Agenda
Village of Glen Ellyn
Police Pension Board
Regular Meeting
Wednesday, January 16, 2019
7:30 PM
Police Department Community Room
65 S Park Blvd Glen Ellyn

Individuals with disabilities who plan to attend the hearing and who require certain accommodations in order to allow them to observe and participate, or who have questions regarding the accessibility of the meeting or facilities, are requested to contact the Police Department at least 24 hours before the meeting.

A. Call to Order

B. Public Comment (Non Agenda Items)

C. Approval of Minutes

1. Police Pension Board - Special Meeting - Oct 10, 2018 7:30 PM

D. Quarterly Investment Report

1. Christopher Caparelli of Marquette Associates will present the 4th quarter investment report.

2. Discussion and approval of investment program recommendations

E. Approval of Expenses

1. Approve the Expense Vouchers in the amount of $36,590.48 and Pension Expenses in the amount of $553,092.51 for a total of $589,682.99

F. Approval of Membership Changes / Contribution Refunds / Transfers

1. Approval of Membership Changes / Transfers / Contribution Refunds

G. Disability Continuation

1. Motion to continue Raymond Munch's disability benefits subject to further annual evaluations as required by Illinois statutes

H. Approval of Statutory Benefit Changes

1. Motion to approve annual statutory benefit changes as presented in Attachment A

I. Other Business

1. Next Meeting: Wednesday, April 17, 7:30 PM, Police Dept Community Room

J. Adjournment

1. Motion to Adjourn

Minutes
Village of Glen Ellyn
Police Pension Board
Special Meeting
Wednesday, October 10, 2018
7:30 PM
Police Department Community Room
65 S Park Blvd Glen Ellyn

A. Call to Order

Attendee Name	Title	Status
Bill Housey	Trustee	Absent
John Adduci	President	Present
Jim Monson	Trustee	Present
Anthony Terranova	Trustee	Present
James King	Trustee	Present

Also Present: Finance Director Coyle, Investment Consultant Chris Caparelli (Marquette Associates), Jason Franken (Foster and Foster Actuaries & Consultants), Recording Secretary Elisa Pollina.

B. Public Comment (Non Agenda Items)

None.

C. Approval of Minutes

1. Police Pension Board - Special Meeting - Aug 6, 2018 7:30 PM

RESULT:	**ACCEPTED [UNANIMOUS]**
MOVER:	Jim Monson, Trustee
SECONDER:	James King, Trustee
AYES:	Adduci, Monson, Terranova, King
ABSENT:	Housey

D. Quarterly Investment Consultant Report and Recommendations

1. Christopher Caparelli from Marquette Associates will present the third quarter report as well as recommendations for the investment portfolio.

Mr. Caparelli reports that not much has changed with the market environment since last quarter. The economy is healthy and seems to be fueled by last year's tax cut. Unemployment is at 3.7%, GDP grew 4.2% and the S&P is up 7.7% for the quarter and +10.6% YTD. Growth stocks continue to widen. Emerging markets are -7.7% and remains a volatile asset class. The bond market is relatively flat.

Total Fund composite had a strong quarter up 2.2%, -1.5% YTD. Real Estate Composite up 6.7% YTD. We will likely see another rate hike in December with 3 more rate hikes next year. With respect to fund manager status, Mr. Caparelli reports that Great Lakes advisors continue to be on alert until the end of the year.

Trustee Terranova made a motion to accept the Quarterly Investment Report and to move $500,000 into Real Estate to rebalance back to the targets. Trustee Monson seconded the motion.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Anthony Terranova, Trustee
SECONDER:	Jim Monson, Trustee
AYES:	Adduci, Monson, Terranova, King
ABSENT:	Housey

E. Pension Funding and Annual Report to the Village Board

1. Jason Franken from Foster & Foster Actuaries and Consultants will present the annual report and recommend amortization model.

Mr. Franken recommends to the Police Pension board moving to a plan that is sustainable where we have an open amortization of 15 years. He adds that IMRF is moving to this approach.

Trustee Monson motioned to recommend to the Village Board to fund the Police Pension Fund using a 15 year open amortization model. Trustee King seconded the motion.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Jim Monson, Trustee
SECONDER:	James King, Trustee
AYES:	Adduci, Monson, Terranova, King
ABSENT:	Housey

2. Motion to Approve the Annual Report to the Village of Glen Ellyn

Trustee Monson motions to approve the annual report and Trustee Terranova seconded the motion.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Jim Monson, Trustee
SECONDER:	Anthony Terranova, Trustee
AYES:	Adduci, Monson, Terranova, King
ABSENT:	Housey

F. Approval of Expenses

1. Approve the Expense Vouchers in the amount of $25,562.23 and Pension Expenses in the amount of $544,502.16 for a total of $570,064.39

Trustee Monson moved and Trustee King seconded the approval of expense vouchers in the amount of $25,562.23, and pension expenditures in the amount of

$544,502.16 for a total of $570,064.39.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Jim Monson, Trustee
SECONDER:	James King, Trustee
AYES:	Adduci, Monson, Terranova, King
ABSENT:	Housey

G. Approval of Membership Changes/Contribution Refunds/Transfers/Other

1. Motion to accept the retirement of Sergeant Jean Harvey, effective September 14, 2018 and approve a monthly pension benefit of $6,759.48 beginning September 2018.

