Agenda
Village of Glen Ellyn
Police Pension Board
Special Meeting
Tuesday, January 21, 2020
7:30 PM
Police Department Administrative Conference 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 8, 2019 7:30 PM
2. Police Pension Board - Special Meeting - Oct 22, 2019 7:30 PM

D. Quarterly Investment Report

1. Christopher Caparelli from Marquette Associates will present the Fourth Quarter 2019 report as well as recommendations for the investment portfolio.

E. Approval of Expenses

1. Approve the Expense Vouchers in the amount of 23,808.87 and Pension Expenses in the amount of $604,910.10 for a total of $628,718.97

F. Approval of Membership Changes / Contribution Refunds / Transfers

1. Motion to approve a surviving spouse pension to Elizabeth Lilly in the monthly amount of $4,223.62, effective December 18, 2019.

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. Pension Consolidation Update
2. Next Meeting: Wednesday, April 15, 7:30PM

J. Adjournment

1. Motion to adjourn

Minutes
Village of Glen Ellyn
Police Pension Board
Special Meeting
Tuesday, October 8, 2019
7:30 PM
Police Department Community Room
65 S Park Blvd Glen Ellyn

A. Call to Order

Attendee Name	Title	Status
Bill Housey	Trustee	Present
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), and Recording Secretary Elisa Pollina. President Adduci called the meeting to order at 7:30 PM.

B. Public Comment (Non Agenda Items)

None.

C. Approval of Minutes

1. Police Pension Board - Regular Meeting - Jul 17, 2019 7:30 PM

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

D. Quarterly Investment 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 the US Economy is strong. Consumers are still spending. The unemployment rate dropped to 3.50% from 3.78% with 163K new jobs added in September. The market has been quite resilient and the strong economy could continue for the next 2 years. Mr. Caparelli did not recommend making any adjustments to the portfolio at this time.

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

E. Approval of Expenses

1. Approve the Expense Vouchers in the amount of $24,339.47 and Pension Expenses in the amount of $594,255.91 for a total of $618,595.38

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

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

Finance Director Coyle presented one membership change, one contribution refund and one transfer to the Pension Board.

1. Motion to accept Nicholas Kostantinidis into the Police Pension Fund, effective September 3, 2019.

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

2. Motion to refund the contributions of Kyle Yaegar, in the amount of $8,260.00

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

3. Motion to approve a transfer to the Elgin Police Pension Fund of $112,650.75, only after receiving $48,921.74 from Nicholas Kozicki.

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

G. Annual Report to the Village Board

1. Motion to approve the annual report to the Village Board for December 31, 2018

Finance Director Coyle presented the annual report, stating that most of the information contained in the report was contained in the actuary report that was reviewed earlier in the year. The report will be forwarded to the Village Board.

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

H. Other Business

1. The regular meeting for Wednesday, October 16, 2019 is cancelled.

2. Meeting Schedule for 2020: January 15, April 15, July 15, and October 21

I. Adjournment

1. Motion to Adjourn

The meeting was adjourned at 8:40 PM.

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

Minutes
Village of Glen Ellyn
Police Pension Board
Special Meeting
Tuesday, October 22, 2019
7:30 PM
Police Department Administrative Conference 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 and Recording Secretary Elisa Pollina.

President Adduci called the meeting to order at 8:01 P.M.

B. Public Comment (Non Agenda Items)

C. Pension Consolidation

1. Resolution Regarding Consolidation of Pension Funds

Trustee Monson would like the state to delay voting on the consolidation of police and fire pension funds to the 2020 Regular legislative session instead of voting on this at the 2019 Veto Session.

Trustee Terranova added that the state should consider allowing greater freedom in investing before looking at consolidation.

President Adduci asks what other pension funds are doing. Trustee Terranova adds that he knows of other pension funds that are passing similar resolutions.

Director Coyle asks the board if they would like to meet again once the legislation is voted on. Trustee Terranova adds he would like to speak to our attorney first to see if he could draft something up that would allow us to change the investment parameters.

Trustee Terranova motions to pass a Resolution Regarding Consolidation of Pension Funds which requests that the Illinois legislature wait until the regular 2020 legislative session to consider consolidation of pension funds. Trustee Monson seconds the motion.

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

D. Other Business

None.

E. Adjournment

1. Motion to Adjourn

The meeting was adjourned at 8:12 PM.

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

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/21/20 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Report
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 4318) DOC ID: 4318

Christopher Caparelli from Marquette Associates will present the Fourth Quarter 2019 report as well as recommendations for the investment portfolio.

Please see the attached reports.

ATTACHMENTS:

- December 2019 Market Environment (PDF)
- 4Q19 Glen Ellyn Police (PDF)

Marquette Associates

December 2019
Market Environment

U.S. economy overview

- 4Q GDP of 2.3% forecasted by GDP Now from Atlanta Fed
- The unemployment rate for December was unchanged at 3.5% with 145K new jobs added
- CPI increased 2.1% over the trailing 12 months with core CPI at 2.3%
- Articles of impeachment against Trump are expected to be filed shortly
- Phase one agreement reached in China tariff talks

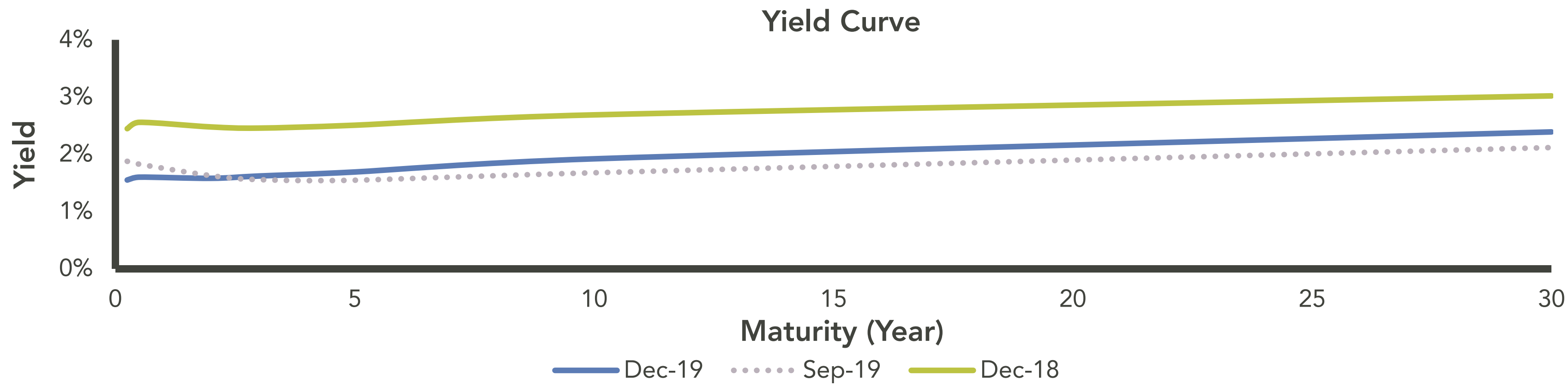
Fixed income: an early start to the roaring 2020s?

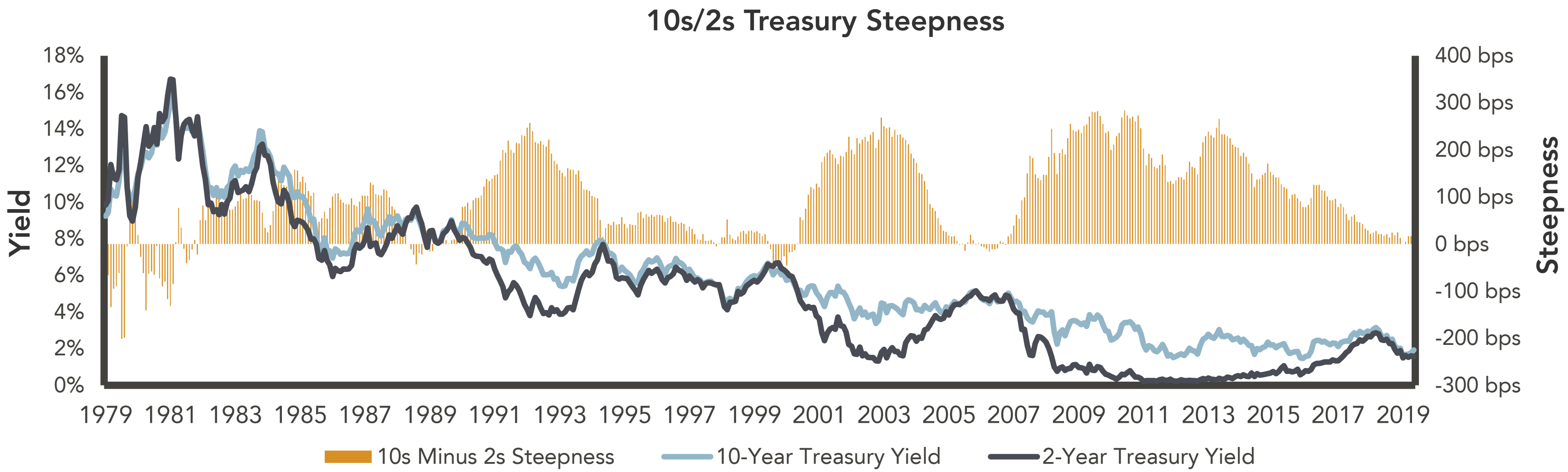
U.S.-China Phase 1 deal announcement steepened yield curve in December

		Month (%)	Qtr (%)	YTD (%)	1 Yr (%)	3 Yr (%)	5 Yr (%)	10 Yr (%)
Broad Market Indices	Blm BC Aggregate	-0.1	0.2	8.7	8.7	4.0	3.0	3.7
Intermediate Indices	Blm BC Int. Gov./Credit	0.1	0.4	6.8	6.8	3.2	2.6	3.1
Government Only Indices	Blm BC Long Gov.	-2.8	-4.1	14.7	14.7	6.9	4.2	7.0
	Blm BC Int. Gov.	0.0	0.0	5.2	5.2	2.6	2.0	2.4
	Blm BC 1-3 Year Gov.	0.2	0.5	3.6	3.6	1.9	1.4	1.2
	Blm BC U.S. TIPS	0.4	0.8	8.4	8.4	3.3	2.6	3.4
Credit Indices	Blm BC U.S. Long Credit	0.1	1.2	23.4	23.4	8.9	6.3	8.0
	Blm BC High Yield	2.0	2.6	14.3	14.3	6.4	6.1	7.6
	CS Leveraged Loan Index	1.6	1.7	8.2	8.2	4.5	4.5	5.2
Securitized Bond Indices	Blm BC MBS	0.3	0.7	6.4	6.4	3.2	2.6	3.2
	Blm BC ABS	0.1	0.4	4.5	4.5	2.6	2.2	2.7
	Blm BC CMBS	-0.3	-0.3	8.3	8.3	4.2	3.4	5.7
Non-U.S. Indices	Blm BC Global Aggregate Hedged	-0.2	-0.5	8.2	8.2	4.3	3.6	4.1
	JPM EMBI Global Diversified	2.0	1.8	15.0	15.0	6.7	6.2	6.9
	JPM GBI-EM Global Diversified	0.9	1.6	12.3	12.3	8.1	7.4	7.8
Municipal Indices	Blm BC Municipal 5 Year	0.3	1.0	5.4	5.4	3.4	2.4	2.9
	Blm BC HY Municipal	0.3	0.9	10.7	10.7	8.3	5.9	7.2

Note: the local currency GBI index is unhedged and denominated in local currencies. Sources: Bloomberg Barclays, Credit Suisse, JPMorgan as of December 31, 2019

Yield curve slopes upward after 3Q inversion



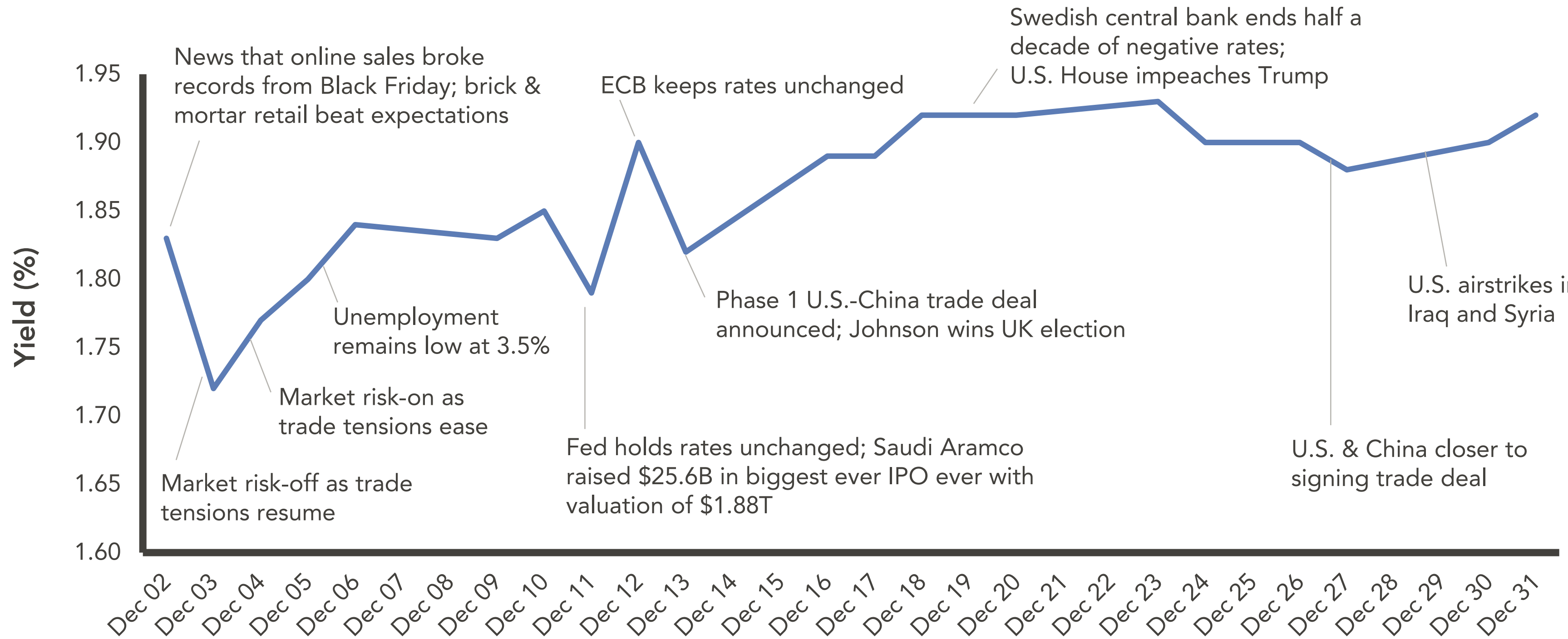


Source: Federal Reserve as of December 31, 2019

December: Market risk-on as trade tensions ease

The 10-year rose as Phase 1 of the U.S.-China trade deal was announced

10-Year Treasury Yield

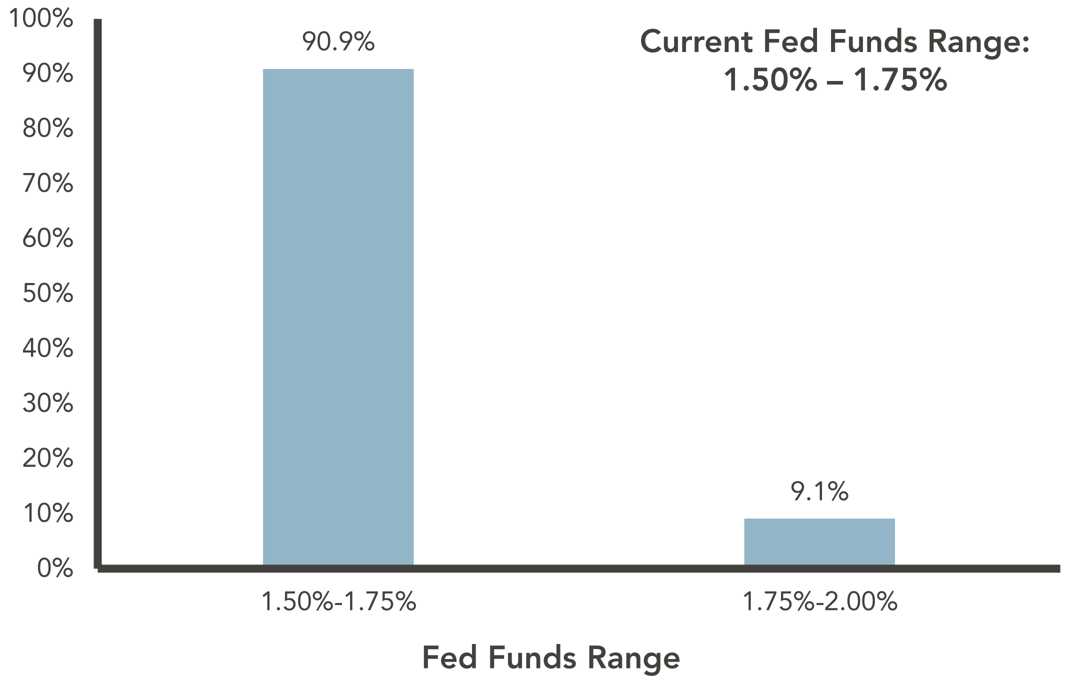


Source: Federal Reserve as of December 31, 2019

Potential rate hike back on table, with low probability

Market expects low probability of 9.1% for a hike at end of January, next Fed meeting with over 50% chance of cut is November 2020

