance of the provisions of this Article, shall be optional with the employee, or in the event of his death, with his survivor; however, the provisions of Section 20-120 shall be applicable to every person who applies for benefits from 2 or more retirement systems covered by this Article.” (40 ILCS 5/20-101)

2. Thirteen pension systems under the Illinois Pension Code have adopted the Reciprocal Act, and include the General Assembly Retirement System (Article 2), the Illinois Municipal Retirement Fund (Article 7), the Municipal Employees’, Officers’ and Officials’ Annuity and Benefit Fund (Article 8), County Employees’ and Officers’ Annuity and Benefit Fund of Cook County (Article 9), the Forest Preserve District Employees’ Annuity and Benefit Fund (Article 10), the Laborers’ and Retirement Board Employees’ Annuity and Benefit Fund of Cook County (Article 11), the Park Employees’ and Retirement Board Employees’ Annuity and Benefit Fund of Cook County (Article 12), the Metropolitan Water Reclamation District Retirement Fund (Article 13), the State Employees’ Retirement System of Illinois (Article 14), the Teachers’ Retirement System of the State of Illinois (Article 16), the State Universities’ Retirement System (Article 15), the Public School Teachers’ Pension and Retirement Fund (Article 17), and Judges’ Retirement System of Illinois (Article 18).

Pension Pointers

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defendants emphasize that the Reciprocal Act does not make plaintiffs' membership status or rights in JRS "relate back" to their first membership in any participating system.

Violations of Other U.S. and Illinois Constitutional Provisions

The lawsuit also alleges violations of the Equal Protection Clauses of both the U.S. and Illinois Constitutions, as well as the Illinois Constitution's prohibition against special legislation. The plaintiffs argue that the law creates arbitrary and unreasonable classifications among public employees, treating judges differently from other public servants with similar service histories.

In response, the defendants assert that members of JRS and members of other pension systems are not similarly situated, as they hold different positions and belong to different pension systems with different benefits and obligations. They argue that there is a conceivable rational basis for treating JRS (and the General Assembly Retirement System) differently, noting that these systems had the lowest funded ratios and more favorable Tier 1 benefits compared to other state-funded systems.

In a novel argument, the complaint challenges the enactment of Public Act 96-0889, claiming it violated the Illinois Constitution's "three-readings" requirement. This provision mandates that bills be read on three different days in each legislative chamber before passage. The plaintiffs allege that the pension reform bill was rushed through in a single day after significant last-minute changes, depriving lawmakers and the public of adequate time for review and debate.

The defendants counter that this argument is foreclosed by the "enrolled bill doctrine," which states that upon certification by the Speaker of the House and the Senate President, a bill is conclusively presumed to have met all procedural requirements for passage. They cite numerous Illinois Supreme Court

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decisions that have consistently upheld this doctrine.

According to the complaint, when Judge Kievlan's monthly benefits are calculated as if she were a Tier 1 member of JRS, her monthly benefits would be substantially greater than if calculated under Tier 2. For Judge Toller, still actively serving, the lawsuit claims she faces the prospect of working more years for a substantially lower benefit than if classified as a Tier 1 participant.

Potential Impact of Litigation

The case highlights ongoing tensions in Illinois over public pension reform efforts. The state has long grappled with underfunded pension systems, leading to various attempts at reform that have faced legal challenges. In 2015, the Illinois Supreme Court struck down a different

pension reform law, citing the Pension Protection Clause. (*In re Pension Reform Litigation*, 2015 IL 118585)

The lawsuit seeks declaratory judgments that Public Act 96-0889 is unconstitutional as applied to the plaintiffs and similarly situated judges. It also asks the court to reverse JRS's decisions and instruct the agency to recalculate Judge Kievlan's pension benefits and reclassify Judge Toller as a Tier 1 participant.

As the lawsuit progresses, it will be closely watched by public employees, pension administrators, and policymakers across Illinois. The outcome could have significant fiscal implications for the state and may shape future attempts at pension reform. A hearing date has been set in late October 2024 in the Chancery Division of the Cook County Circuit Court. ■

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Representing Fire Protection Districts for
Over Forty Years Throughout Illinois

Certified Trustee Training

Organization: **Buffalo Grove Fire**

Year: **2024**

Dan Pasquarella

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	IPFA Spring Seminar	8	5/3/2024	Yes
2					
3					
4					
5					
6					

Josh Himmelspach

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	IPPFA Online Training	8	5/17/2024	Yes
2					
3					
4					
5					
6					

Tom Gough

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	IPFA Spring Seminar	8	5/3/2024	
2					
3					
4					
5					
6					

Larry Stanley

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	CBOE Digital Crypto Education Evert	1	1/24/2024	Yes
2		FPIF Board Meeting	0.5	2/2/2024	Yes
3		IPFA Spring Seminar	8	5/3/2024	Yes
4		IPPFA MidAmerican Conference	8	9/25-9/27	Yes
5		FOIA Training	X	3/6/2024	Yes
6					

Chris Black

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	IPPFA Online Training	8	1/6/2025	Yes
2					
3					
4					
5					
6					

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

2025 IPPFA Trustee Training Opportunities

IPPFA ONLINE SEMINAR COURSE

WHEN: Ongoing
• Online 8 hr. seminar (Recorded 2024)

WHERE: IPPFA Website:
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/

IPPFA In-Person Certified Trustee Program

WHEN: TBA

WHERE: TBA

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

*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.



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

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.

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.

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



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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](#)



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

**Buffalo Grove FPF Trustee Training at Board Meetings
Documentation for FY ending December 31, 2025**

Prepared February 3, 2025

Date of Meeting/Training	Training Topics Covered	Trustees in Attendance / Receiving Training Credit	Training Time
February 3, 2025	<p>Pension Insights 1st Quarter 2025 – New Case Law (presented by Carolyn Welch Clifford from Ottosen DiNolfo)</p> <p>Board Insights January 2025 – Updates to Unclaimed Property Act (presented by Carolyn Welch Clifford from Ottosen DiNolfo)</p> <p>Fiduciary Insights January 2025 – Who Is The Client When Representing An Organization (presented by Carolyn Welch Clifford from Ottosen DiNolfo)</p> <p>IAFPD Fire Call Pension Pointers Fall 2024 – Illinois Judges Challenge Pension Reform Law (presented by Carolyn Welch Clifford from Ottosen DiNolfo)</p>		