   Trustee Terranova motions to accept the retirement of Sergeant Jean Harvey and approve a monthly pension benefit of $6,759.48, Trustee King seconded the acceptance.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Anthony Terranova, Trustee
SECONDER:	James King, Trustee
AYES:	Adduci, Monson, Terranova, King
ABSENT:	Housey

2. Motion to accept Chritina Pisano into the Glen Ellyn Police Pension Fund, effective September 12, 2018.

   Trustee Monson motions to accept Christina Pisano into the Glen Ellyn Police Pension Fund effective September 12, 2018, Trustee Terranova seconded the acceptance.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Jim Monson, Trustee
SECONDER:	Anthony Terranova, Trustee
AYES:	Adduci, Monson, Terranova, King
ABSENT:	Housey

3. Motion to accept Norah Rabatah into the Glen Ellyn Police Pension Fund, effective September 12, 2018.

   Trustee Terranova motions to accept Norah Rabatah into the Police Pension Fund effective September 12, 2018 and Trustee King seconded the acceptance.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Anthony Terranova, Trustee
SECONDER:	James King, Trustee
AYES:	Adduci, Monson, Terranova, King
ABSENT:	Housey

H. Remote Participation Rules

1. Motion to approve a policy on remote participation for the Glen Ellyn Police Pension Board

   Trustee Monson motions to approve the remote participation policy and Trustee King seconded the motion.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Jim Monson, Trustee
SECONDER:	James King, Trustee
AYES:	Adduci, Monson, Terranova, King
ABSENT:	Housey

I. Other Business

1. The regular meeting for Wednesday, October 17, 2018 is cancelled.

2. Meeting Schedule for 2019: January 16, April 17, July 17, October 16

J. Adjournment

1. Motion to Adjourn

   Trustee Monson moved and Trustee King seconded to adjourn the meeting. The meeting was adjourned at 9:00 pm.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Jim Monson, Trustee
SECONDER:	James King, Trustee
AYES:	Adduci, Monson, Terranova, King
ABSENT:	Housey

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/16/19 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Vouchers
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 3772) DOC ID: 3772

Approve the Expense Vouchers in the amount of $36,590.48 and Pension Expenses in the amount of $553,092.51 for a total of $589,682.99

Please see the information attached.

ATTACHMENTS:

- 2019, January Vouchers (PDF)

POLICE PENSION FUND
APPROVAL OF VOUCHERS
For the meeting in January 2019

Expenses	Check Date:	Paid amount	
Monson, James (travel reimbursement)	10/19/2018	$ 585.14	
Terranova, Anthony (travel reimbursement)	10/19/2018	$ 415.29	
IGFOA (pension seminar - King)	10/11/2018	$ 150.00	
IPPFA (annual dues)	12/14/2018	$ 795.00	
Reimer & Karlson (disability continuation)	12/14/2018	$ 102.00	
Marquette Associates (3Q investment consulting)	10/26/2018	$ 12,500.00	
Great Lakes (3Q investment mgmt fees)	11/29/2018	$ 7,818.05	
Marquette Associates (4Q investment consulting)	12/28/2018	$ 12,500.00	
Foster & Foster (actuarial services)	10/26/2018	$ 1,125.00	
INSPE (medical evaluation)	12/7/2018	$ 600.00	
		$ 36,590.48	
			$ 36,590.48

Pension Expenses	**October**	**November**	**December**	
Service Pensions	$ 162,338.25	$ 162,338.25	$ 162,338.25	
Duty Disability Pensions	$ 11,333.33	$ 11,333.33	$ 11,333.33	
Non-Duty Disability Pensions	$ -	$ -	$ -	
Surviving Spouse Pension	$ 10,692.59	$ 10,692.59	$ 10,692.59	
Total Payroll:	**$ 184,364.17**	**$ 184,364.17**	**$ 184,364.17**	
				$ 553,092.51
			Grand Total	**$ 589,682.99**

GLEN ELLYN POLICE PENSION FUND, GLEN ELLYN, IL Page 1 of 2 Check Number: 00006945

Invoice Date	Invoice Number	Description	Invoice Amount
10/18/2018	101818	IPPFA TRAVEL REIMBURSEMENT GL-90000-520600	$585.14

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
7958	JAMES MONSON	00006945	10/19/2018	$585.14

GLEN ELLYN
POLICE PENSION FUND
535 DUANE STREET
GLEN ELLYN, ILLINOIS 60137
(630) 469-5000 (630) 547-5353

Vendor Number	Check Date	Check Number
7958	10/19/2018	00006945

$585.14

Pay Five Hundred Eighty Five Dollars and 14 cents ******

To The Order Of JAMES MONSON
POLICE PENSION

NON-NEGOTIABLE
FILE COPY

Use for travel that takes place during calendar year 2018

Village of Glen Ellyn

Employee Travel Expense Reimbursement Request - 2018

Name: Jim Monson #85, Sergeant

Department: Police Pension

Budget Account: 90000 52060

Reason for Travel: 2018 IPPFA Pension Conference (10/2/18-10/5/18)

Date	Registration	Transportation	Rental Vehicle	Lodging	Baggage Charges	Phone	Other	Total
10/2/2018								-
10/3/2018								-
10/4/2018				514.29				514.29
								-
								-
								-
								-
								-
Total	-	-	-	514.29	-	-	-	$ 514.29

MEALS - PER DIEM

Note on Per Diem - Per diems are granted for meals NOT already provided as part of the seminar/conference/Village business. If your seminar provides a meal, you may not claim a per diem for that meal. Per diems are $10 for breakfast; $10 for lunch; and $15 for dinner. Meals are NOT to be charged on the Village credit cards.