Probability of Fed Funds Rate at January 29, 2020 Fed Meeting



Source: Bloomberg; latest data as of January 7, 2020

U.S. equities: New all-time highs set in December

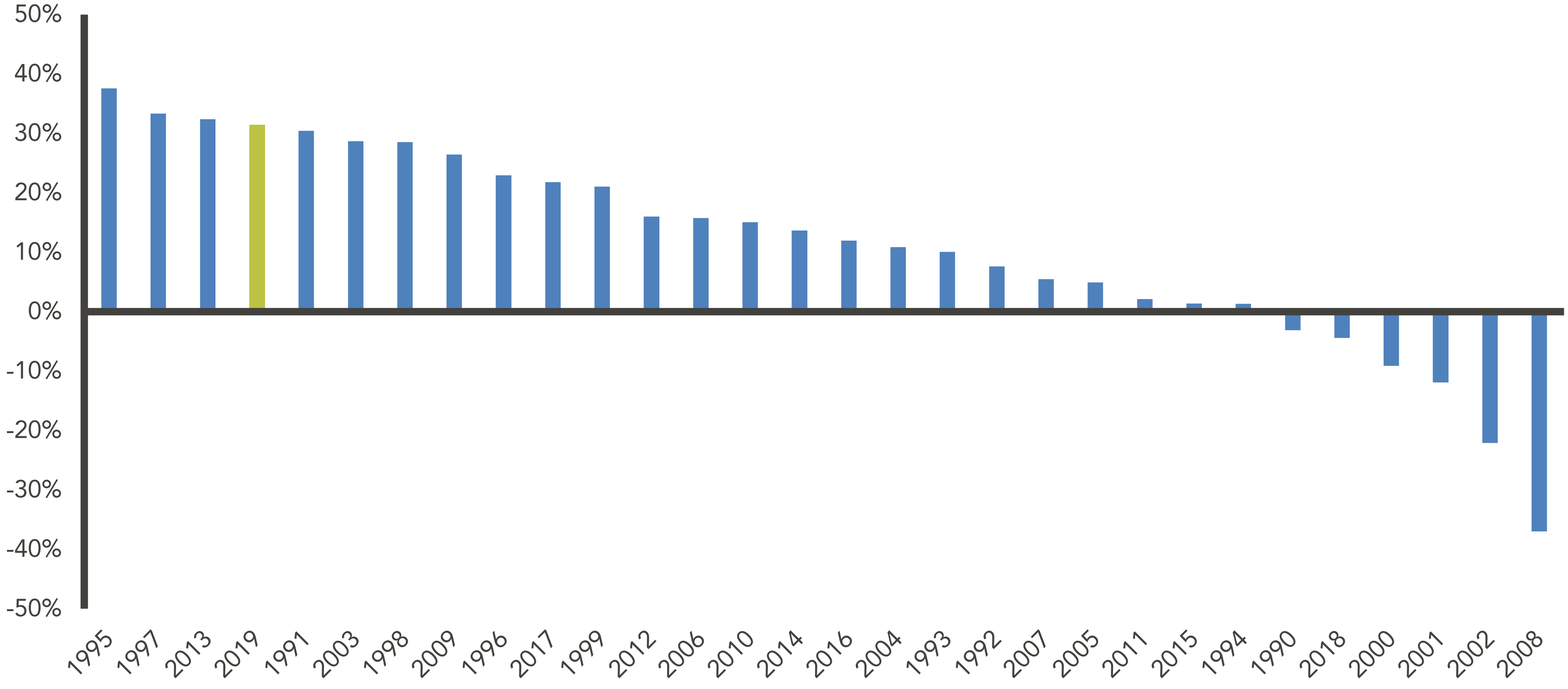
U.S. equity index returns

	Month (%)	3-Month (%)	YTD (%)	1 Year (%)	3 Year (%)	5 Year (%)	10 Year (%)
Broad Market Indices							
Dow Jones	1.9	6.7	25.3	25.3	15.7	12.6	13.4
Wilshire 5000	2.9	9.1	31.0	31.0	14.5	11.4	13.4
Russell 3000	2.9	9.1	31.0	31.0	14.6	11.2	13.4
Large-Cap Market Indices							
S&P 500	3.0	9.1	31.5	31.5	15.3	11.7	13.6
Russell 1000	2.9	9.0	31.4	31.4	15.0	11.5	13.5
Russell 1000 Value	2.8	7.4	26.5	26.5	9.7	8.3	11.8
Russell 1000 Growth	3.0	10.6	36.4	36.4	20.5	14.6	15.2
Mid-Cap Market Indices							
Russell MidCap	2.3	7.1	30.5	30.5	12.1	9.3	13.2
Russell MidCap Value	3.0	6.4	27.1	27.1	8.1	7.6	12.4
Russell MidCap Growth	1.2	8.2	35.5	35.5	17.4	11.6	14.2
Small-Cap Market Indices							
Russell 2000	2.9	9.9	25.5	25.5	8.6	8.2	11.8
Russell 2000 Value	3.5	8.5	22.4	22.4	4.8	7.0	10.6
Russell 2000 Growth	2.3	11.4	28.5	28.5	12.5	9.3	13.0

Source: Morningstar Direct as of December 31, 2019

A stellar year for U.S. equities

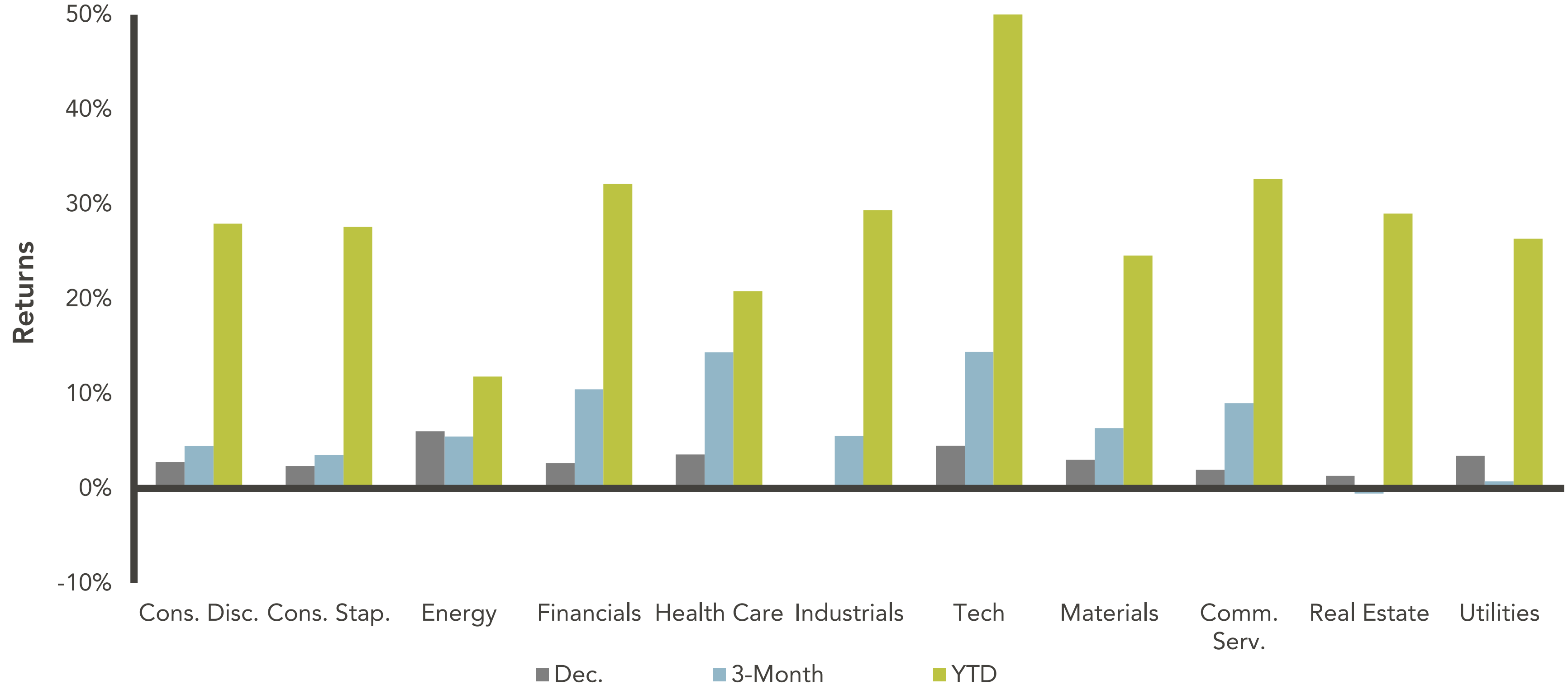
S&P 500 had the 4th highest returning calendar year the past 30 years



Source: eVestment; data as of December 31, 2019

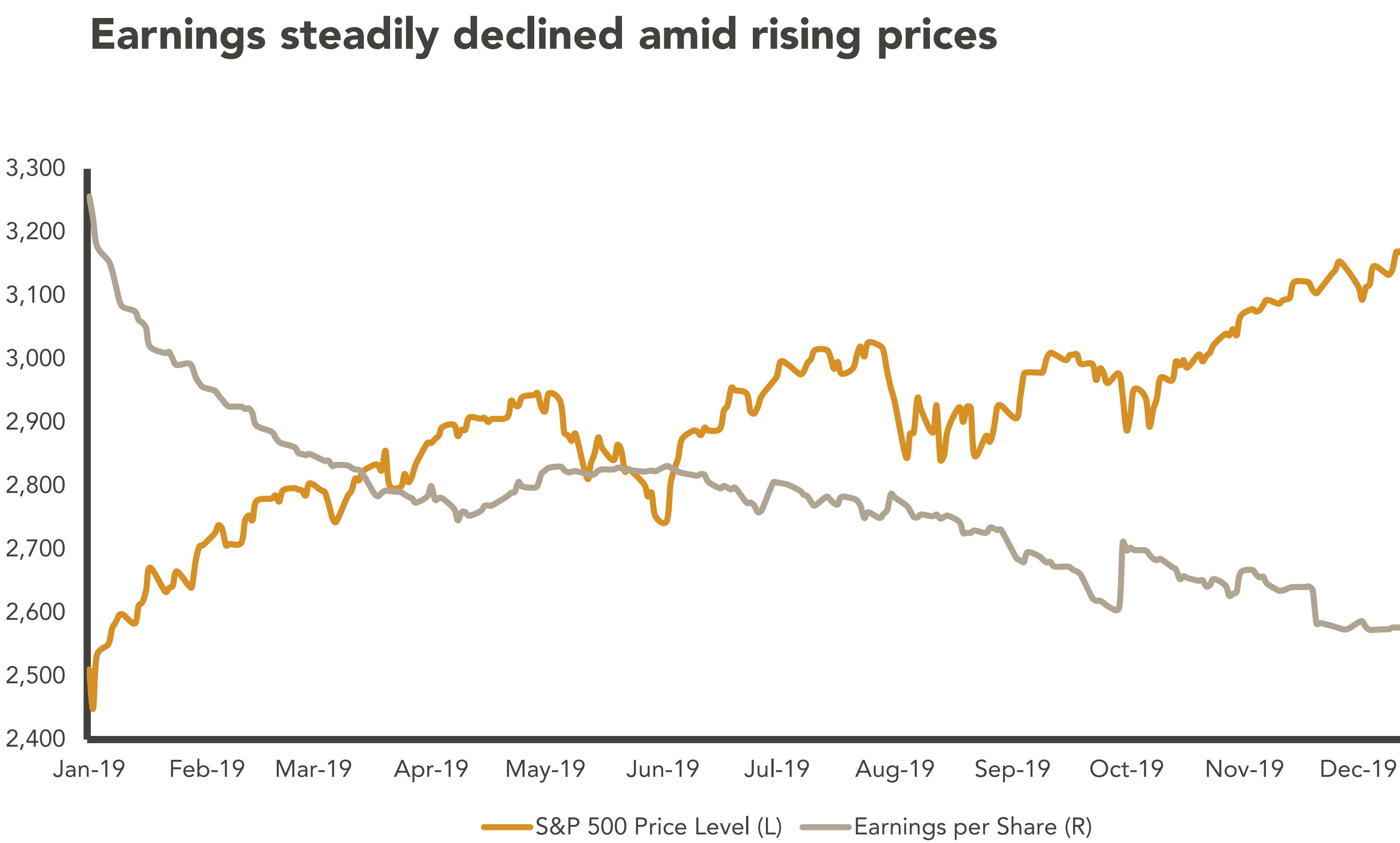
Technology sector has best year since 2009

S&P 500 sector performance



Source: Morningstar Direct as of December 31, 2019

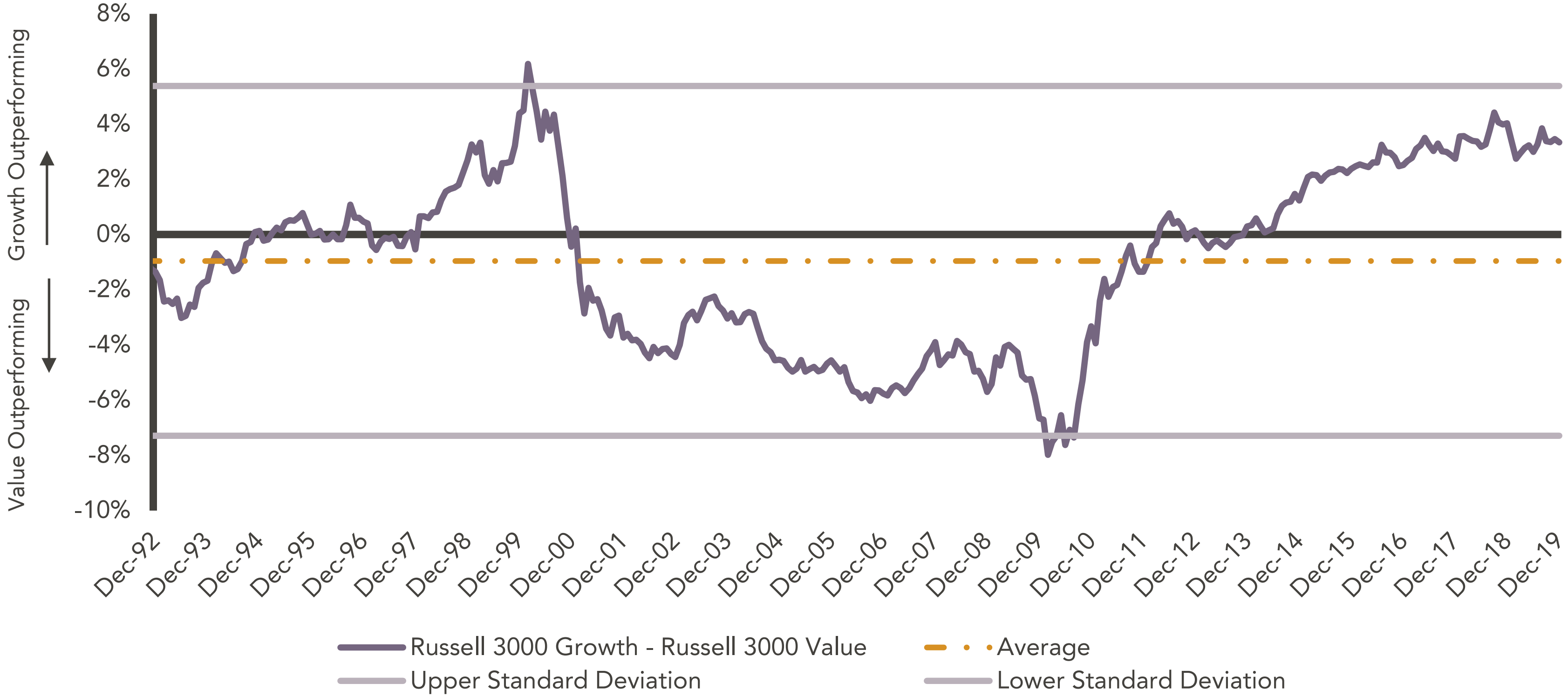
Multiple expansion drove returns in 2019



Source: Bloomberg as of December 31, 2019

Is reversion to the mean due?

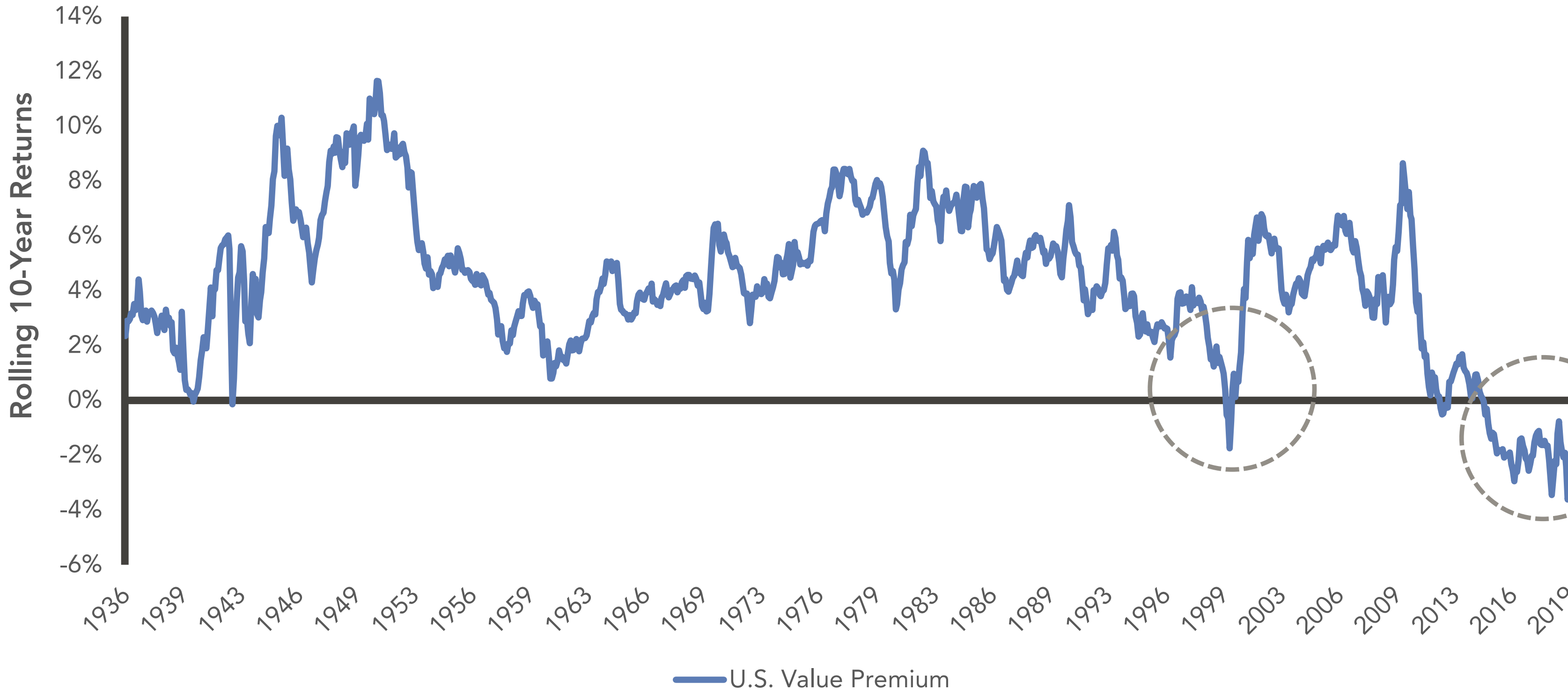
Rolling 10-year trailing performance of growth minus value



Source: eVestment as of December 31, 2019

Value is usually positive… until recently

Consistent value premium since the Great Depression



Source: Kenneth French Data Library; December 31, 1926 – November 29, 2019. U.S. value represented by Fama/French HML