Date	Breakfast	Lunch	Dinner	
				-
				-
				-
				-
				-
				-
				-
				$ -

7958

PRIVATE AUTOMOBILE

Date	Mileage	Destination
10/2/2018	65	Lake Geneva
10/5/2018	65	Home
Total	130.00	

Multiplied by per mile rate of: 0.545 $ 70.85

Total Expenses:	$ 585.14
Less Village Credit Card Charges:	
Less Travel Advance:	
Amount to Return to Village:	$ -
Amount Due Employee	$ 585.14

Department Manager Signature — Date 10/17/18

Finance Director Signature — Date

Employee Signature 85 — Date 10/8/18

Monson, James
[redacted]

Invoice Date
10/5/2018

Page
1

Account Number
77166Q

Unit
T339

Date	Reference	Folio	Description	Charges	Payments
3/14/2018	PMC	1	XXXX1757		$171.43
10/2/2018	RM	1	Room	$138.00	
	TAX-R	1	ROOM TAX	$11.73	
	CAMP25	1	Resort Fee	$25.00	
	TAX-R	1	ROOM TAX	$2.13	
	CAMP25	1	Reduced Resort Fee	($5.00)	
	TAX-R	1	ROOM TAX	($0.43)	
10/3/2018	RM	1	Room	$138.00	
	TAX-R	1	ROOM TAX	$11.73	
	CAMP25	1	Resort Fee	$25.00	
	TAX-R	1	ROOM TAX	$2.13	
	CAMP25	1	Reduced Resort Fee	($5.00)	
	TAX-R	1	ROOM TAX	($0.43)	
10/4/2018	RM	1	Room	$138.00	
	TAX-R	1	ROOM TAX	$11.73	
	CAMP25	1	Resort Fee	$25.00	
	TAX-R	1	ROOM TAX	$2.13	
	CAMP25	1	Reduced Resort Fee	($5.00)	
	TAX-R	1	ROOM TAX	($0.43)	
10/5/2018	PMC	1	XXXX1757		$342.86
			Subtotals	$514.29	$514.29
			BALANCE DUE	$0.00	

Grand Geneva Resort PO Box 130 7036 Grand Geneva Way, Lake Geneva, Wisconsin 53147 262.248.8811 Fax 262.248.9840

GLEN ELLYN POLICE PENSION FUND, GLEN ELLYN, IL — Page 1 of 2 — Check Number: 00006946

Invoice Date	Invoice Number	Description	Invoice Amount
10/18/2018	101818	IPPFA TRAVEL REIMBURSEMENT GL-90000-520600	$514.29

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
8515	ANTHONY TERRANOVA	00006946	10/19/2018	$514.29

GLEN ELLYN
POLICE PENSION FUND
535 DUANE STREET
GLEN ELLYN, ILLINOIS 60137
(630) 469-5000 (630) 547-5353

Vendor Number	Check Date	Check Number
8515	10/19/2018	00006946

$514.29

Pay Five Hundred Fourteen Dollars and 29 cents ******

To The Order Of ANTHONY TERRANOVA
POLICE PENSION

NON-NEGOTIABLE
FILE COPY

8518

Use for travel that takes place during calendar year 2018

Village of Glen Ellyn

Employee Travel Expense Reimbursement Request - 2018

Name: Anthony Terranova

Department:

Budget Account: 10000 52060

Reason for Travel: IPPFA Mid American Conference

Date	Registration	Transportation	Rental Vehicle	Lodging	Baggage Charges	Phone	Other	Total
								-
10/2 - 10/5				514.29				514-29
								-
								-
								-
								-
								-
								-
								-
Total	-	-	-	-	-	-	-	$ 514-29

MEALS - PER DIEM

Note on Per Diem - Per diems are granted for meals NOT already provided as part of the seminar/conference/Village business. If your seminar provides a meal, you may not claim a per diem for that meal. Per diems are $10 for breakfast; $10 for lunch; and $15 for dinner. Meals are NOT to be charged on the Village credit cards.