Non-U.S. equities: finish the year with a bang

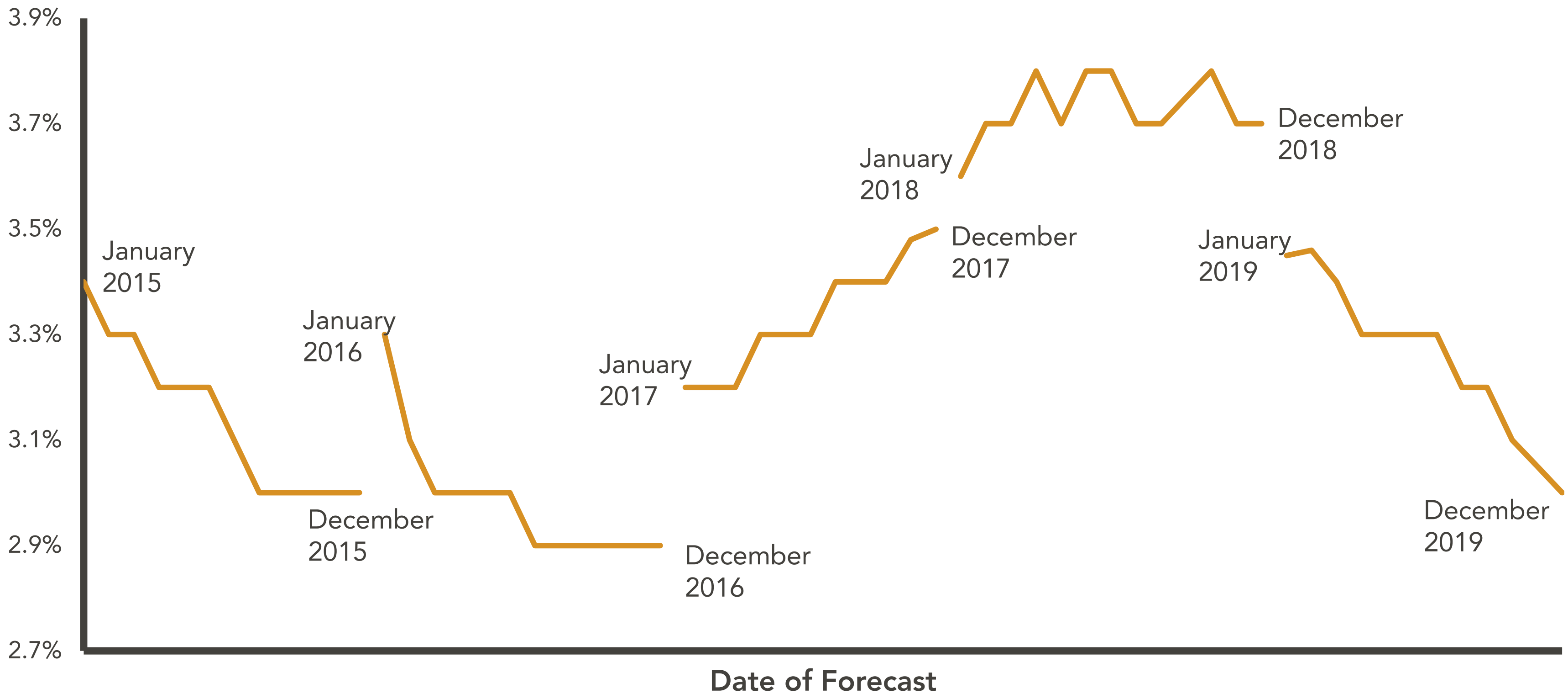
Double digit returns across the board in 2019

	Month (%)	3-Month (%)	YTD (%)	1 Year (%)	3 Year (%)	5 Year (%)	10 Year (%)
MSCI ACWI	3.5	9.0	26.6	26.6	12.4	8.4	8.8
MSCI ACWI ex. U.S.	4.3	8.9	21.5	21.5	9.9	5.5	5.0
MSCI EAFE	3.3	8.2	22.0	22.0	9.6	5.7	5.5
MSCI EAFE Local	1.3	5.2	21.7	21.7	7.7	6.7	7.2
MSCI Emerging Markets	7.5	11.8	18.4	18.4	11.6	5.6	3.7
MSCI EM Local	5.7	9.5	18.1	18.1	11.5	7.5	6.1
MSCI EAFE Small-Cap	4.4	11.5	25.0	25.0	10.9	8.9	8.7
MSCI EM Small-Cap	6.1	9.5	11.5	11.5	6.7	3.0	3.0
MSCI Frontier	4.3	6.6	18.0	18.0	9.2	2.7	5.3

Source: eVestment as of December 31, 2019

World GDP forecast by calendar year

Forecast continues to be revised downward

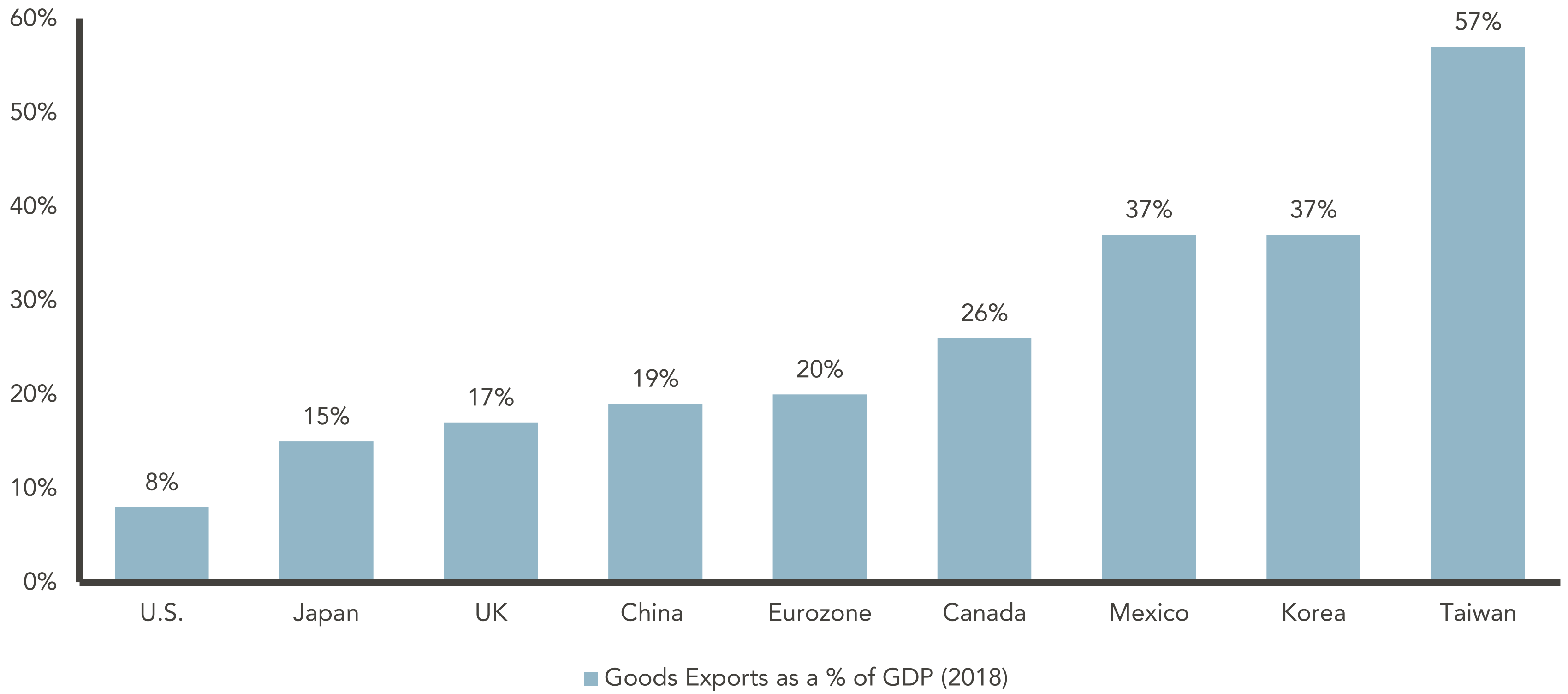


Source: Bloomberg, World GDP Economic Forecast (Annual YoY%) Survey Median

MarquetteAssociates

Emerging countries reliant on global trade

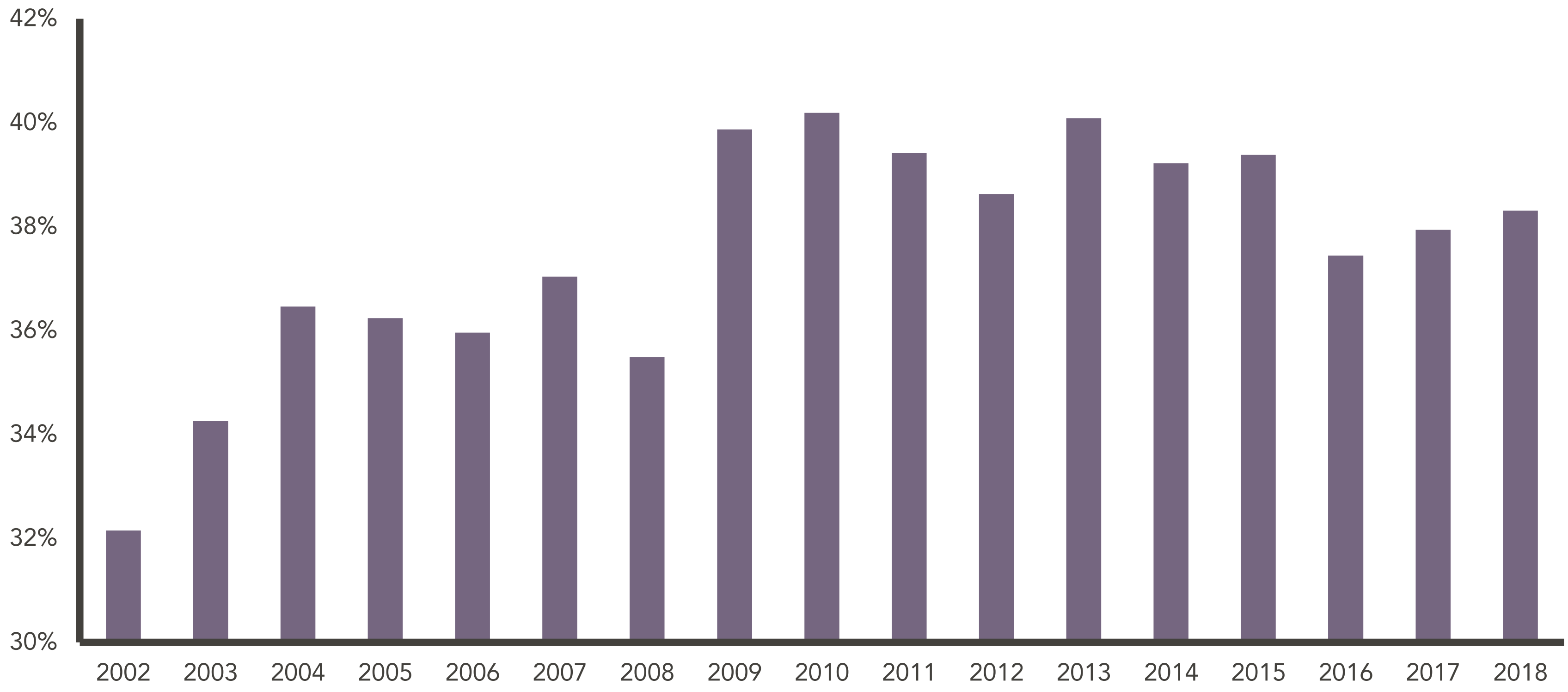
U.S. potentially less impacted by slowdown in global trade



Sources: JP Morgan, IMF

U.S. companies reliant on international revenues

Close to 40% of S&P 500 revenues come from outside the U.S.

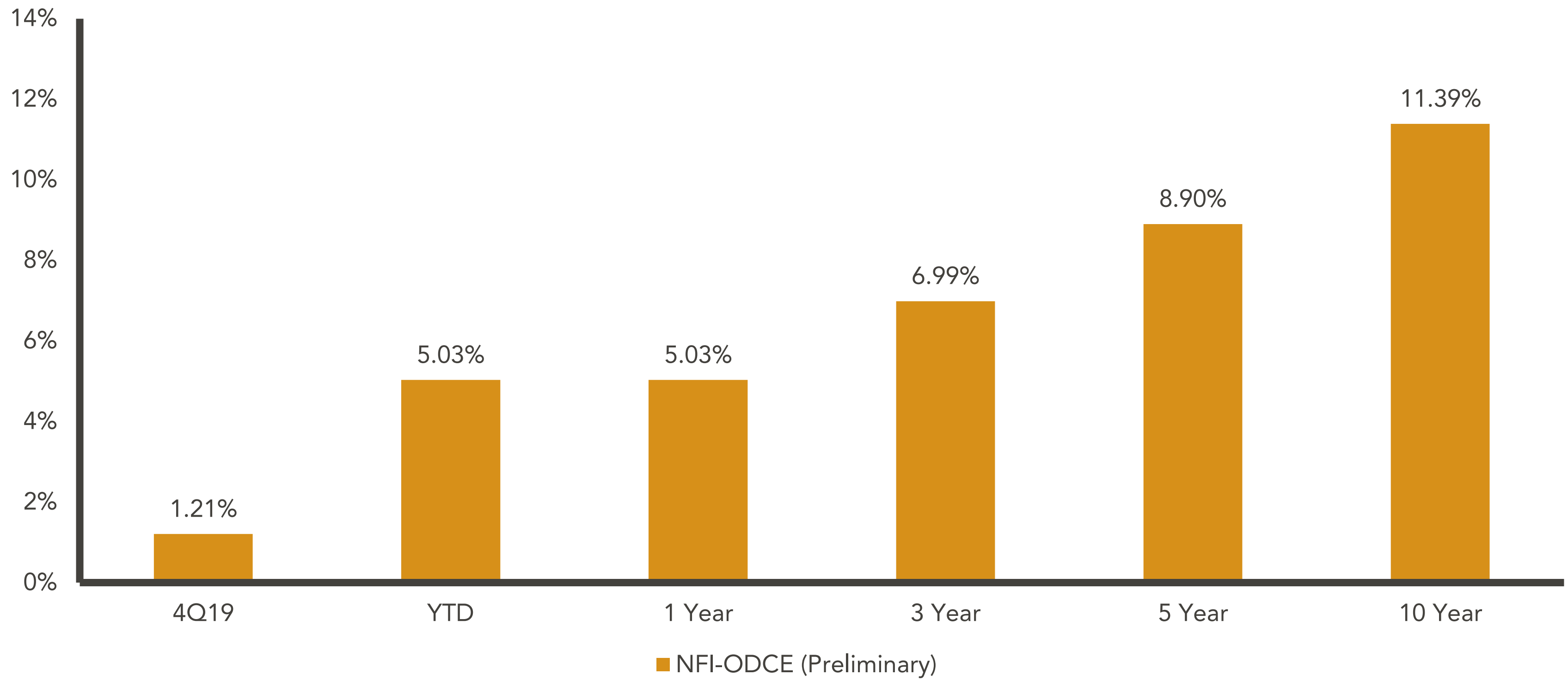


Source: Factset

Real Estate

Preliminary 4Q19 performance

Core real estate on pace to deliver a 5% gross return for calendar year 2019 as returns continue to moderate

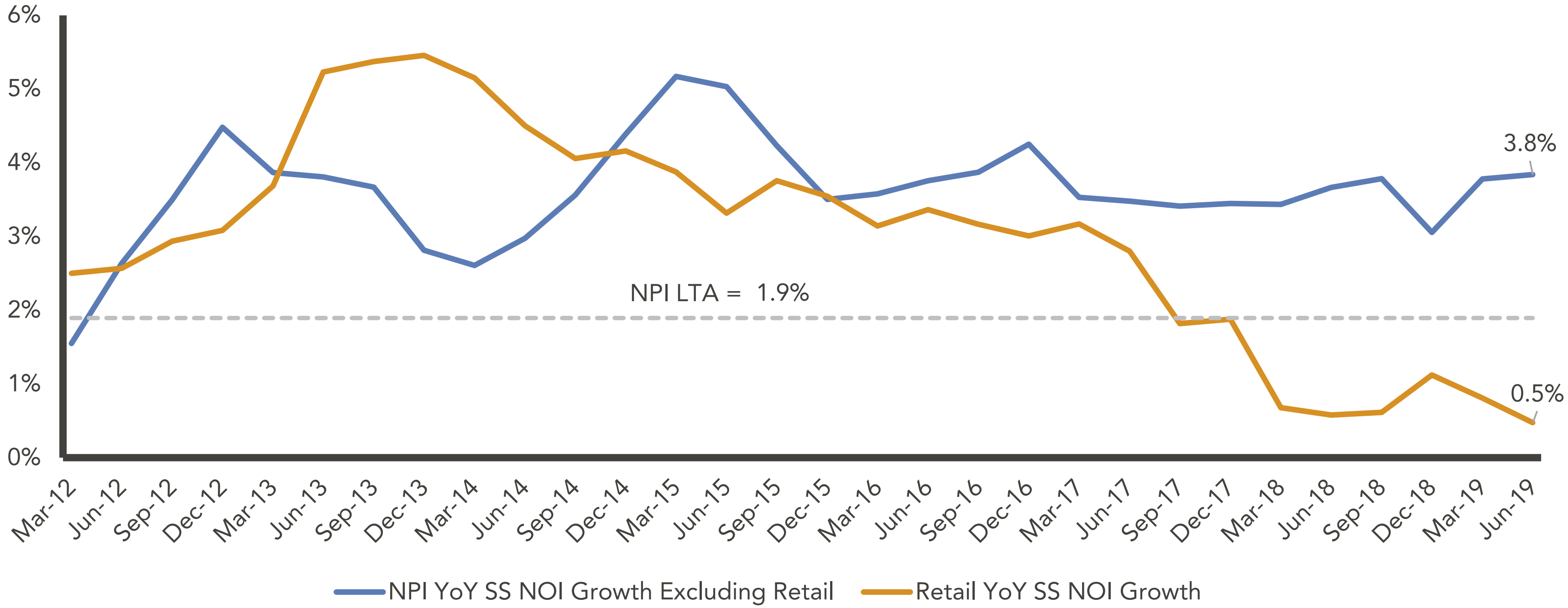


Source: NFI-ODCE Manager reported information

Retail sector continues to be challenged

Retail sector same-store NOI growth has decelerated significantly since 2013 as store closings and capex accelerate

NPI YoY same-store NOI growth



Sources: NCREIF, Clarion as of 2Q 2019. NPI = NCREIF Property Index, LTA = Long Term Average from 2Q 2001 – 2Q 2019.

Purpose:

Guide institutional investment programs

Mission
Enable institutions to become more effective investment stewards

Vision
Leading investment consultant of risk-adjusted returns & client services

Principles

- ✓ Real-world experience
- ✓ Independent expertise
- ✓ Focused client service
- ✓ Careful research

The sources of information used in this report are believed to be reliable. Marquette Associates, Inc. has not independently verified all of the information and its accuracy cannot be guaranteed. Opinions, estimates, projections and comments on financial market trends constitute our judgment and are subject to change without notice. References to specific securities are for illustrative purposes only and do not constitute recommendations. Past performance does not guarantee future results.

Marquette is an independent investment adviser registered under the Investment Advisers Act of 1940, as amended. Registration does not imply a certain level of skill or training. More information about Marquette including our investment strategies, fees and objectives can be found in our ADV Part 2, which is available upon request.

About Marquette Associates

Marquette Associates is an independent investment consulting firm that guides institutional investment programs with a focused client service approach and careful research. For more than 30 years Marquette has served this mission in close collaboration with clients – enabling institutions to be more effective investment stewards. Marquette is a completely independent and 100% employee-owned consultancy founded with the sole purpose of advising institutions. For more information, please visit www.marquetteassociates.com.