Date	Breakfast	Lunch	Dinner	
				-
				-
				-
				-
				-
				-
				-
				$ -

PRIVATE AUTOMOBILE

Date	Mileage	Destination
Total	-	

Multiplied by per mile rate of: 0.545 $ -

Total Expenses: $514-29

Less Village Credit Card Charges:

Less Travel Advance:

Amount to Return to Village: $ -

Amount Due Employee $ 514-29

Department Manager Signature — Date 10/17/18

Finance Director Signature — Date

#53 — 10/9/18

Employee Signature — Date

Y:\Everyone\Forms\TravelExpense Reimbursement\Travel Expense Reimbursement Form - Updated 1-2018

TIMBERRIDGE
LODGE & WATERPARK
AT GRAND GENEVA

7020 Grand Geneva Way | P.O. Box 880 | Lake Geneva, WI 53147
866.636.4502 | Fax: 262.249.3410 | info@TimberRidgeResort.com | www.TimberRidgeLodge.com

Page# 1

ROOM NO.: T163

Terranova, Anthony

FOLIO NO.: 771664 CLERK: J9
ARRIVE: 10/02/18
DEPART: 10/05/18
RATE:
PACKAGE:
NO. IN PARTY:
DEPOSIT REC'D:

Adults	Children	Othe:
1	0	0

DATE	CODE		DESCRIPTION	CHARGES	PAYMEN
03/14/18	T1BC	1	XXXX7461		171
10/02/18	T163	1	Room	138.00	
10/02/18	T163	1	ROOM TAX	11.73	
10/02/18	T163	1	Resort Fee	25.00	
10/02/18	T163	1	ROOM TAX	2.13	
10/02/18	T163	1	Reduced Resort Fee	-5.00	
10/02/18	T163	1	ROOM TAX	-0.43	
10/03/18	T163	1	Room	138.00	
10/03/18	T163	1	ROOM TAX	11.73	
10/03/18	T163	1	Resort Fee	25.00	
10/03/18	T163	1	ROOM TAX	2.13	
10/03/18	T163	1	Reduced Resort Fee	-5.00	
10/03/18	T163	1	ROOM TAX	-0.43	
10/04/18	T163	1	Room	138.00	
10/04/18	T163	1	ROOM TAX	11.73	
10/04/18	T163	1	Resort Fee	25.00	
10/04/18	T163	1	ROOM TAX	2.13	
10/04/18	T163	1	Reduced Resort Fee	-5.00	
10/04/18	T163	1	ROOM TAX	-0.43	
10/05/18	T163	1	XXXX4734		342.
			Subtotals	$ 514.29	514.
			BALANCE DUE	$ 0.00	

Check-out time is 11:00 am.

How was your visit? We would like to know! Review us on Trip Advisor -- just visit tripadvisor.com/reviewit and look for Timber Ridge Lodge & Waterpark, Lake Geneva, Wisconsin. Thank you. We hope to see you agai

JPMorganChase

JPMORGAN CHASE BANK NA
PO BOX 15918
MAIL SUITE DE1-1404
WILMINGTON DE 19850

MEMO STATEMENT
THIS IS NOT A BILL

ACCOUNT NUMBER 5563-7501-8861-1667

STATEMENT DATE 11-05-18

NET CHARGES $640.00

CHRISTINA COYLE ** 0000000
EXEMPT E9997 4452 07
535 DUANE STREET
FINANCE DEPT
GLEN ELLYN IL 60137-4675

FOR RECONCILIATION PURPOSES ONLY. DO NOT SEND PAYMENT.

NAME: CHRISTINA COYLE CYCLE LIMIT: $5,000

ACCOUNTING CODE:

CARDHOLDER ACTIVITY

Purchasing Activity

Post Date	Tran Date	Reference Number	Transaction Description	Amount
10-08	10-05	85180898280980173085204	ILLINOIS GOVERNMENT FI GLEN ELLYN IL P.O.S.: PO 278099250195 SALES TAX: 11.60	290.00
10-08	10-05	85180898280980173085253	ILLINOIS GOVERNMENT FI GLEN ELLYN IL P.O.S.: PO 278407150101 SALES TAX: 3.40	85.00
10-08	10-05	85180898280980173085287	ILLINOIS GOVERNMENT FI GLEN ELLYN IL P.O.S.: PO 278579151050 SALES TAX: 3.40	85.00
10-15	10-11	85180898285980173085258	ILLINOIS GOVERNMENT FI GLEN ELLYN IL pension P.O.S.: PO 284895133815 SALES TAX: 6.00 Seminar-King	150.00
11-05	11-02	55429508307207733504534	PAYFLOW/PAYPAL 8888839770 NE P.O.S.: AL1AFC80F21B SALES TAX: 0.00	30.00
			Total Purchasing Activity	**640.00**

FOR CUSTOMER SERVICE CALL:
1-800-316-6056

FOR LOST/STOLEN CARDS CALL:
1-800-316-6056

FOR TTY/TDD SERVICE CALL:
1-800-955-8060

ACCOUNT NUMBER

XXXX-XX01-8861-1667

STATEMENT DATE:

11/05/18

ACCOUNT SUMMARY

PURCHASES & OTHER CHARGES	640.00
CASH ADVANCES	.00
CREDITS	.00
CASH ADVANCE FEE	.00
NET CHARGES	**$640.00**
DISPUTE AMOUNT	.00

SEND BILLING INQUIRIES TO:

JPMORGAN CHASE BANK NA
COMMERCIAL CARD SOLUTIONS
P.O. BOX 2015
MAIL SUITE IL1-6225
ELGIN, IL 60121

PAGE 1 OF 1

Attachment: 2019, January Vouchers (3772 : Vouchers January 2019)

GLEN ELLYN POLICE PENSION FUND, GLEN ELLYN, IL Page 1 of 2 **Check Number: 00006950**

Invoice Date	Invoice Number	Description	Invoice Amount
09/05/2018	1790	MEMBERSHIP FY19 GL-90000-520600	$795.00

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
450	IPPFA	00006950	12/14/2018	$795.00

GLEN ELLYN
POLICE PENSION FUND
535 DUANE STREET
GLEN ELLYN, ILLINOIS 60137
(630) 469-5000 (630) 547-5353

Vendor Number	Check Date	Check Number
450	12/14/2018	00006950

$795.00

Pay Seven Hundred Ninety Five Dollars and 00 cents ******

To The Order Of IPPFA
2587 MILLENNIUM DR
UNIT C
ELGIN, IL 60124

NON-NEGOTIABLE FILE COPY

IPPFA

Invoice

2587 Millennium Drive, Unit C
Elgin, IL 60124

Date	Invoice #
9/5/2018	1790

Bill To

Glen Ellyn Police Pension Fund
535 Duane Street
Glen Ellyn, IL 60137

450-2

Due Date	Membership Number
1/31/2019	1178

Item	Description	Amount
2019	IPPFA Membership Dues - Jan. 1 - Dec. 31.	795.00

CODE	AMOUNT	APPROVAL	DATE
90000-520600	$795.00	@	12/13/18

If you have any questions regarding this invoice please call our office at 630.784.0406.

Total	$795.00
Payments/Credits	$0.00
Balance Due	$795.00

GLEN ELLYN POLICE PENSION FUND, GLEN ELLYN, IL Page 1 of 2 Check Number: 00006951

Invoice Date	Invoice Number	Description	Invoice Amount
12/03/2018	24341	ANNUAL EVALUATION 2112 GL-90000-520700	$102.00

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
3158	REIMER DOBROVOLNY & KARLSON LLC	00006951	12/14/2018	$102.00

GLEN ELLYN
POLICE PENSION FUND
535 DUANE STREET
GLEN ELLYN, ILLINOIS 60137
(630) 469-5000 (630) 547-5353

Vendor Number	Check Date	Check Number
3158	12/14/2018	00006951

$102.00

Pay One Hundred Two Dollars and 00 cents ******

To The Order Of
REIMER DOBROVOLNY & KARLSON LLC
15 SPINNING WHEEL RD
SUITE 310
HINSDALE, IL 60521

NON-NEGOTIABLE FILE COPY

REIMER & DOBROVOLNY PC

A Public Safety Law Firm
15 Spinning Wheel Road, Suite 310
Hinsdale, IL 60521
(630) 654-9547

3158

Dec 3,2018

Sergeant Jim Munson, Secretary
Glen Ellyn Police Pension Board
535 Duane Street
Glen Ellyn, Illinois 60137

PLEASE INDICATE CLIENT # 2112

24341

Payments Received: $50.00

RE: ***LEGAL SERVICES RENDERED***

DUE UPON RECEIPT

DATE	ATY	DESCRIPTION	HOURS	RATE	AMOUNT
MATTER:		***2112-003***			
RE:		***Annual Evaluation of Raymond Munch***			
09/25/18	RJR	Correspondence to Inspe regarding request for selection of Dr. Samo for annual evaluation	0.50	$200.00	$100.00
		MATTER TOTALS:	**0.50**		**$100.00**

DISBURSEMENTS		AMOUNT
MATTER:	***2112-003***	
RE:	***Annual Evaluation of Raymond Munch*** R/O	
	Facsimile	2.00
	MATTER TOTALS:	**$2.00**

TOTAL FEES	$100.00
TOTAL DISBURSEMENTS	$2.00
AMOUNT DUE THIS BILL	$102.00
PREVIOUS BALANCE	$0.00
RETAINER AMOUNT APPLIED	$0.00
TOTAL AMOUNT DUE	**$102.00**

RETAINER BALANCE *$0.00*

CODE	AMOUNT	APPROVAL	DATE
20000 - 520700	$102.00	@	12/13/18

GLEN ELLYN POLICE PENSION FUND, GLEN ELLYN, IL Page 1 of 2 Check Number: 00006948

Invoice Date	Invoice Number	Description	Invoice Amount
10/01/2018	1810053	INVESTMENT ADVISOR 3RD QTR GL-90000-520800	$12,500.00

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
10574	MARQUETTE ASSOCIATES, INC	00006948	10/26/2018	$12,500.00

GLEN ELLYN
POLICE PENSION FUND
535 DUANE STREET
GLEN ELLYN, ILLINOIS 60137
(630) 469-5000 (630) 547-5353

Vendor Number	Check Date	Check Number
10574	10/26/2018	00006948

$12,500.00

Pay Twelve Thousand Five Hundred Dollars and 00 cents ******

To The Order Of
MARQUETTE ASSOCIATES, INC
180 N LASALLE ST
SUITE 3500
CHICAGO, IL 60601

NON-NEGOTIABLE
FILE COPY

MarquetteAssociates
180 N La Salle St, Suite 3500
Chicago, IL 60601

Invoice Date	Invoice #
10/1/18	1810053

10574

Glen Ellyn Police
535 Duane St.
Glen Ellyn, IL 60137

Account # 1295

Balance Due $12,500.00

Amount paid: $__________________

Check number: __________________

☐ Please check box if address is incorrect or has changed, and indicate change(s) on reverse side.