Marquette Associates

Pension Fund

Glen Ellyn Police

Pension Fund

Executive Summary

December 31, 2019

Total Fund Composite

Manager Status

Market Value: $32.8 Million and 100.0% of Fund

Investment Manager	Asset Class	Status	Reason
Great Lakes Advisors	Int. Fixed Income	In Compliance	---
Vanguard Value Index	Large-Cap Value	In Compliance	---
Vanguard 500 Index	Large-Cap Core	In Compliance	---
Vanguard Mid-Cap Growth ETF	Mid-Cap Growth	In Compliance	---
Nuveen Small Cap Value	Small-Cap Value	In Compliance	---
Vanguard Developed Markets	Non-U.S. Large-Cap Core	In Compliance	---
Goldman Sachs International Small Cap Insights	Non-U.S. Small-Cap Core	In Compliance	---
DFA Emerging Markets Core Equity Fund	Emerging Markets	In Compliance	---
BlackRock Multi-Asset Income	Global Tactical Asset Allocation	In Compliance	---
Principal U.S. Property Separate Account	Core Real Estate	In Compliance	---

Open-End Investment Manager Evaluation Terminology

The following terminology has been developed by Marquette Associates to facilitate efficient communication among the Investment Manager, Investment Consultant, and the Plan Sponsor. Each term signifies a particular status with the Fund and any conditions that may require improvement. In each case, communication is made only after consultation with the Trustees and/or the Investment Committee of the Plan.

In Compliance – The investment manager states it is acting in accordance with the Investment Policy Guidelines.

Alert – The investment manager is notified of a problem in performance (usually related to a benchmark or volatility measure), a change in investment characteristics, an alteration in management style or key investment professionals, and/or any other irregularities.

On Notice – The investment manager is notified of continued concern with one or more Alert issues. Failure to improve upon stated issues within a specific time frame justifies termination.

Termination – The Trustees have decided to terminate the investment manager. The investment manager is notified and transition plans are in place.

Total Fund Composite

Market Value: $32.8 Million and 100.0% of Fund

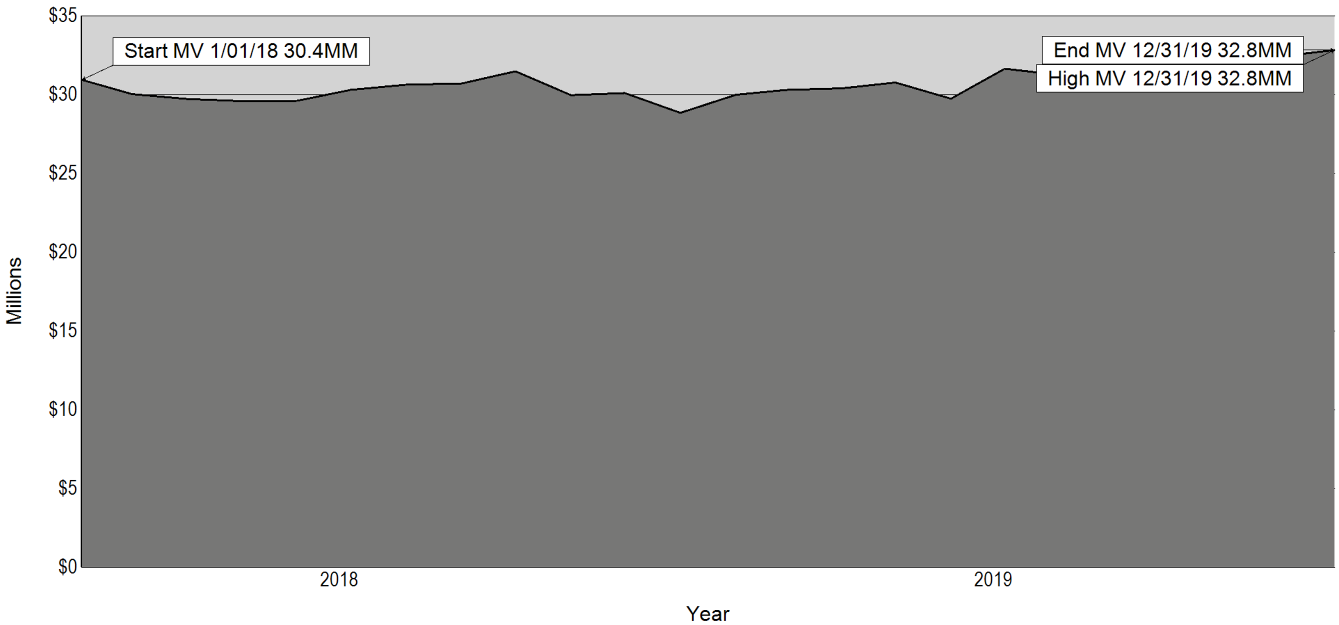
Ending December 31, 2019

	Asset Class	Market Value ($)	3 Mo Net Cash Flows ($)	% of Portfolio	Policy %	Policy Difference ($)
Total Fund Composite		**32,814,921**	**-550,095**	**100.0**	**100.0**	**0**
U.S. Fixed Income Composite		**11,329,685**	**-8,220**	**34.5**	**35.0**	**-155,538**
Great Lakes Advisors	Int. Fixed Income	11,329,685	-8,220	34.5	35.0	-155,538
U.S. Equity Composite		**10,170,301**	**-5,809**	**31.0**	**30.0**	**325,824**
Vanguard Value Index	Large-Cap Value	3,122,466	0	9.5	9.0	169,123
Vanguard 500 Index	Large-Cap Core	3,191,032	0	9.7	9.0	237,689
Vanguard Mid-Cap Growth ETF	Mid-Cap Growth	2,053,025	-5,809	6.3	6.0	84,130
Nuveen Small Cap Value	Small-Cap Value	1,803,777	0	5.5	6.0	-165,118
Non U.S. Equity Composite		**6,650,329**	**0**	**20.3**	**20.0**	**87,345**
Vanguard Developed Markets	Non-U.S. Large-Cap Core	3,364,915	0	10.3	10.0	83,423
Goldman Sachs International Small Cap Insights	Non-U.S. Small-Cap Core	1,660,706	0	5.1	5.0	19,960
DFA Emerging Markets Core Equity Fund	Emerging Markets	1,624,708	0	5.0	5.0	-16,038
Global Tactical Composite		**1,660,083**	**0**	**5.1**	**5.0**	**19,337**
BlackRock Multi-Asset Income	Global Tactical Asset Allocation	1,660,083	0	5.1	5.0	19,337
Real Estate Composite		**2,218,171**	**0**	**6.8**	**10.0**	**-1,063,321**
Principal U.S. Property Separate Account	Core Real Estate	2,218,171	0	6.8	10.0	-1,063,321
Cash Composite		**786,353**	**-536,066**	**2.4**	**0.0**	**786,353**
US Bank Money Market	Cash & Equivalents	786,353	-536,066	2.4	0.0	786,353

Total Fund Composite

Market Value History

Market Value: $32.8 Million and 100.0% of Fund



Summary of Cash Flows

	Fourth Quarter	One Year	2019	2018
Beginning Market Value	**$31,974,429**	**$28,836,431**	**$28,836,431**	**$30,434,632**
Net Cash Flow	-$550,095	-$449,321	-$449,321	$76,821
Net Investment Change	$1,390,588	$4,427,811	$4,427,811	-$1,675,022
Ending Market Value	**$32,814,921**	**$32,814,921**	**$32,814,921**	**$28,836,431**

Total Fund Composite

Annualized Performance (Net of Fees)

Market Value: $32.8 Million and 100.0% of Fund

Ending December 31, 2019

	1 Mo	3 Mo	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
Total Fund Composite	1.8	4.4	15.3	4.4	6.9	6.7	5.4	6.0	6.2
Total Fund Composite Benchmark	1.9	4.6	15.8	5.5	8.3	8.3	6.9	8.9	9.0
U.S. Fixed Income Composite	0.0	0.2	6.3	3.3	4.0	4.6	3.8	3.0	4.4
BBgBarc US Aggregate TR	-0.1	0.2	8.7	4.3	4.0	3.7	3.0	2.7	3.7
U.S. Equity Composite	2.6	7.7	27.4	8.2	13.1	12.0	9.4	12.7	12.2
Wilshire 5000	2.9	9.1	31.0	11.4	14.5	14.2	11.4	14.4	13.4
Non U.S. Equity Composite	4.4	9.2	20.4	0.6	--	--	--	--	--
MSCI ACWI ex USA	4.3	8.9	21.5	2.1	9.9	8.5	5.5	5.4	5.0
Global Tactical Composite	1.5	2.4	14.0	4.9	--	--	--	--	--
BBgBarc US Govt/Credit Int TR	0.1	0.4	6.8	3.8	3.2	2.9	2.6	2.2	3.1
Real Estate Composite	0.2	1.3	5.8	6.9	--	--	--	--	--
NFI	0.0	0.0	3.1	5.2	5.7	6.2	7.7	9.0	10.3

Total Fund Composite Benchmark is 40% BBgBarc US Govt/Credit Int, 9% CRSP US Large Cap Value, 9% S&P 500, 6% CRSP US Mid Cap Growth, 6% Russell 2000 Value, 10% FTSE Developed ex US All Cap, 5% MSCI EAFE Small Cap, 5% MSCI Emerging Markets, 10% NFI. Prior to 12/31/2017, the Benchmark was 60/40 S&P 500/BBgBarc US Aggregate.

Investment Manager

Annualized Performance (Net of Fees)

Market Value: $32.8 Million and 100.0% of Fund

Ending December 31, 2019

	1 Mo	3 Mo	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs	Inception	Inception Date
Total Fund Composite	**1.8%**	**4.4%**	**15.3%**	**4.4%**	**6.9%**	**6.7%**	**5.4%**	**6.0%**	**6.2%**	**5.8%**	**Oct-93**
Total Fund Composite Benchmark	*1.9%*	*4.6%*	*15.8%*	*5.5%*	*8.3%*	*8.3%*	*6.9%*	*8.9%*	*9.0%*	*7.9%*	*Oct-93*
U.S. Fixed Income Composite	**0.0%**	**0.2%**	**6.3%**	**3.3%**	**4.0%**	**4.6%**	**3.8%**	**3.0%**	**4.4%**	**4.9%**	**Dec-01**
BBgBarc US Aggregate TR	*-0.1%*	*0.2%*	*8.7%*	*4.3%*	*4.0%*	*3.7%*	*3.0%*	*2.7%*	*3.7%*	*4.5%*	*Dec-01*
Great Lakes Advisors	0.0%	0.2%	6.3%	3.2%	--	--	--	--	--	2.9%	Sep-17
BBgBarc US Govt/Credit Int TR	*0.1%*	*0.4%*	*6.8%*	*3.8%*	*3.2%*	*2.9%*	*2.6%*	*2.2%*	*3.1%*	*3.3%*	*Sep-17*
U.S. Equity Composite	**2.6%**	**7.7%**	**27.4%**	**8.2%**	**13.1%**	**12.0%**	**9.4%**	**12.7%**	**12.2%**	**9.0%**	**Dec-01**
Wilshire 5000	*2.9%*	*9.1%*	*31.0%*	*11.4%*	*14.5%*	*14.2%*	*11.4%*	*14.4%*	*13.4%*	*8.5%*	*Dec-01*
Vanguard Value Index	2.7%	8.2%	25.8%	9.1%	--	--	--	--	--	11.9%	Jun-17
CRSP US Large Cap Value TR USD	*2.7%*	*8.3%*	*25.9%*	*9.1%*	*11.7%*	*13.0%*	*10.1%*	*13.6%*	*12.9%*	*12.0%*	*Jun-17*
Vanguard 500 Index	3.0%	9.1%	31.5%	12.1%	--	--	--	--	--	14.4%	Jun-17
S&P 500	*3.0%*	*9.1%*	*31.5%*	*12.1%*	*15.3%*	*14.4%*	*11.7%*	*14.7%*	*13.6%*	*14.4%*	*Jun-17*
Vanguard Mid-Cap Growth ETF	2.1%	7.5%	33.8%	12.4%	15.4%	13.2%	--	--	--	16.0%	Jan-16
CRSP US Mid Cap Growth TR USD	*2.1%*	*7.5%*	*33.9%*	*12.5%*	*15.5%*	*13.3%*	*10.3%*	*13.7%*	*13.5%*	*16.0%*	*Jan-16*
Nuveen Small Cap Value	2.4%	4.8%	17.3%	-3.5%	--	--	--	--	--	-3.9%	Nov-17
Russell 2000 Value	*3.5%*	*8.5%*	*22.4%*	*3.3%*	*4.8%*	*10.9%*	*7.0%*	*10.1%*	*10.6%*	*2.7%*	*Nov-17*
Non U.S. Equity Composite	**4.4%**	**9.2%**	**20.4%**	**0.6%**	**--**	**--**	**--**	**--**	**--**	**4.8%**	**Jun-17**
MSCI ACWI ex USA	*4.3%*	*8.9%*	*21.5%*	*2.1%*	*9.9%*	*8.5%*	*5.5%*	*5.4%*	*5.0%*	*6.2%*	*Jun-17*
Vanguard Developed Markets	3.5%	8.4%	22.0%	2.2%	--	--	--	--	--	5.8%	Jun-17
FTSE Developed ex US All Cap	*3.7%*	*8.6%*	*22.1%*	*1.9%*	*9.4%*	*7.7%*	*5.7%*	*6.1%*	*--*	*5.8%*	*Jun-17*
Goldman Sachs International Small Cap Insights	3.7%	9.6%	21.7%	-0.6%	--	--	--	--	--	1.6%	Sep-17
MSCI EAFE Small Cap	*4.4%*	*11.5%*	*25.0%*	*1.3%*	*10.9%*	*8.7%*	*8.9%*	*9.4%*	*8.7%*	*3.8%*	*Sep-17*
DFA Emerging Markets Core Equity Fund	7.0%	10.6%	16.0%	-0.8%	--	--	--	--	--	2.6%	Sep-17
MSCI Emerging Markets	*7.5%*	*11.8%*	*18.4%*	*0.6%*	*11.6%*	*11.5%*	*5.6%*	*3.3%*	*3.7%*	*3.8%*	*Sep-17*
Global Tactical Composite	**1.5%**	**2.4%**	**14.0%**	**4.9%**	**--**	**--**	**--**	**--**	**--**	**5.0%**	**Nov-17**
BBgBarc US Govt/Credit Int TR	*0.1%*	*0.4%*	*6.8%*	*3.8%*	*3.2%*	*2.9%*	*2.6%*	*2.2%*	*3.1%*	*3.7%*	*Nov-17*
BlackRock Multi-Asset Income	1.5%	2.4%	14.0%	4.9%	--	--	--	--	--	5.0%	Nov-17
BBgBarc US Govt/Credit Int TR	*0.1%*	*0.4%*	*6.8%*	*3.8%*	*3.2%*	*2.9%*	*2.6%*	*2.2%*	*3.1%*	*3.7%*	*Nov-17*
Real Estate Composite	**0.2%**	**1.3%**	**5.8%**	**6.9%**	**--**	**--**	**--**	**--**	**--**	**6.9%**	**Dec-17**
NFI	*0.0%*	*0.0%*	*3.1%*	*5.2%*	*5.7%*	*6.2%*	*7.7%*	*9.0%*	*10.3%*	*5.2%*	*Dec-17*
Principal U.S. Property Separate Account	0.2%	1.3%	5.8%	6.9%	--	--	--	--	--	6.9%	Dec-17
NFI	*0.0%*	*0.0%*	*3.1%*	*5.2%*	*5.7%*	*6.2%*	*7.7%*	*9.0%*	*10.3%*	*5.2%*	*Dec-17*

Investment Manager

Calendar Performance (Net of Fees)

Market Value: $32.8 Million and 100.0% of Fund

	Calendar Year										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Total Fund Composite	15.3%	-5.5%	12.0%	6.1%	0.4%	6.7%	8.1%	6.5%	4.1%	10.1%	10.0%
Total Fund Composite Benchmark	15.8%	-4.0%	14.2%	8.3%	1.3%	10.6%	17.6%	11.3%	4.7%	12.1%	18.4%
InvMetrics Public DB < $50mm Net Rank	--	81	87	83	23	26	97	98	3	76	93
U.S. Fixed Income Composite	6.3%	0.4%	5.3%	6.4%	0.6%	3.8%	-1.7%	5.0%	11.9%	6.8%	4.1%
BBgBarc US Aggregate TR	8.7%	0.0%	3.5%	2.6%	0.5%	6.0%	-2.0%	4.2%	7.8%	6.5%	5.9%
InvMetrics Public DB Total Fix Inc Net Rank	--	37	46	22	35	48	59	58	2	70	89
Great Lakes Advisors	6.3%	0.3%	--	--	--	--	--	--	--	--	--
BBgBarc US Govt/Credit Int TR	6.8%	0.9%	2.1%	2.1%	1.1%	3.1%	-0.9%	3.9%	5.8%	5.9%	5.2%
eV US Interm Duration Fixed Inc Net Rank	--	86	--	--	--	--	--	--	--	--	--
U.S. Equity Composite	27.4%	-8.1%	23.5%	8.7%	-0.2%	11.3%	32.7%	14.7%	-1.3%	21.1%	34.1%
Wilshire 5000	31.0%	-5.3%	21.0%	13.4%	0.7%	12.7%	33.1%	16.1%	1.0%	17.2%	28.3%
InvMetrics Public DB US Eq Net Rank	--	83	6	93	52	43	84	77	79	16	11
Vanguard Value Index	25.8%	-5.4%	--	--	--	--	--	--	--	--	--
CRSP US Large Cap Value TR USD	25.9%	-5.4%	17.2%	16.9%	-0.9%	13.3%	33.3%	16.7%	1.4%	16.1%	18.4%
Large Value MStar MF Rank	50	21	--	--	--	--	--	--	--	--	--
Vanguard 500 Index	31.5%	-4.4%	--	--	--	--	--	--	--	--	--
S&P 500	31.5%	-4.4%	21.8%	12.0%	1.4%	13.7%	32.4%	16.0%	2.1%	15.1%	26.5%
Large Blend MStar MF Rank	26	24	--	--	--	--	--	--	--	--	--
Vanguard Mid-Cap Growth ETF	33.8%	-5.5%	21.8%	6.9%	--	--	--	--	--	--	--
CRSP US Mid Cap Growth TR USD	33.9%	-5.6%	21.9%	6.8%	-0.9%	13.6%	33.0%	15.8%	-2.2%	27.5%	38.4%
Mid-Cap Growth MStar MF Rank	50	52	73	45	--	--	--	--	--	--	--
Nuveen Small Cap Value	17.3%	-20.6%	--	--	--	--	--	--	--	--	--
Russell 2000 Value	22.4%	-12.9%	7.8%	31.7%	-7.5%	4.2%	34.5%	18.0%	-5.5%	24.5%	20.6%
Small Value MStar MF Rank	91	95	--	--	--	--	--	--	--	--	--
Non U.S. Equity Composite	20.4%	-15.9%	--	--	--	--	--	--	--	--	--
MSCI ACWI ex USA	21.5%	-14.2%	27.2%	4.5%	-5.7%	-3.9%	15.3%	16.8%	-13.7%	11.2%	41.4%
InvMetrics Public DB Glbl Eq Net Rank	--	95	--	--	--	--	--	--	--	--	--
Vanguard Developed Markets	22.0%	-14.5%	--	--	--	--	--	--	--	--	--
FTSE Developed ex US All Cap	22.1%	-15.0%	26.1%	2.9%	-2.0%	-4.6%	20.3%	--	--	--	--
Foreign Large Blend MStar MF Rank	47	42	--	--	--	--	--	--	--	--	--
Goldman Sachs International Small Cap Insights	21.7%	-18.8%	--	--	--	--	--	--	--	--	--
MSCI EAFE Small Cap	25.0%	-17.9%	33.0%	2.2%	9.6%	-4.9%	29.3%	20.0%	-15.9%	22.0%	46.8%
Foreign Small/Mid Value MStar MF Rank	13	39	--	--	--	--	--	--	--	--	--
DFA Emerging Markets Core Equity Fund	16.0%	-15.2%	--	--	--	--	--	--	--	--	--
MSCI Emerging Markets	18.4%	-14.6%	37.3%	11.2%	-14.9%	-2.2%	-2.6%	18.2%	-18.4%	18.9%	78.5%
Diversified Emerging Mkts MStar MF Rank	81	35	--	--	--	--	--	--	--	--	--