Have E-Mail? Please write it here: ______________________

PLEASE DETACH AND RETURN TOP PORTION WITH PAYMENT

Glen Ellyn Police
535 Duane St.
Glen Ellyn, IL 60137

Due Date	10/1/18

Description	Amount
Investment consulting services for the period July 1, 2018 through September 30, 2018.	12,500.00

CODE	AMOUNT	APPROVAL	DATE
90000 – 520800	$12,500	@	10/19/18

Terms: Due on receipt

Wire Transfer Information:
Send ACH/EFT to: Marquette Associates, Inc.
Bank: CIBC
Routing Number:
Bank Account:
Please reference the Invoice #.

Billing Inquiries? Call 312.527.5500 X224

Marquette Associates, Inc Attn: Accts Rec, 180 N LaSalle, Ste 3500, Chicago, IL 60601
www.marquetteassociates.com

...01-B -62 -340-01
0101 -11-03078-01

GLEN ELLYN POLICE PEN - FIXED INCOME ACCOUNT

Period from November 1, 2018 to November 30, 2018

PLAN EXPENSES

DATE	DESCRIPTION	CASH
	Administrative Expenses	
	Investment Advisory And Management Fees	
	Investment Counsel Fee	
11/29/2018	Paid To Great Lakes Advisors, Inc. Glen Ellyn Police Pension From 7/1/18 - 9/30/18	- 7,818.05
	Total Investment Counsel Fee	**- 7,818.05**
	Total Investment Advisory And Management Fees	**- 7,818.05**
	Total Administrative Expenses	**- 7,818.05**
	Total Plan Expenses	**- 7,818.05**

GLEN ELLYN POLICE PENSION FUND, GLEN ELLYN, IL   Page 1 of 2   Check Number: 00006952

Invoice Date	Invoice Number	Description	Invoice Amount
01/01/2019	1901062	INVESTMENT ADVISOR 4TH QTR GL-90000-520800	$12,500.00

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
10574	MARQUETTE ASSOCIATES, INC	00006952	12/28/2018	$12,500.00

GLEN ELLYN
POLICE PENSION FUND
535 DUANE STREET
GLEN ELLYN, ILLINOIS 60137
(630) 469-5000 (630) 547-5353

Vendor Number	Check Date	Check Number
10574	12/28/2018	00006952

$12,500.00

Pay Twelve Thousand Five Hundred Dollars and 00 cents ******

To The Order Of MARQUETTE ASSOCIATES, INC
180 N LASALLE ST
SUITE 3500
CHICAGO, IL 60601

NON-NEGOTIABLE FILE COPY

MarquetteAssociates
180 N La Salle St, Suite 3500
Chicago, IL 60601

Invoice Date	Invoice #
1/1/19	1901062

10574

Glen Ellyn Police
535 Duane St.
Glen Ellyn, IL 60137

Account # 1295

Balance Due $12,500.00

Amount paid: $_______________

Check number: _______________

☐ Please check box if address is incorrect or has changed, and indicate change(s) on reverse side.

Have E-Mail? Please write it here: _______________

PLEASE DETACH AND RETURN TOP PORTION WITH PAYMENT

Glen Ellyn Police
535 Duane St.
Glen Ellyn, IL 60137

Due Date	1/1/19

Description	Amount
Investment consulting services for the period October 1, 2018 through December 31, 2018.	12,500.00

CODE	AMOUNT	APPROVAL	DATE
90000 – 520800	$12,500	@	12/21/18

Terms: Due on receipt Police Pension

Wire Transfer Information:
Send ACH/EFT to: Marquette Associates, Inc.
Bank: CIBC
Routing Number:
Bank Account:
Please reference the Invoice #.

Billing Inquiries? Call 312.527.5500 X224

Marquette Associates, Inc Attn: Accts Rec, 180 N LaSalle, Ste 3500, Chicago, IL 60601
www.marquetteassociates.com

GLEN ELLYN POLICE PENSION FUND, GLEN ELLYN, IL   Page 1 of 2   Check Number: 00006947

Invoice Date	Invoice Number	Description	Invoice Amount
10/10/2018	13264-1	PROFESSIONAL SERVICES PP GL-90000-520820	$1,125.00

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
10787	FOSTER & FOSTER CONSULTING ACTUARIES, INC	00006947	10/26/2018	$1,125.00

GLEN ELLYN
POLICE PENSION FUND
535 DUANE STREET
GLEN ELLYN, ILLINOIS 60137
(630) 469-5000 (630) 547-5353

Vendor Number	Check Date	Check Number
10787	10/26/2018	00006947

$1,125.00

Pay One Thousand One Hundred Twenty Five Dollars and 00 cents ******

To The Order Of
FOSTER & FOSTER CONSULTING ACTUARIES, INC
184 SHUMAN BLVD
SUITE 305
NAPERVILLE, IL 60563

NON-NEGOTIABLE
FILE COPY

FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

Invoice

Date	Invoice #
10/10/2018	13264

Phone: (630) 620-0200
Fax: (239) 481-0634
Website: www.foster-foster.com

Bill To
Village of Glen Ellyn 535 Duane St. Glen Ellyn, IL 60137

VILLAGE OF GLEN ELLYN
POLICE PENSION FUND

10787-1

Description	Amount
Completion of assumptions and methods study and attendance at finance commission meeting.	2,000.00
Completion of additional mortality sensitivity analysis.	250.00

CODE	AMOUNT	APPROVAL	DA
34100 521055	$1,125.00	@	/
90000 - 520820	$1,125.00		

Half Police Pension
Half Village

Thank you for your business!

Please make all checks payable to:
Foster & Foster, Inc.
184 Shuman Blvd., Ste.305
Naperville, IL 60563

Balance Due **$2,250.00**

GLEN ELLYN POLICE PENSION FUND, GLEN ELLYN, IL   Page 1 of 2   Check Number: 00006949

Invoice Date	Invoice Number	Description	Invoice Amount
11/12/2018	59071	PROFESSIONAL SERVICES GL-90000-521055	$600.00

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
8264	INSPE ASSOCIATES, LTD	00006949	12/07/2018	$600.00

GLEN ELLYN
POLICE PENSION FUND
535 DUANE STREET
GLEN ELLYN, ILLINOIS 60137
(630) 469-5000 (630) 547-5353

Vendor Number	Check Date	Check Number
8264	12/07/2018	00006949

$600.00

Pay Six Hundred Dollars and 00 cents ******

To The Order Of
INSPE ASSOCIATES, LTD
123 W MADISON ST
SUITE 800
CHICAGO, IL 60602

NON-NEGOTIABLE
FILE COPY

INSPE ASSOCIATES, LTD
123 W. Madison St., Suite 800
Chicago, Illinois 60602
(312) 782-3121

INVOICE
59071
11/12/2018

Mr. Jim Monson
Glen Ellyn Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

8264-1

****PLEASE INDICATE INVOICE NUMBER ON YOUR PAYMENT TO INSPE****

Re: Munch, Raymond
File No.: NO NUMBER

R/D

CONSULTANT: Daniel G. Samo, M.D.
Patient Exam (11/12/18) and Written Report - 1.00 Hr $600.00

TOTAL AMOUNT DUE:.. $600.00

MAKE ALL CHECKS PAYABLE TO INSPE ASSOCIATES LTD.
AND SEND TO INSPE AT THE ABOVE ADDRESS

Police Pension

CODE	AMOUNT	APPROVAL	DATE
90000-521055	$600.00	@	11/30/18

PAYMENT DUE UPON RECEIPT.

INSPE ASSOCIATES LTD. WILL LOOK TO YOU FOR PAYMENT OF ITS CHARGES IN THIS MATTER REGARDLESS OF YOUR REPRESENTATION OF YOUR CLIENT OR YOUR RELATIONSHIP WITH AN INSURANCE COMPANY OR ANY OTHER PERSON, FIRM, OR CORPORATION, UNLESS INSPE RECEIVES ADEQUATE WRITTEN ASSURANCE FROM ANOTHER SOURCE THAT THAT SOURCE WILL BE RESPONSIBLE FOR PAYMENT INSTEAD OF YOU.

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT PLEASE RETURN A COPY OF THIS INVOICE WITH YOUR PAYMENT, THANK YOU

TAX ID: 36 3772118 **INSPE Associates LTD** AGS 2018-11-13 10:27:28

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/16/19 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Personnel
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 3773) DOC ID: 3773

Approval of Membership Changes / Transfers / Contribution Refunds

Membership Changes

No police officers were hired or separated in the fourth quarter 2018.

Contribution Refunds

None.

Transfers

None.

Action Requested

None.

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/16/19 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Personnel
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 3774) DOC ID: 3774

Motion to continue Raymond Munch's disability benefits subject to further annual evaluations as required by Illinois statutes

Background

In 2013, Raymond Munch was granted a duty disability pension from the Board.

Annual Disability Examination

Raymond Munch underwent an annual medical evaluation which found that he remains disabled from performing the full, unrestricted duties of a police officer. A memo from Dr. Samo at Northwestern Memorial Physicians Group will be circulated to the Board Trustees.

Action Requested

Motion to Raymond Munch's disability benefits subject to further annual evaluations as required by 40 ILCS 5/3-115 and 3-116.

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/16/19 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Personnel
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 3775) DOC ID: 3775

Motion to approve annual statutory benefit changes as presented in Attachment A

Background
Attached to this memo is the calculation of the statutory annual pension changes for 2019. These changes will be effective on the January pension payment.

Action Requested
Motion to approve the annual statutory benefit changes as presented in Attachment A.