Investment Manager

Calendar Performance (Net of Fees)

Market Value: $32.8 Million and 100.0% of Fund

	Calendar Year										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Global Tactical Composite	**14.0%**	**-3.5%**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**
BBgBarc US Govt/Credit Int TR	*6.8%*	*0.9%*	*2.1%*	*2.1%*	*1.1%*	*3.1%*	*-0.9%*	*3.9%*	*5.8%*	*5.9%*	*5.2%*
InvMetrics Corp DB Global Tactical Net Rank	*--*	*3*	*--*	*--*	*--*	*--*	*--*	*--*	*--*	*--*	*--*
BlackRock Multi-Asset Income	14.0%	-3.5%	--	--	--	--	--	--	--	--	--
BBgBarc US Govt/Credit Int TR	*6.8%*	*0.9%*	*2.1%*	*2.1%*	*1.1%*	*3.1%*	*-0.9%*	*3.9%*	*5.8%*	*5.9%*	*5.2%*
Multialternative MStar MF Rank	*13*	*42*	*--*	*--*	*--*	*--*	*--*	*--*	*--*	*--*	*--*
Real Estate Composite	**5.8%**	**7.9%**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**
NFI	*3.1%*	*7.4%*	*6.7%*	*7.8%*	*13.9%*	*11.5%*	*12.9%*	*9.8%*	*15.0%*	*15.3%*	*-30.4%*
InvMetrics Public DB Real Estate Pub Net Rank	*--*	*2*	*--*	*--*	*--*	*--*	*--*	*--*	*--*	*--*	*--*
Principal U.S. Property Separate Account	5.8%	7.9%	--	--	--	--	--	--	--	--	--
NFI	*3.1%*	*7.4%*	*6.7%*	*7.8%*	*13.9%*	*11.5%*	*12.9%*	*9.8%*	*15.0%*	*15.3%*	*-30.4%*

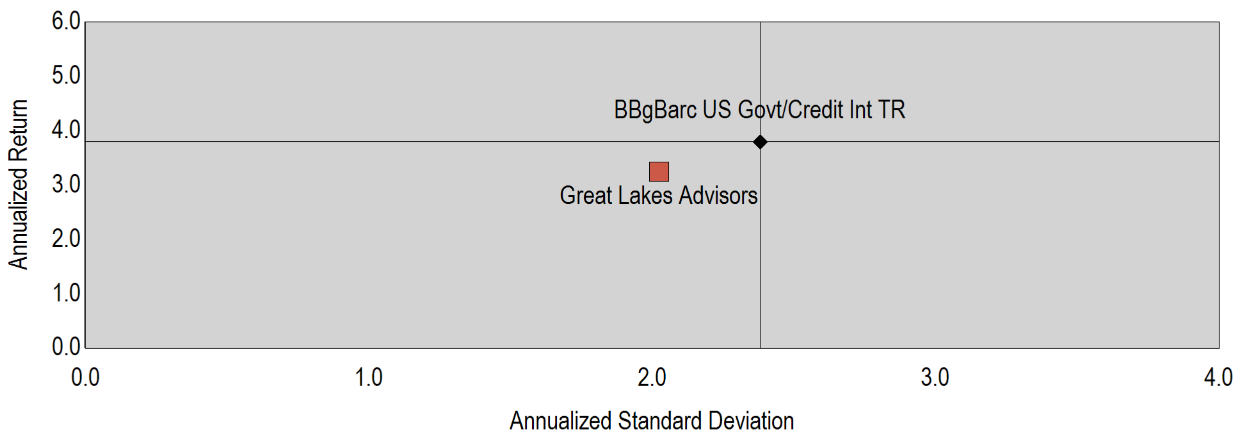
Great Lakes Advisors

Characteristics

As of December 31, 2019

Market Value: $11.3 Million and 34.5% of Fund

Risk/Return - 2 Years



Characteristics

	Portfolio Q4-19	Index Q4-19
Yield to Maturity	2.1%	2.0%
Avg. Eff. Maturity	4.4 yrs.	4.4 yrs.
Avg. Duration	4.0 yrs.	3.9 yrs.
Avg. Quality	A	--

Region	Number Of Assets
North America ex U.S.	1
United States	132
Emerging Markets	0
Other	0
Total	**133**

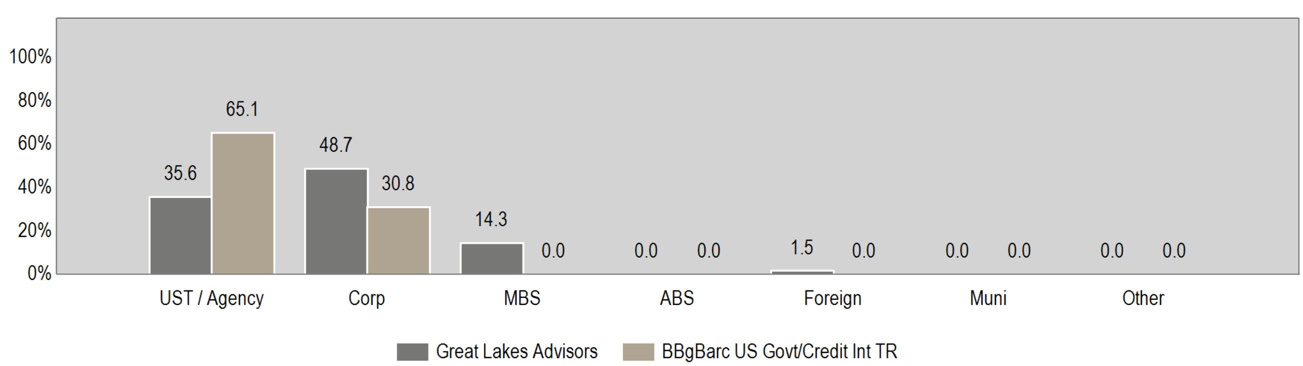
Sector

	Portfolio Q4-19	Index Q4-19
UST/Agency	35.6%	65.1%
Corporate	48.7%	30.8%
MBS	14.3%	--
ABS	--	--
Foreign	1.5%	--
Muni	--	--
Other	--	--

Maturity

	Q4-19
<1 Year	8.6%
1-3 Years	28.4%
3-5 Years	18.5%
5-7 Years	27.3%
7-10 Years	16.7%
10-15 Years	0.5%
15-20 Years	0.0%
>20 Years	0.0%
Not Rated/Cash	0.0%

Sectors
Great Lakes Advisors



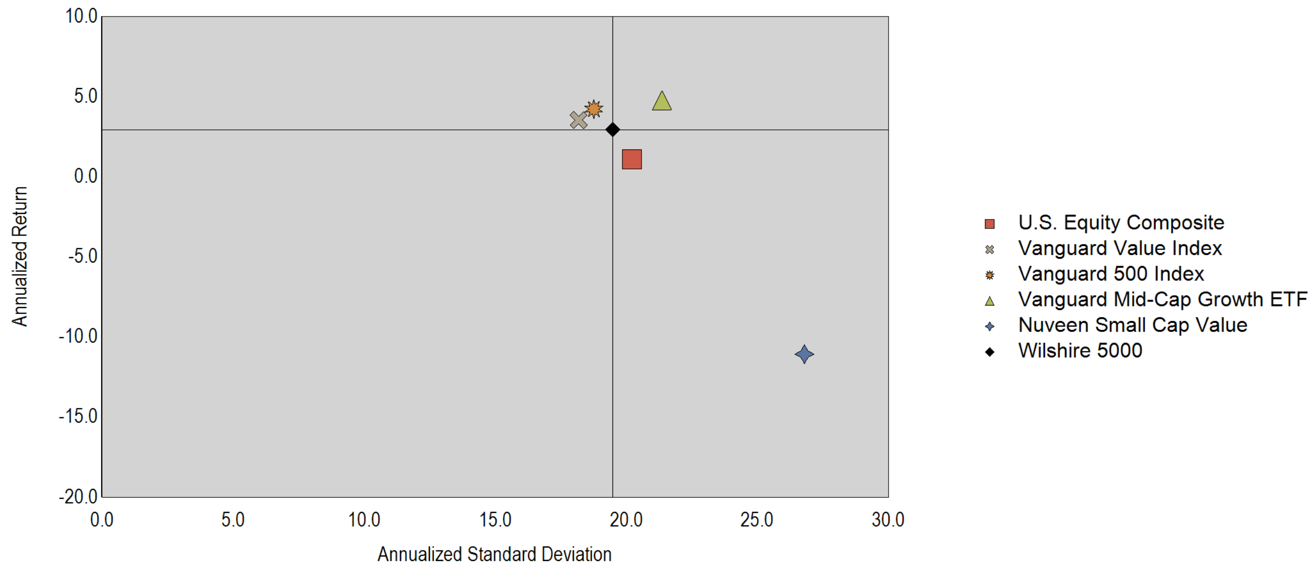
U.S. Equity Composite

Characteristics

As of September 30, 2019

Market Value: $9.4 Million and 29.5% of Fund

Risk / Return - 1 Year



Characteristics

	Portfolio	Dow Jones U.S. Total Stock Market
Number of Holdings	727	3,716
Weighted Avg. Market Cap. ($B)	118.0	194.1
Median Market Cap. ($B)	16.7	0.9
Price To Earnings	19.2	20.4
Price To Book	2.8	3.5
Price To Sales	1.8	1.9
Return on Equity (%)	20.0	21.2
Yield (%)	2.0	1.9
Beta	1.0	1.0
R-Squared	1.0	1.0

Largest Holdings

	End Weight	Return
BERKSHIRE HATHAWAY 'B'	1.5	-2.4
MICROSOFT	1.3	4.1
JP MORGAN CHASE & CO.	1.3	6.0
JOHNSON & JOHNSON	1.2	-6.4
APPLE	1.2	13.6

Top Contributors

	Beg Wgt	Return	Contribution
APPLE	1.1	13.6	0.1
PROCTER & GAMBLE	1.0	14.2	0.1
AT&T	0.9	14.6	0.1
JP MORGAN CHASE & CO.	1.3	6.0	0.1
M/I HOMES	0.2	31.9	0.1

Characteristics

	Portfolio	Dow Jones U.S. Total Stock Market
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	5.6	4.3
Materials	2.8	2.9
Industrials	12.1	10.1
Consumer Discretionary	8.0	10.4
Consumer Staples	6.9	6.6
Health Care	13.5	13.4
Financials	17.6	13.7
Information Technology	16.8	21.3
Communication Services	6.5	9.6
Utilities	4.3	3.3
Real Estate	5.4	4.2
Unclassified	0.3	0.0

Bottom Contributors

	Beg Wgt	Return	Contribution
PROPETRO HOLDING	0.3	-56.1	-0.2
PFIZER	0.9	-16.3	-0.1
CARS COM	0.2	-54.5	-0.1
UNITEDHEALTH GROUP	0.8	-10.5	-0.1
JOHNSON & JOHNSON	1.4	-6.4	-0.1

Market Capitalization

	Small Cap	Small/ Mid	Mid Cap	Mid/ Large	Large Cap
U.S. Equity Composite	13.4%	7.6%	25.7%	22.5%	30.7%
Dow Jones U.S. Total Stock Market	5.8%	8.5%	15.8%	26.7%	43.2%
Weight Over/Under	*7.6%*	*-0.9%*	*9.9%*	*-4.1%*	*-12.5%*

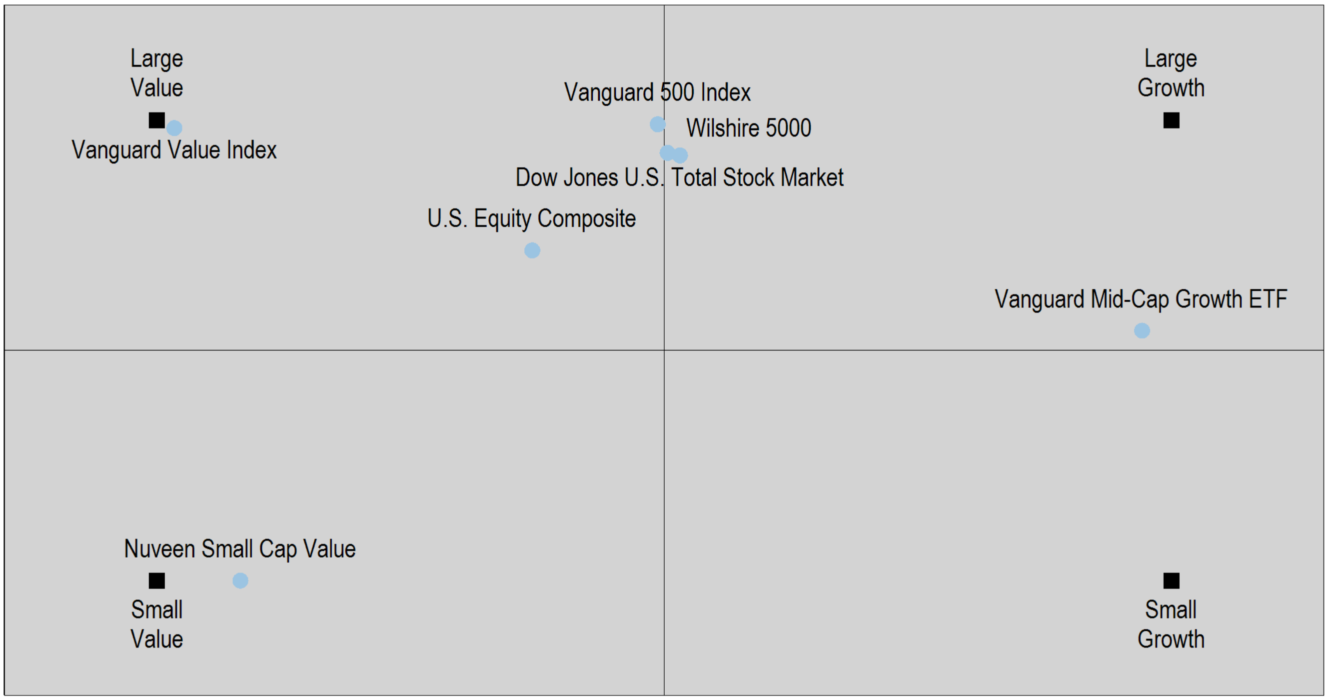
U.S. Equity Composite

Style

As of September 30, 2019

Market Value: $9.4 Million and 29.5% of Fund

Equity Style Map - 1 Year



Common Holdings Matrix

	Vanguard Value Index		Vanguard 500 Index		Vanguard Mid-Cap Growth ETF		Nuveen Small Cap Value	
	#	%	#	%	#	%	#	%
Vanguard Value Index	--	--	291	52	16	5	0	0
Vanguard 500 Index	291	97	--	--	116	74	0	0
Vanguard Mid-Cap Growth ETF	16	1	116	8	--	--	0	0
Nuveen Small Cap Value	0	0	0	0	0	0	--	--

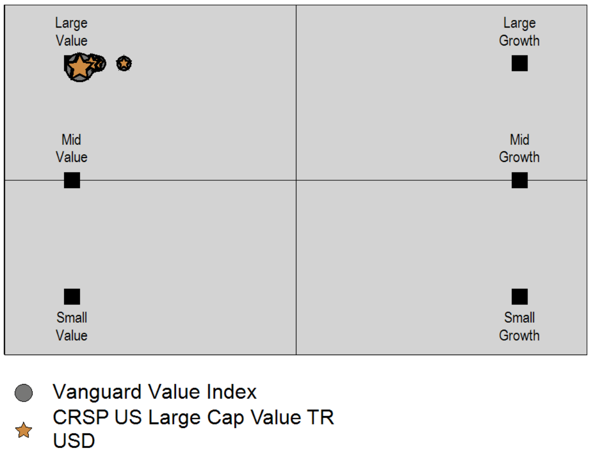
Vanguard Value Index

Characteristics

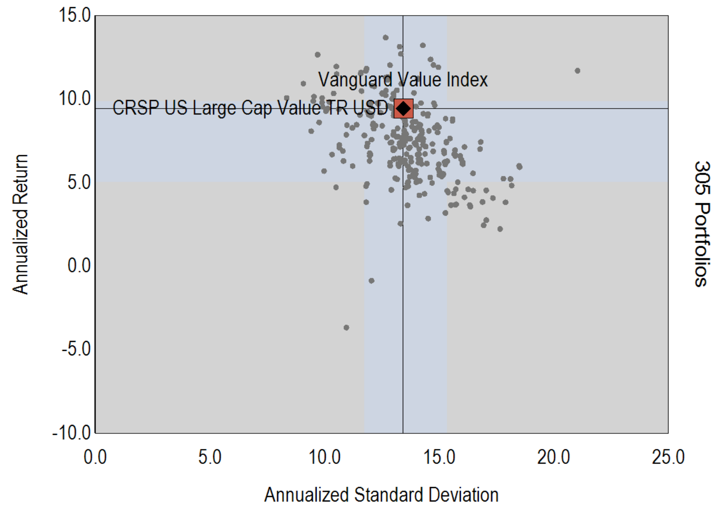
As of September 30, 2019

Market Value: $2.9 Million and 9.0% of Fund

Style Drift - 2 Years



Risk/Return - 2 Years



Characteristics

	Portfolio	CRSP US Large Cap Value TR USD
Number of Holdings	340	333
Weighted Avg. Market Cap. ($B)	135.5	134.8
Median Market Cap. ($B)	19.1	19.1
Price To Earnings	16.2	16.2
Price To Book	2.5	2.5
Price To Sales	1.5	1.5
Return on Equity (%)	19.3	19.3
Yield (%)	2.8	2.8
Beta		1.0
R-Squared		1.0

Largest Holdings

	End Weight	Return
BERKSHIRE HATHAWAY 'B'	3.1	-2.4
JP MORGAN CHASE & CO.	2.8	6.0
JOHNSON & JOHNSON	2.6	-6.4
PROCTER & GAMBLE	2.4	14.2
EXXON MOBIL	2.3	-6.7

Top Contributors

	Beg Wgt	Return	Contribution
PROCTER & GAMBLE	2.2	14.2	0.3
AT&T	1.9	14.6	0.3
JP MORGAN CHASE & CO.	2.7	6.0	0.2
INTEL	1.7	8.4	0.1
MEDTRONIC	1.0	12.7	0.1