ATTACHMENTS:

- Attachment A - Annual Pension Increases 2019 (PDF)

Village of Glen Ellyn
Scheduled Pension Increases
Pension Increases 1/01/19

Name	2018 Pension Annual	2018 Pension Monthly	2019 Pension Annual	2019 Pension Monthly	Incr. From 2018	Notes:
Retirement Pensions						
Acton, Robert	47,871.48	7,978.58	95,742.96	7,978.58	100.0%	first increase 7/1/2019; $8217.94
Allen, Dawn (Pocuis QILDRO)	11,149.80	929.15	11,149.80	929.15	0.00%	set amount, no increases (see Pocuis)
Baki, Joseph K	82,461.60	6,871.80	82,461.60	6,871.80	0.00%	first increase 10/1/2019; $7558.98
Beck, Brian D	71,466.72	5,955.56	71,466.72	5,955.56	0.00%	first increase 2/1/2021
Borzym, Leon	62,397.84	5,199.82	64,269.72	5,355.81	3.0%	
Broadhead, Stephen	71,472.24	5,956.02	73,616.40	6,134.70	3.0%	
Bruno, William	73,376.52	6,114.71	75,577.80	6,298.15	3.0%	
Campbell, Mark	62,359.68	5,196.64	64,230.48	5,352.54	3.0%	
Clouse, Phillip H.	50,116.92	4,176.41	51,620.52	4,301.71	3.0%	
Combs, Richard N.	57,607.32	4,800.61	59,335.56	4,944.63	3.0%	
Crowley, John	59,370.12	4,947.51	61,151.28	5,095.94	3.0%	
French, Stephen	78,944.64	6,578.72	81,312.96	6,776.08	3.0%	
Grant, Robert	53,960.88	4,496.74	55,579.68	4,631.64	3.0%	
Hamann, James D.	80,257.92	6,688.16	82,665.60	6,888.80	3.0%	
Harvey, Jean	23,883.50	6,759.48	81,113.76	6,759.48	0.0%	first increase 1/1/2020
Jamieson, Dennis W.	49,243.00	6,754.57			0.0%	*passed away 8/9/18*
King, James	80,195.28	6,682.94	82,601.16	6,883.43	3.0%	
Kleinofen, John E.	51,718.20	4,309.85	53,269.80	4,439.15	3.0%	
Miller, Gerald	56,930.16	4,744.18	58,638.12	4,886.51	3.0%	
Mullany Jr., James	90,874.20	7,572.86	93,600.60	7,800.05	3.0%	
Nagel, Rupert J.	56,561.64	4,713.47	58,258.56	4,854.88	3.0%	
Pocuis, Ronald	66,796.56	5,566.38	69,134.95	5,761.25	3.5%	Combined pension of Pocuis & Allen increase by 3%. Set amount to Allen, remainder to Pocuis.
Roman, Mary (QILDRO)	29,168.04	2,430.67	30,043.08	2,503.59	3.0%	50/50 split with ex-spouse for QILDRO
Roman, Thomas	29,168.04	2,430.67	30,043.08	2,503.59	3.0%	50/50 split with ex-spouse for QILDRO
Ryan, Lawrence	35,913.84	2,992.82	36,991.20	3,082.60	3.0%	
Smith, Larry	60,182.16	5,015.18	61,987.68	5,165.64	3.0%	
Smith, Stephen	75,454.71	6,656.88	82,279.08	6,856.59	9.0%	
Staples, Thomas	51,063.60	4,255.30	52,595.52	4,382.96	3.0%	
Steele, James	49,991.40	4,165.95	51,491.16	4,290.93	3.0%	
Thiele, Howard	113,216.40	9,434.70	116,612.88	9,717.74	3.0%	
Tobias, Mark	62,154.12	5,179.51	64,018.80	5,334.90	3.0%	
Velon, Robert C	42,443.88	3,536.99	43,717.20	3,643.10	3.0%	
	1,887,772.41	169,092.83	1,996,577.71	166,381.48		
Disability Pensions						
Kozol, Phillip	31,524.36	2,627.03	31,979.04	2,664.92	1.4%	Each year, he receives 3% increase on the **original pension amount of $1,262.99/month= $37.89**
Lilly, Roger	49,733.16	4,144.43	50,683.44	4,223.62	1.9%	Each year, he receives 3% increase on the **original pension amount of $2639.78/month=$79.19**
Munch, Raymond	54,742.44	4,561.87	54,742.44	4,561.87	0.0%	First increase 1/1/2041
	135,999.96	11,333.33	137,404.92	11,450.41		
Surviving Spouse Pensions						
Madden, Alison	57,366.36	4,780.53	57,366.36	4,780.53	0.0%	set amount, no increases
Kahl, Patricia	12,000.00	1,000.00	12,000.00	1,000.00	0.0%	set amount, no increases
Bellini, Martha	58,944.72	4,912.06	58,944.72	4,912.06	0.0%	set amount, no increases
	128,311.08	10,692.59	128,311.08	10,692.59		
Total	**$ 2,152,083.45**	**$ 191,118.75**	**$ 2,262,293.71**	**$ 188,524.48**		

Note: William Holmer will start collecting his pension in August 2019 (8/5/19) with an initial monthly benefit of $7,610.63. His next increase would be 9/1/24.