Characteristics

	Portfolio	CRSP US Large Cap Value TR USD
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	7.3	7.3
Materials	2.9	2.9
Industrials	10.6	10.7
Consumer Discretionary	3.9	4.0
Consumer Staples	11.6	11.6
Health Care	18.0	18.0
Financials	21.9	21.9
Information Technology	8.3	8.3
Communication Services	6.9	6.9
Utilities	6.9	6.9
Real Estate	1.5	1.5
Unclassified	0.0	0.0

Bottom Contributors

	Beg Wgt	Return	Contribution
PFIZER	1.9	-16.3	-0.3
UNITEDHEALTH GROUP	1.8	-10.5	-0.2
JOHNSON & JOHNSON	2.9	-6.4	-0.2
EXXON MOBIL	2.6	-6.7	-0.2
CISCO SYSTEMS	1.9	-9.2	-0.2

Market Capitalization

	Small Cap	Small/ Mid	Mid Cap	Mid/ Large	Large Cap
Vanguard Value Index	0.4%	6.6%	5.4%	13.9%	73.7%
CRSP US Large Cap Value TR USD	0.6%	6.4%	5.4%	14.0%	73.7%
Weight Over/Under	*-0.2%*	*0.2%*	*0.0%*	*-0.1%*	*0.0%*

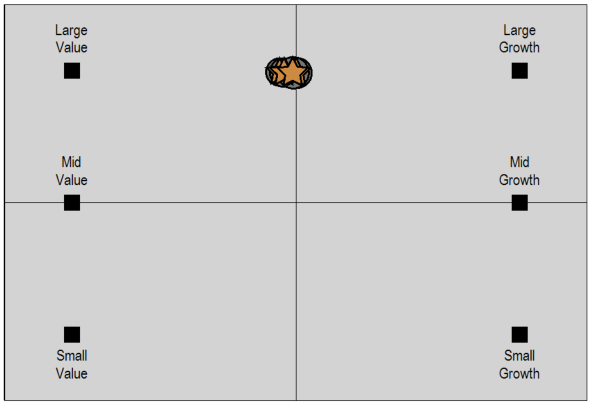
Vanguard 500 Index

Characteristics

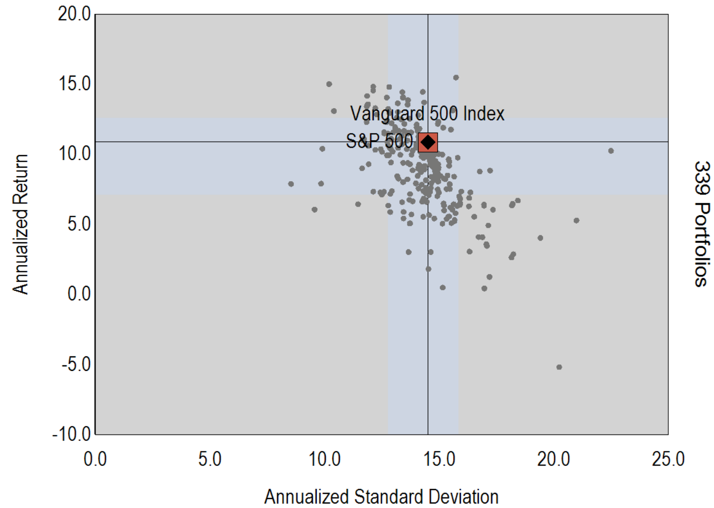
As of September 30, 2019

Market Value: $2.9 Million and 9.2% of Fund

Style Drift - 2 Years



Risk/Return - 2 Years



Characteristics

	Portfolio	S&P 500
Number of Holdings	509	505
Weighted Avg. Market Cap. ($B)	230.2	230.5
Median Market Cap. ($B)	22.5	22.5
Price To Earnings	20.6	20.5
Price To Book	3.7	3.6
Price To Sales	2.1	2.1
Return on Equity (%)	26.7	26.5
Yield (%)	2.0	2.0
Beta		1.0
R-Squared		1.0

Largest Holdings

	End Weight	Return
MICROSOFT	4.3	4.1
APPLE	3.8	13.6
AMAZON.COM	2.9	-8.3
FACEBOOK CLASS A	1.7	-7.7
BERKSHIRE HATHAWAY 'B'	1.6	-2.4

Top Contributors

	Beg Wgt	Return	Contribution
APPLE	3.5	13.6	0.5
MICROSOFT	4.2	4.1	0.2
ALPHABET 'C'	1.4	12.8	0.2
ALPHABET A	1.3	12.8	0.2
PROCTER & GAMBLE	1.1	14.2	0.2

Characteristics

	Portfolio	S&P 500
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	4.5	4.6
Materials	2.7	2.7
Industrials	9.3	9.4
Consumer Discretionary	10.1	10.1
Consumer Staples	7.6	7.4
Health Care	13.6	13.6
Financials	12.9	13.1
Information Technology	21.9	21.9
Communication Services	10.3	10.5
Utilities	3.6	3.4
Real Estate	3.2	3.2
Unclassified	0.0	0.0

Bottom Contributors

	Beg Wgt	Return	Contribution
AMAZON.COM	3.2	-8.3	-0.3
NETFLIX	0.7	-27.1	-0.2
PFIZER	1.0	-16.3	-0.2
FACEBOOK CLASS A	1.9	-7.7	-0.1
UNITEDHEALTH GROUP	0.9	-10.5	-0.1

Market Capitalization

	Small Cap	Small/ Mid	Mid Cap	Mid/ Large	Large Cap
Vanguard 500 Index	0.0%	1.7%	15.2%	31.8%	51.3%
S&P 500	0.2%	1.5%	15.1%	31.4%	51.7%
Weight Over/Under	*-0.2%*	*0.1%*	*0.2%*	*0.4%*	*-0.4%*

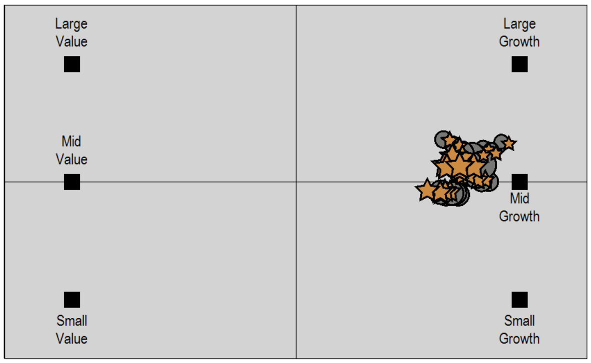
Vanguard Mid-Cap Growth ETF

Characteristics

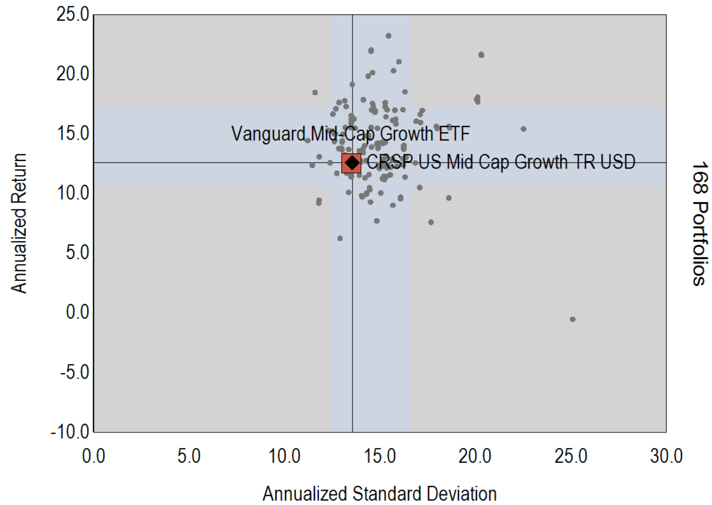
As of September 30, 2019

Market Value: $1.9 Million and 6.0% of Fund

Style Drift - 3 Years



Risk/Return - 3 Years



Characteristics

	Portfolio	Russell MidCap Growth
Number of Holdings	179	398
Weighted Avg. Market Cap. ($B)	19.5	17.8
Median Market Cap. ($B)	13.3	8.6
Price To Earnings	30.2	27.7
Price To Book	4.9	6.7
Price To Sales	3.0	2.5
Return on Equity (%)	18.0	25.1
Yield (%)	0.9	0.8
Beta	0.9	1.0
R-Squared	1.0	1.0

Largest Holdings

	End Weight	Return
FISERV	1.6	13.6
XILINX	1.4	-18.4
ADVANCED MICRO DEVICES	1.3	-4.5
AMPHENOL 'A'	1.3	0.8
ONEOK	1.3	8.5

Top Contributors

	Beg Wgt	Return	Contribution
FISERV	1.6	13.6	0.2
TWITTER	1.2	18.1	0.2
KLA	0.4	35.7	0.2
TRANSDIGM GROUP	1.1	13.9	0.1
CHIPOTLE MEXN.GRILL	0.9	14.7	0.1

Characteristics

	Portfolio	Russell MidCap Growth
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	5.7	1.3
Materials	2.5	3.0
Industrials	18.2	17.2
Consumer Discretionary	9.0	15.5
Consumer Staples	2.3	3.3
Health Care	15.2	14.5
Financials	5.7	4.6
Information Technology	27.0	32.6
Communication Services	4.2	5.1
Utilities	0.2	0.0
Real Estate	9.8	2.9
Unclassified	0.1	0.0

Bottom Contributors

	Beg Wgt	Return	Contribution
CONCHO RESOURCES	0.9	-34.1	-0.3
ALIGN TECHNOLOGY	0.9	-33.9	-0.3
XILINX	1.4	-18.4	-0.3
ULTA BEAUTY	0.9	-27.7	-0.2
CENTENE	0.9	-17.5	-0.2

Market Capitalization

	Small Cap	Small/ Mid	Mid Cap	Mid/ Large	Large Cap
Vanguard Mid-Cap Growth ETF	0.2%	7.8%	79.2%	12.8%	0.0%
Russell MidCap Growth	1.4%	25.5%	59.6%	13.6%	0.0%
Weight Over/Under	*-1.2%*	*-17.6%*	*19.6%*	*-0.8%*	*0.0%*

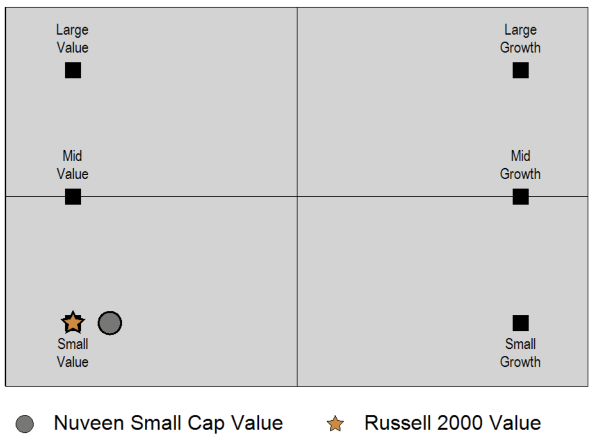
Nuveen Small Cap Value

Characteristics

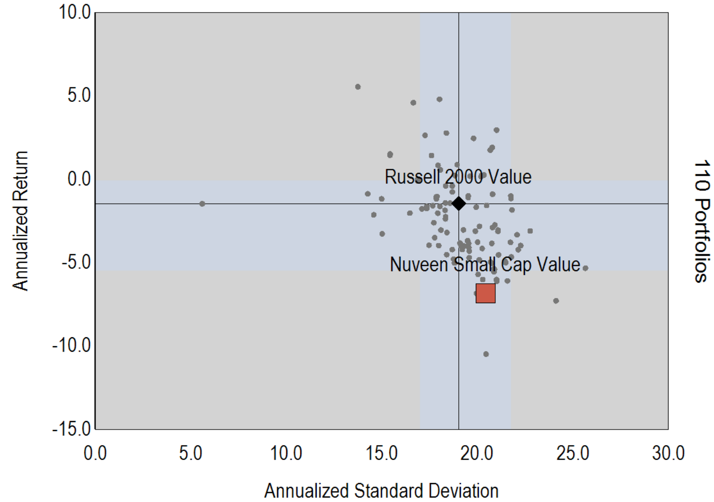
As of September 30, 2019

Market Value: $1.7 Million and 5.4% of Fund

Style Drift - 1 Year



Risk/Return - 1 Year



Characteristics

	Portfolio	Russell 2000 Value
Number of Holdings	113	1,387
Weighted Avg. Market Cap. ($B)	2.4	2.0
Median Market Cap. ($B)	2.1	0.6
Price To Earnings	15.8	14.9
Price To Book	1.7	1.6
Price To Sales	1.1	0.9
Return on Equity (%)	9.3	5.4
Yield (%)	2.2	2.2
Beta		1.0
R-Squared		1.0

Largest Holdings

	End Weight	Return
IBERIABANK	2.0	0.2
BANNER	1.9	4.5
SYNNEX	1.8	15.2
CATHAY GEN.BANCORP	1.8	-2.4
GIBRALTAR INDS.	1.8	13.8

Top Contributors

	End Weight	Return	Contribution
M/I HOMES	1.5	31.9	0.5
NATUS MEDICAL	1.2	23.9	0.3
QUAD/GRAPHICS CLASS A	0.7	37.1	0.3
SYNNEX	1.8	15.2	0.3
SP PLUS	1.6	15.9	0.2

Characteristics

	Portfolio	Russell 2000 Value
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	4.6	6.4
Materials	3.3	4.6
Industrials	12.6	12.7
Consumer Discretionary	10.3	9.8
Consumer Staples	2.7	2.5
Health Care	3.9	5.0
Financials	31.5	30.2
Information Technology	11.0	8.9
Communication Services	2.0	2.5
Utilities	5.6	6.2
Real Estate	10.9	11.3
Unclassified	1.6	0.1

Bottom Contributors

	End Weight	Return	Contribution
SUNCOKE ENERGY	0.9	-36.5	-0.3
PROPETRO HOLDING	0.6	-56.1	-0.3
DANA	1.2	-27.0	-0.3
CARS COM	0.5	-54.5	-0.3
MEREDITH	0.7	-32.5	-0.2

Market Capitalization

	Small Cap	Small/ Mid	Mid Cap	Mid/ Large	Large Cap
Nuveen Small Cap Value	73.7%	26.3%	0.0%	0.0%	0.0%
Russell 2000 Value	80.4%	19.6%	0.0%	0.0%	0.0%
Weight Over/Under	*-6.7%*	*6.7%*	*0.0%*	*0.0%*	*0.0%*

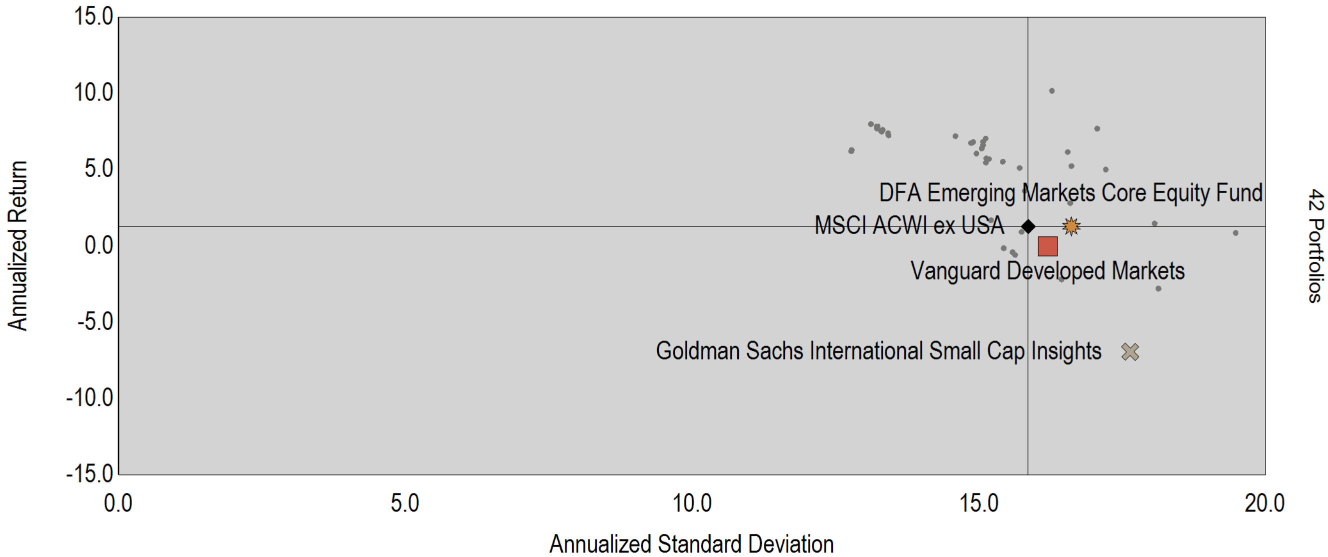
Non U.S. Equity Composite

Characteristics

As of June 30, 2019

Market Value: $6.2 Million and 19.6% of Fund

Risk/Return - 1 Year



Characteristics

	Portfolio	MSCI ACWI ex USA
Number of Holdings	8,417	2,204
Weighted Avg. Market Cap. ($B)	38.0	65.4
Median Market Cap. ($B)	0.9	7.6
Price To Earnings	14.5	15.0
Price To Book	2.2	2.3
Price To Sales	1.0	1.2
Return on Equity (%)	14.7	15.3
Yield (%)	3.1	3.2
Beta		1.0
R-Squared		1.0

Region	% of Total	% of Bench
North America ex U.S.	4.5%	6.8%
United States	0.4%	0.0%
Europe Ex U.K.	30.6%	30.8%
United Kingdom	9.4%	11.2%
Pacific Basin Ex Japan	10.5%	8.5%
Japan	19.2%	15.9%
Emerging Markets	25.1%	25.6%
Other	0.3%	1.1%
Total	**100.0%**	**100.0%**

Characteristics

	Portfolio	FTSE Developed ex North America
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	6.1	5.3
Materials	7.5	7.8
Industrials	14.9	15.0
Consumer Discretionary	10.6	11.1
Consumer Staples	9.5	11.1
Health Care	9.6	10.8
Financials	18.8	18.6
Information Technology	7.7	7.8
Communication Services	5.0	5.3
Utilities	3.3	3.6
Real Estate	3.8	3.5
Unclassified	0.4	0.0

Market Capitalization

	Small Cap	Mid Cap	Large Cap
Non U.S. Equity Composite	42.5%	15.9%	41.5%
MSCI ACWI ex USA	6.2%	19.9%	73.8%
Weight Over/Under	*36.3%*	*-4.0%*	*-32.2%*

Non U.S. Equity Composite

Characteristics

As of June 30, 2019

Market Value: $6.2 Million and 19.6% of Fund

Equity Style Map - 1 Year

Common Holdings Matrix

	Vanguard Developed Markets		Goldman Sachs International Small Cap Insights		DFA Emerging Markets Core Equity Fund	
	#	%	#	%	#	%
Vanguard Developed Markets	--	--	394	90	468	17
Goldman Sachs International Small Cap Insights	394	3	--	--	1	0
DFA Emerging Markets Core Equity Fund	468	4	1	0	--	--

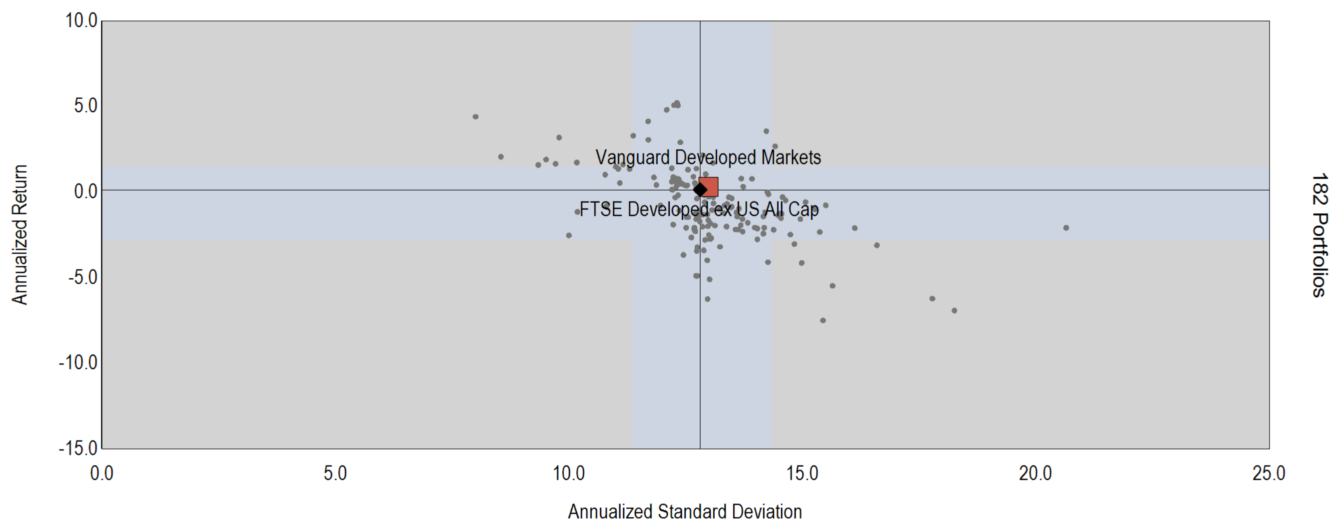
Vanguard Developed Markets

Characteristics

As of September 30, 2019

Market Value: $3.1 Million and 9.7% of Fund

Risk/Return - 2 Years



Characteristics

	Portfolio	FTSE Developed ex North America
Number of Holdings	3,879	1,496
Weighted Avg. Market Cap. ($B)	49.6	57.5
Median Market Cap. ($B)	1.6	6.3
Price To Earnings	15.3	15.4
Price To Book	2.2	2.2
Price To Sales	1.0	1.1
Return on Equity (%)	13.4	13.9
Yield (%)	3.1	3.3
Beta		1.0
R-Squared		1.0

Region	% of Total	% of Bench
North America ex U.S.	9.6%	0.0%
United States	0.6%	0.0%
Europe Ex U.K.	41.4%	42.6%
United Kingdom	7.5%	15.7%
Pacific Basin Ex Japan	11.7%	12.2%
Japan	23.9%	24.7%
Emerging Markets	4.7%	4.3%
Other	0.6%	0.5%
Total	**100.0%**	**100.0%**

Characteristics

	Portfolio	FTSE Developed ex North America
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	5.5	5.0
Materials	7.5	7.5
Industrials	15.7	15.1
Consumer Discretionary	11.4	11.4
Consumer Staples	9.5	11.4
Health Care	9.1	11.0
Financials	19.1	18.3
Information Technology	8.4	7.9
Communication Services	5.4	5.4
Utilities	3.6	3.7
Real Estate	4.1	3.4
Unclassified	0.5	0.0

Market Capitalization

	Small Cap	**Mid Cap**	**Large Cap**
Vanguard Developed Markets	34.0%	34.1%	31.9%
FTSE Developed ex North America	25.8%	36.1%	38.0%
Weight Over/Under	*8.2%*	*-2.0%*	*-6.2%*

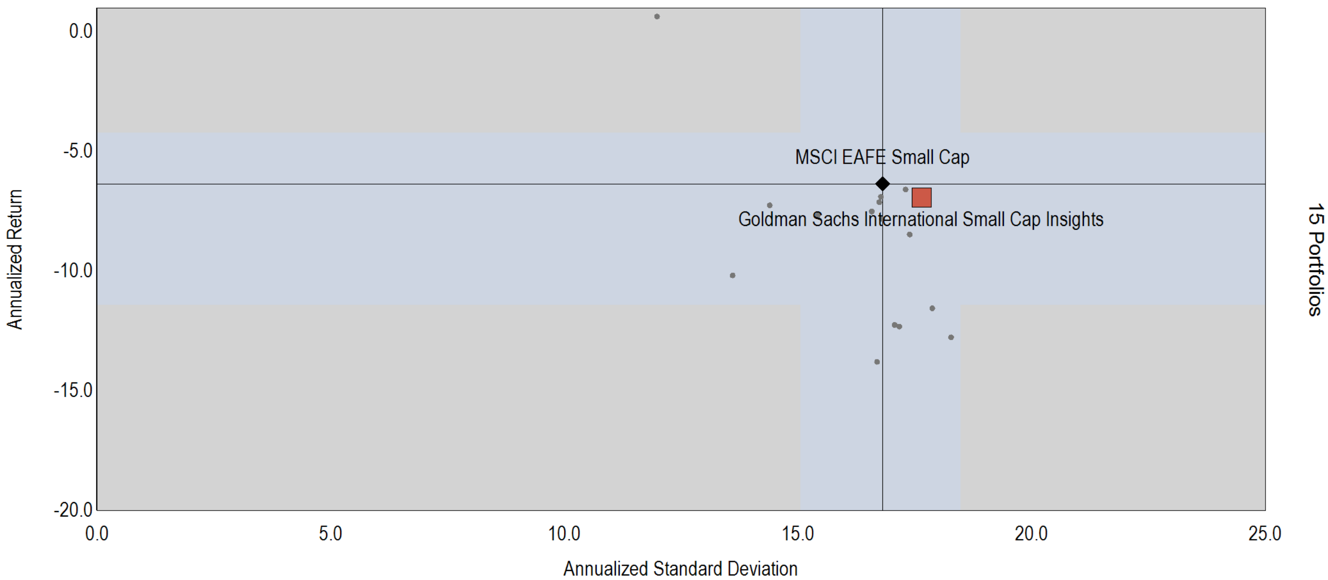
Goldman Sachs International Small Cap Insights

Characteristics

As of June 30, 2019

Market Value: $1.5 Million and 4.9% of Fund

Risk/Return - 1 Year



Characteristics

	Portfolio	MSCI EAFE Small Cap
Number of Holdings	461	2,340
Weighted Avg. Market Cap. ($B)	2.8	2.5
Median Market Cap. ($B)	1.6	1.0
Price To Earnings	15.2	15.1
Price To Book	2.3	2.1
Price To Sales	1.0	0.9
Return on Equity (%)	16.7	12.7
Yield (%)	2.9	2.8
Beta		1.0
R-Squared		1.0

Region	% of Total	% of Bench
North America ex U.S.	0.0%	0.0%
United States	0.1%	0.0%
Europe Ex U.K.	41.4%	37.6%
United Kingdom	16.4%	17.8%
Pacific Basin Ex Japan	9.2%	12.7%
Japan	32.6%	30.2%
Emerging Markets	0.2%	0.0%
Other	0.1%	1.6%
Total	**100.0%**	**100.0%**

Characteristics

	Portfolio	MSCI EAFE Small Cap
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	1.6	2.7
Materials	7.0	8.6
Industrials	20.5	21.4
Consumer Discretionary	12.2	12.3
Consumer Staples	7.5	6.3
Health Care	10.2	7.6
Financials	10.6	10.9
Information Technology	12.8	9.5
Communication Services	4.8	5.1
Utilities	1.5	2.4
Real Estate	11.3	13.0
Unclassified	0.0	0.0

Market Capitalization

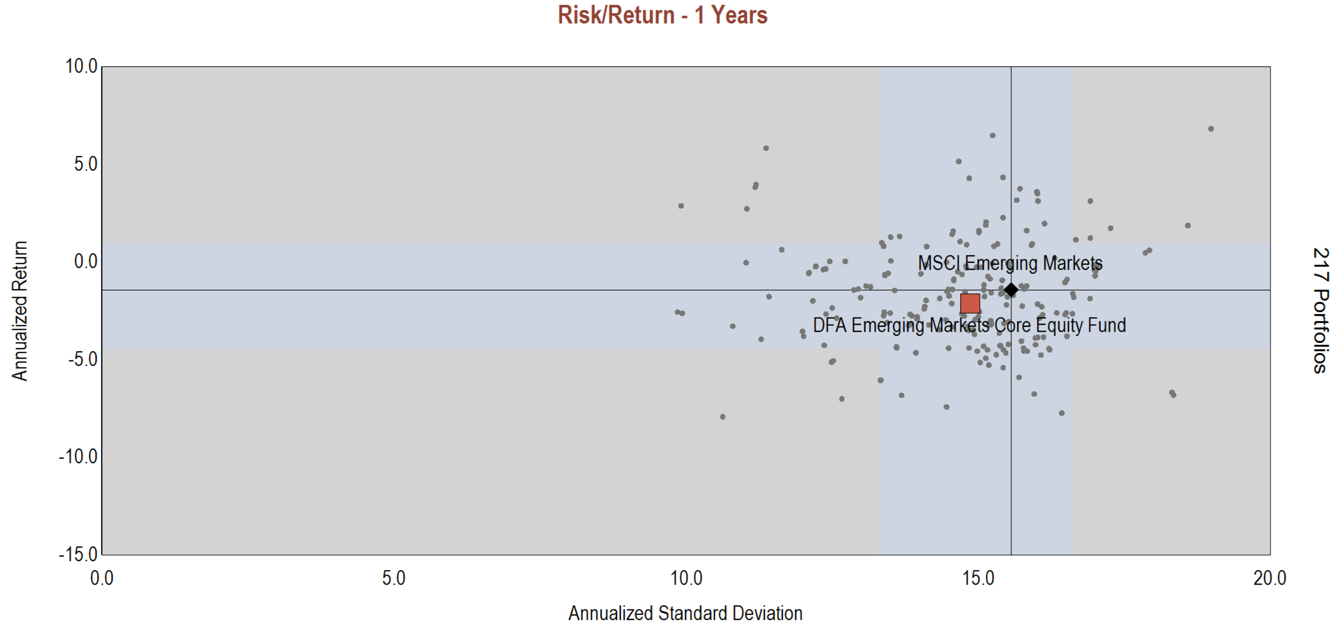
	Small Cap	**Mid Cap**	**Large Cap**
Goldman Sachs International Small Cap Insights	93.2%	6.8%	0.0%
MSCI EAFE Small Cap	96.1%	3.9%	0.0%
Weight Over/Under	*-2.9%*	*2.9%*	*0.0%*

DFA Emerging Markets Core Equity Fund

Characteristics

As of September 30, 2019

Market Value: $1.5 Million and 4.6% of Fund



Characteristics

	Portfolio	MSCI Emerging Markets
Number of Holdings	4,868	1,194
Weighted Avg. Market Cap. ($B)	45.3	80.2
Median Market Cap. ($B)	0.4	5.3
Price To Earnings	12.8	13.6
Price To Book	2.2	2.4
Price To Sales	0.9	1.3
Return on Equity (%)	14.8	16.8
Yield (%)	3.1	3.1
Beta		1.0
R-Squared		1.0

Region	% of Total	% of Bench
EM Asia	63.5%	72.3%
EM Latin America	14.9%	11.7%
EM Europe & Middle East	4.7%	6.0%
EM Africa	6.5%	5.3%
Other	10.4%	4.7%
Total	**100.0%**	**100.0%**

Characteristics

	Portfolio	MSCI Emerging Markets
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	7.0	7.7
Materials	10.3	7.4
Industrials	8.8	5.4
Consumer Discretionary	10.4	13.3
Consumer Staples	7.4	6.6
Health Care	2.9	2.7
Financials	18.3	24.9
Information Technology	19.1	14.6
Communication Services	7.5	11.6
Utilities	3.5	2.8
Real Estate	3.8	2.9
Unclassified	0.3	0.0

Market Capitalization

	Small Cap	**Mid Cap**	**Large Cap**
DFA Emerging Markets Core Equity Fund	32.2%	20.2%	47.7%
MSCI Emerging Markets	6.0%	18.3%	75.7%
Weight Over/Under	*26.2%*	*1.9%*	*-28.0%*

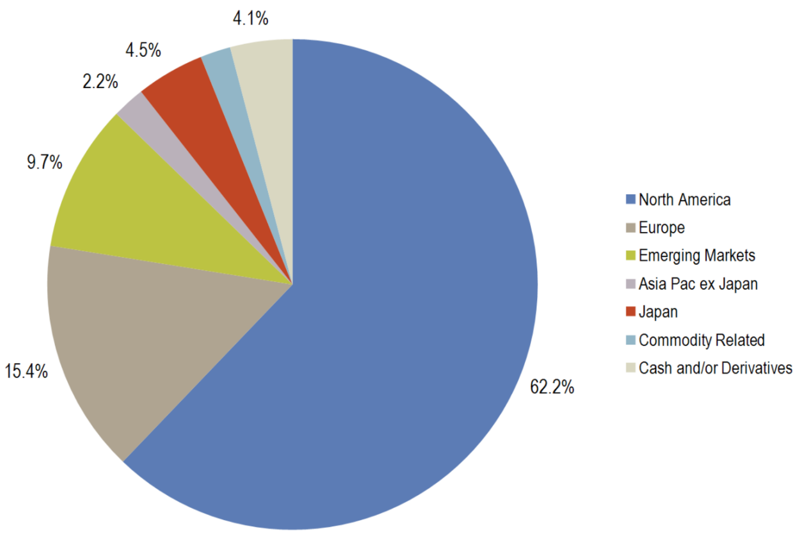
BlackRock Multi-Asset Income

Characteristics

As of September 30, 2019

Market Value: $1.6 Million and 5.1% of Fund

Geographic Allocation



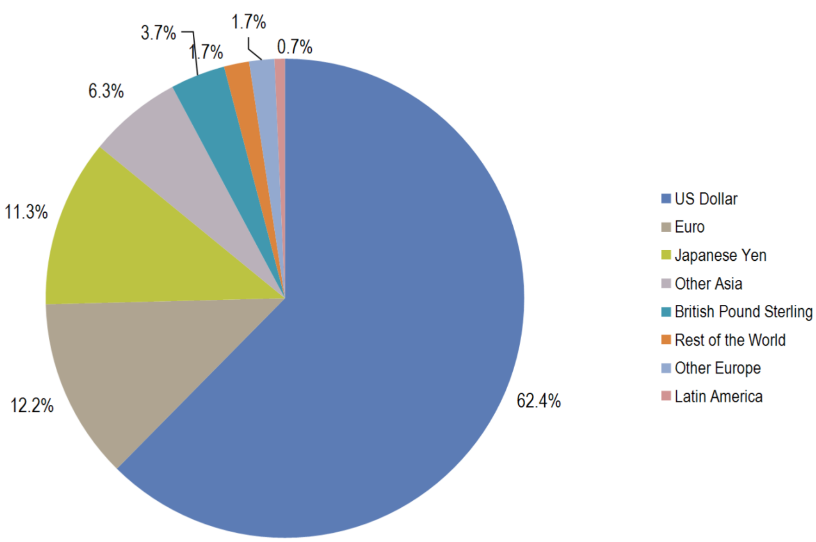
Asset Class

Equity	60.70%
Fixed-Income	36.50%
Commodity Related	1.60%
Cash and/or Derivatives	1.20%

Credit Quality

AAA Rated	9.33%
AA Rated	2.23%
A Rated	5.30%
BBB Rated	16.97%
BB Rated	29.36%
B Rated	22.03%
Below B	8.42%
Not Rated	6.36%

Currency Allocation



Principal U.S. Property Separate Account

Characteristics

As of September 30, 2019

Market Value: $2.2 Million and 6.9% of Fund

Characteristics

Fund GAV ($MM)	$10,700.0
Fund NAV ($MM)	$8,503.0
Cash (% of NAV)	6.3%
# of Investments	129
% in Top 10 by NAV	31.1%
Leverage %	18.0%
Occupancy	90.6%
# of MSAs	43
1-Year Dividend Yield	
As of Date	30-Sep-19

Strategy Breakdown

	% of Portfolio
Pre-Development	0.4%
Development	2.4%
Initial Leasing	5.5%
Operating	91.6%
Re-Development	0.0%
Other	0.0%

Top Five Metro Areas	% of NAV
New York	9.1%
Seattle	7.7%
Austin	7.6%
Cambridge	7.1%
Phoenix	5.7%

Queue In:

Contribution Queue ($MM)	$176.84
Anticipated Drawdown (Months)	6

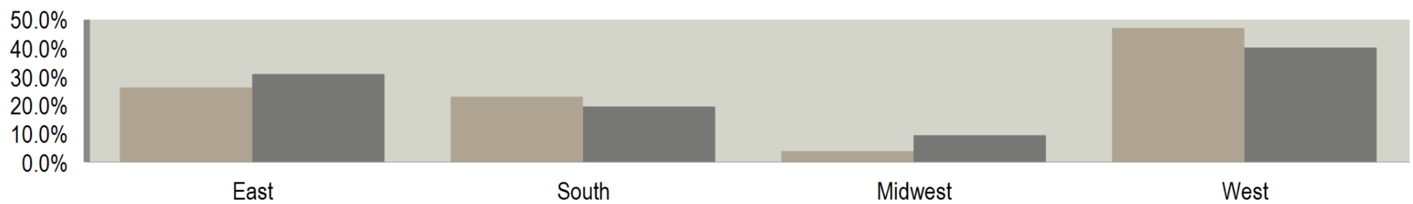
Queue Out:

Redemption Queue ($MM)	$0.00
Anticipated Payout (Months)	0

Top Ten Holdings Investment Detail

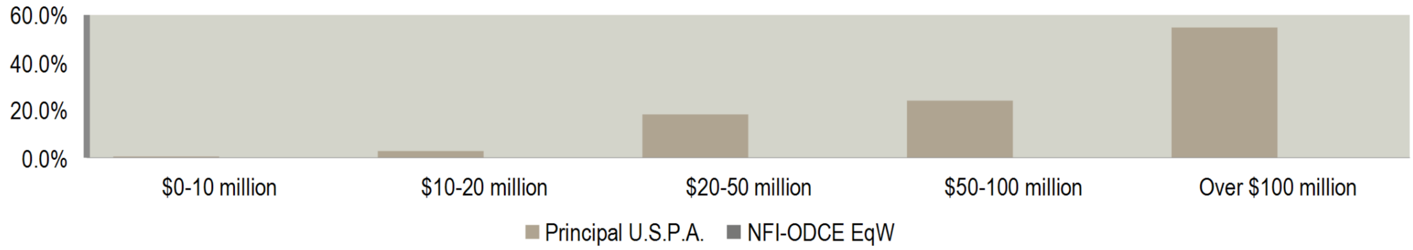
#	Property	Type	Location	% of Fund NAV
1	500 West Second Street	Office	Austin, TX	4.9%
2	Charles Park	Office	Cambridge, MA	4.6%
3	Nine Two Nine	Office	Seattle, WA	4.4%
4	555 City Center	Office	Oakland, CA	3.2%
5	Park Place	Other	Anaheim, CA	2.6%
6	225 West Santa Clara	Office	San Jose, CA	2.6%
7	Watermark Kendall East & West	Retail	Cambridge, MA	3.6%
8	1370 Avenue of the Americas	Office	New York, NY	2.2%
9	Hazard Center	Office	San Diego, CA	2.1%
10	La Plaza	Retail	Los Angeles, CA	1.9%
Total				**32.1%**

Regional Breakdown by NAV (Excluding Cash & Debt)



Property Type Breakdown by NAV (Excluding Cash & Debt)

Property Size Breakdown by NAV (Excluding Cash & Debt)



Total Fund Composite

Fee Schedule

Market Value: $32.8 Million and 100.0% of Fund

Asset Class	Investment Manager	Fee Schedule	Expense Ratio & Estimated Annual Fee [1]	Industry Median [2]
Int. Fixed Income	Great Lakes Advisors	0.30% on the first $10 million 0.20% on the balance	0.29% $32,659	0.30%
Large-Cap Value	Vanguard Value Index	0.06% on the balance	0.06% $1,873	0.72%
Large-Cap Core	Vanguard 500 Index	0.04% on the balance	0.04% $1,276	0.11%
Mid-Cap Growth	Vanguard Mid-Cap Growth ETF	0.07% on the balance	0.07% $1,437	0.16%
Small-Cap Value	Nuveen Small Cap Value	0.97% on the balance	0.97% $17,497	1.00%
Non-U.S. Large-Cap Core	Vanguard Developed Markets	0.07% on the balance	0.07% $2,355	0.24%
Non-U.S. Small-Cap Core	Goldman Sachs International Small Cap Insigh	0.88% on the balance	0.88% $14,614	0.97%
Emerging Markets	DFA Emerging Markets Core Equity Fund	0.53% on the balance	0.53% $8,611	1.35%
Global Tactical Asset Allocation	BlackRock Multi-Asset Income	0.52% on the balance	0.52% $8,632	0.65%
Core Real Estate	Principal U.S. Property Separate Account	1.10% on the balance	1.10% $24,400	1.00%
Total Investment Management Fees			**0.35% $113,356**	**0.49%**
Investment Consultant	Marquette Associates, Inc.	$50,000 Annual Fee	0.15% $50,000	
Custodian	US Bank	0.02% on the balance $7,500 annual minimum	0.02% $7,500	
Total Fund			**0.52% $170,856**	

[1] Expense Ratio & Estimated Annual Fee are Based on Market Value at Quarter End.
[2] Source: 2019 Marquette Associates Investment Management Fee Study.

Attachment: 4Q19 Glen Ellyn Police (4318 : Investment Report 2019Q4)

DISCLOSURE

Marquette Associates, Inc. ("Marquette") has prepared this report for the exclusive use by the client for which it was prepared. The information herein was obtained from various sources, such as the client's custodian(s) accounting statements, commercially available databases, and other economic and financial market data sources.

The sources of information used in this report are believed to be reliable. Marquette has not independently verified all of the information in this report and its accuracy cannot be guaranteed. The market commentary, portfolio holdings, and characteristics are as of the date appearing in this material only and are subject to change without prior notice. Past performance does not guarantee future results. No graph, chart, or formula can, in and of itself, be used to determine which securities or investments to buy or sell.

Your custodian does not review whether the management fee is properly calculated. This report may contain data and content provided by third parties. The information contained in this material has been compiled or arrived at from sources believed to be reliable. We urge clients to compare the information set forth in this statement with the statements you receive directly from the custodian in order to ensure accuracy of all account information.

Forward-looking statements, including without limitation any statement or prediction about a future event contained in this presentation, are based on a variety of estimates and assumptions by Marquette, including, but not limited to, estimates of future operating results, the value of assets and market conditions. These estimates and assumptions, including the risk assessments and projections referenced, are inherently uncertain and are subject to numerous business, industry, market, regulatory, geo-political, competitive and financial risks that are outside of Marquette's control. There can be no assurance that the assumptions made in connection with any forward-looking statement will prove accurate, and actual results may differ materially. The inclusion of any forward-looking statement herein should not be regarded as an indication that Marquette considers forward-looking statements to be a reliable prediction of future events.

The views contained herein are those of Marquette and should not be taken as financial advice or a recommendation to buy or sell any security. Any forecasts, figures, opinions or investment techniques and strategies described are intended for informational purposes only. They are based on certain assumptions and current market conditions, and although accurate at the time of writing, are subject to change without prior notice. Opinions, estimates, projections and comments on financial market trends constitute our judgment and are subject to change without notice.

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/21/20 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Vouchers
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 4325) DOC ID: 4325

Approve the Expense Vouchers in the amount of 23,808.87 and Pension Expenses in the amount of $604,910.10 for a total of $628,718.97

Please see the information attached.

ATTACHMENTS:

- Vouchers January 2020 (PDF)

POLICE PENSION FUND
APPROVAL OF VOUCHERS
For the meeting in January 2020

Expenses	Check Date:	Paid amount	
IPPFA (annual dues)	10/11/2019	$ 795.00	
James Monson (travel reimbursement)	10/11/2019	$ 380.56	
Anthony Terranova (travel reimbursement)	10/11/2019	$ 504.54	
INSPE (Medical Evaluation)	11/6/2019	$ 600.00	
Jim King (travel reimbursement)	11/6/2019	$ 343.42	
Reimer & Karlson (legal services - med eval)	12/13/2019	$ 313.80	
Great Lakes (investment mgmt fee)	10/29/2019	$ 8,220.30	
Marquette Associates (investment consultant)	12/31/2019	$ 12,500.00	
Reimer & Karlson (legal services - med eval)	12/31/2019	$ 151.25	
		$ 23,808.87	
			$ 23,808.87

Pension Expenses	**October**	**November**	**December**	
Service Pensions	$ 179,493.70	$ 179,493.70	$ 179,493.70	
Duty Disability Pensions	$ 11,450.41	$ 11,450.41	$ 9,542.97	
Non-Duty Disability Pensions	$ -	$ -	$ -	
Surviving Spouse Pension	$ 10,692.59	$ 10,692.59	$ 12,600.03	
Total Payroll:	**$ 201,636.70**	**$ 201,636.70**	**$ 201,636.70**	
				$ 604,910.10
			Grand Total	**$ 628,718.97**

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

Invoice Date	Invoice Number	Description	Invoice Amount
09/13/2019	2329	IPPFA MEMBERSHIP DUES ANNUAL GL-90000-520625	$795.00

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
450	IPPFA	00006963	10/11/2019	$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	10/11/2019	00006963

$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

4502

IPPFA

2587 Millennium Drive, Unit C
Elgin, IL 60124

Invoice

Date	Invoice #
9/13/2019	2329

Bill To

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

Due Date	Membership Number
9/13/2019	1178

Item	Description	Amount
2020 Dues	IPPFA Membership Dues 01/01/2020 to 12/31/2020	795.00

CODE		APPROVAL	DATE
90000-520625	$795.00	@	10/6/19

POLICE PENSION

cash acct 900 110155

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:**

Invoice Date	Invoice Number	Description	Invoice Amount
10/11/2019	101248	REIMBURSE CONFERENCE EXPENSES GL-90000-520625	$380.56

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
7958	JAMES MONSON	00006964	10/11/2019	$380.56

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	10/11/2019	00006964

$380.56

Pay Three Hundred Eighty Dollars and 56 cents ******

To The Order Of JAMES MONSON
POLICE PENSION

NON-NEGOTIABLE FILE COPY

POLICE PENSION

~~#70~~ 7958

**Use for travel that takes place during calendar year 2019*

Village of Glen Ellyn

Employee Travel Expense Reimbursement Request - 2019

Name: Jim Monson

Department: Police Pension Board

Budget Account: 90000-520625

Reason for Travel: IPPFA Conference 10/1/19-10/4/19

Date	Registration	Transportation	Rental Vehicle	Lodging	Baggage Charges	Phone	Other	Total
10/3/2019				301.68				301.68
								-
								-
								-
								-
								-
								-
								-
								-
Total	-	-	-	301.68	-	-	-	$ 301.68

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	
				-
				-
				-
				-
				-
				-
				-
				$ -

cash acct 900 110155

PRIVATE AUTOMOBILE

Date	Mileage	Destination
10/1/2019	68	To Lake Geneva
10/4/2019	68	To Home
Total	136.00	

Multiplied by per mile rate of: 0.580 — $ 78.88

Total Expenses: $ 380.56

Less Village Credit Card Charges:

Less Travel Advance:

Amount to Return to Village: $ -

Amount Due Employee $ 380.56

Department Manager Signature — Date

[signature] 10/7/19

Finance Director Signature — Date

[signature] 10/7/19

Employee Signature — Date

C:\Users\jmonson\Desktop\Travel Expense Form 2019

Harbor Shores on Lake Geneva

300 Wrigley Dr
Lake Geneva, Wisconsin
53147
Phone: 262-248-9181
Email: info@harborshoresig.com

Guest Folio

Jim Monson

Arrival Date: 01 Oct 2019
Departure Date: 04 Oct 2019   Room Type: PKV QQ

Folio: 53281-0   Room: [illegible]
CC Number: [illegible]

Date	Folio	Reference	Amount	Tax	Total
01 Oct 2019	1	Nightly Room Charge	$91.00	$9.56	$100.56
01 Oct 2019	1	Payment: Mastercard	$-301.68	$0.00	$-301.68
02 Oct 2019	1	Nightly Room Charge	$91.00	$9.56	$100.56
03 Oct 2019	1	Nightly Room Charge	$91.00	$9.56	$100.56
		Room Charges	$273.00	$28.68	$301.68
		Other Charges	$0.00	$0.00	$0.00
		Credits	$-301.68	$0.00	$-301.68
		Balance			**$0.00**

City Tax	5.00 %	$273.00	$13.65
State Tax	5.50 %	$273.00	$15.03

Signature ______________________________

We hope you have enjoyed your stay with us. We look forward to seeing you again!!

04 Oct 201909:43

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

Invoice Date	Invoice Number	Description	Invoice Amount
09/13/2019	101250	IPPFA ANNUAL TRAINING REIMBURSEMENT GL-90000-520625	$504.54

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
8515	ANTHONY TERRANOVA	00006965	10/11/2019	$504.54

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	10/11/2019	00006965

$504.54

Pay Five Hundred Four Dollars and 54 cents ******

To The Order Of ANTHONY TERRANOVA
POLICE PENSION

NON-NEGOTIABLE FILE COPY

8515

Use for travel that takes place during calendar year 2019

Village of Glen Ellyn

Employee Travel Expense Reimbursement Request - 2019

Name: Anthony Terranova

Department: Glen Ellyn Police Pension Fund

Budget Account: 90000 520625

Reason for Travel: IPPFA Annual Training

Date	Registration	Transportation	Rental Vehicle	Lodging	Baggage Charges	Phone	Other	Total
10-1-19								-
10-4-19				504.54				504.54
								-
								-
								-
								-
								-
								-
Total	-	-	-	-	-	-	-	$ 504.54

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:* 0.580 — $ -

Total Expenses: $ 504.54

Less Village Credit Card Charges:

Less Travel Advance:

Amount to Return to Village: $ -

Amount Due Employee $ 504.54

Department Manager Signature — Date 10/11/19

Finance Director Signature #53 — Date 10/8/19

Employee Signature — Date

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
ZR

T229
ROOM NO.:
Terranova, Anthony
[redacted]

FOLIO NO.: 77871Z
ARRIVE: 10/01/19
DEPART: 10/04/19
RATE:
PACKAGE:
NO. IN PARTY:
DEPOSIT REC'D:
CLERK:

Adults	Children	Others
2	0	0

DATE	CODE		DESCRIPTION	CHARGES	PAYMENT
10/10/18	T1BC	1	XXXX4734		168.1
10/01/19	T229	1	Room	138.00	
10/01/19	T229	1	ROOM TAX	11.73	
10/01/19	T229	1	Resort Fee	25.00	
10/01/19	T229	1	ROOM TAX	2.13	
10/01/19	T229	1	Reduced Resort Fee	-8.00	
10/01/19	T229	1	ROOM TAX	-0.68	
10/02/19	T229	1	Room	138.00	
10/02/19	T229	1	ROOM TAX	11.73	
10/02/19	T229	1	Resort Fee	25.00	
10/02/19	T229	1	ROOM TAX	2.13	
10/02/19	T229	1	Reduced Resort Fee	-8.00	
10/02/19	T229	1	ROOM TAX	-0.68	
10/03/19	T229	1	Resort Fee	25.00	
10/03/19	T229	1	ROOM TAX	2.13	
10/03/19	T229	1	Room	138.00	
10/03/19	T229	1	ROOM TAX	11.73	
10/03/19	T229	1	Reduced Resort Fee	-8.00	
10/03/19	T229	1	ROOM TAX	-0.68	
10/04/19	T229	1	XXXX7461		336.
			Subtotals	$ 504.54	504.
			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/revie
look for Timber Ridge Lodge & Waterpark, Lake Geneva, Wisconsin. Thank you. We hope to see you agai

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

Invoice Date	Invoice Number	Description	Invoice Amount
10/18/2019	63605	PROFESSIONAL SERVICES GL-90000-521055	$600.00

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
8264	INSPE ASSOCIATES, LTD	00006967	11/06/2019	$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	11/06/2019	00006967

$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

INVOICE
63605
10/18/2019

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: [redacted]
File No.: NO NUMBER 2562

CONSULTANT: Daniel G. Samo, M.D.
Record Review, Patient Exam & Written Report *(10/16/19)* - 1.00 Hr $600.00

TOTAL AMOUNT DUE:..$600.00

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

CODE	AMOUNT	A[illegible]	DATE
90000-521055	$600.00	@	10/29/19

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** (312) 782-3121 MIL 2019-10-18 11:00:05

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

Invoice Date	Invoice Number	Description	Invoice Amount
10/28/2019	101813	REIMBURSEMENT HOTEL/MILEAGE IPPFA CONFERENCE GL-90000-520625	$343.42

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
4434	JAMES KING	00006968	11/06/2019	$343.42

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

Vendor Number	Check Date	Check Number
4434	11/06/2019	00006968

$343.42

Pay Three Hundred Forty Three Dollars and 42 cents ******

To The Order Of JAMES KING
POLICE DEPARTMENT

NON-NEGOTIABLE FILE COPY

Use for travel that takes place during calendar year 2019 POLICE PENSION

Village of Glen Ellyn

Employee Travel Expense Reimbursement Request - 2019

Name: Jim King

Department: Police Pension **Budget Account:** 90000-520625

Reason for Travel: IPPFA Conference - Required Trustee Training

Date	Registration	Transportation	Rental Vehicle	Lodging	Baggage Charges	Phone	Other	Total
10/3/2019				270.34				270.
								-
								-
								-
								-
								-
								-
								-
Total	-	-	-	270.34	-	-	-	$ 270.

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	
				-
				-
				-
				-
				-
				-
				-
				$ -

1434

PRIVATE AUTOMOBILE

Date	Mileage	Destination
10/3/2019	126	Round trip from Winfield to Lake Geneva
Total	**126.00**	***Multiplied by per mile rate of:*** ***0.580*** $ 73.

Total Expenses: $ 343.

Less Village Credit Card Charges:

Less Travel Advance:

Amount to Return to Village: $ -

Amount Due Employee $ 343

Department Manager Signature [signature] **Date** 10/28/19

Finance Director Signature See email **Date**

Employee Signature **Date**

HARBOR SHORES ON LAKE GE
300 WRIGLEY DR
LAKE GENEVA, WI 53147
262-248-9181

SALE

Store: 7098 Term: 8890
REF#: 00000004
Batch #: 019 RRN: 927421403539
10/01/19 16:14:59
Trans ID: 589274764991097
APPR CODE: 001828
VISA Chip
************1008 **/**

AMOUNT $270.34

APPROVED

VISA CREDIT
AID: A0000000031010
TVR: 80 80 00 80 00
TSI: 68 00

THANK YOU
PLEASE COME AGAIN

CUSTOMER COPY

Harbor Shores on Lake Geneva

300 Wrigley Dr
Lake Geneva, Wisconsin
53147
Phone: 262-248-9181
Email: info@harborshoreslg.com

Guest Folio

James King

[redacted]

Arrival Date: 01 Oct 2019
Departure Date: 03 Oct 2019
Room Type: PKV-QQ
Folio: 52967-0
Room: 507
CC Number: ************1008

Date	Folio	Reference	Amount	Tax	Total
01 Oct 2019	1	Nightly Room Charge	$122.32	$12.85	$135.17
01 Oct 2019	1	Payment: Visa	$-270.34	$0.00	$-270.34
		Room Charges	$122.32	$12.85	$135.17
		Other Charges	$0.00	$0.00	$0.00
		Credits	$-270.34	$0.00	$-270.34
		Balance			**$-135.17**

City Tax	5.00 %	$122.32	$6.12
State Tax	5.50 %	$122.32	$6.73

Signature ______________________________

We hope you have enjoyed your stay with us. We look forward to seeing you again!!

01 Oct 201916:14

Christina Coyle

From: James King [redacted]
Sent: Friday, October 11, 2019 7:34 PM
To: Christina Coyle
Subject: Re: Mileage

126 miles round trip. Have a nice weekend.

Sent from my iPhone

> On Oct 11, 2019, at 2:35 PM, Christina Coyle <ccoyle@glenellyn.org> wrote:
>
> Jim –
> Can you let me know how many miles roundtrip it was from your house to the hotel in Lake Geneva? We reimburse mileage, not gas purchases. I didn't catch that on Wednesday when you handed me the receipt.
>
> Thank you – have a great weekend!
>
> | **Christina Coyle, CPA** | **Finance Director** | **Village of Glen Ellyn** | 535 Duane Street Glen Ellyn, IL 60137 | (630) 547-5215 | ccoyle@glenellyn.org | www.glenellyn.org |

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

Invoice Date	Invoice Number	Description	Invoice Amount
10/24/2019	102704	ANNUAL EVAL CLIENT 2112-25437 GL-90000-520700	$313.80

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
3158	REIMER DOBROVOLNY & KARLSON LLC	00006969	12/13/2019	$313.80

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	12/13/2019	00006969

$313.80

Pay Three Hundred Thirteen Dollars and 80 cents ******

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

NON-NEGOTIABLE FILE COPY

3158

REIMER & DOBROVOLNY PC

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

Oct 24,2019

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

PLEASE INDICATE CLIENT # 2112
25437

Payments Received: $475.36

RE: LEGAL SERVICES RENDERED

DUE UPON RECEIPT

DATE	ATY	DESCRIPTION	HOURS	RATE	AMOUNT
MATTER:		*2112-003*			
RE:		*Annual Evaluation* [redacted]			
09/06/19	RJR	Correspondence to Inspe Associates regarding selection of Dr. Samo for annual examination	0.50	$200.00	$100.00
09/12/19	RJR	Prepare Notice of Annual Examination by Dr. Samo. Correspondence to Dr. Samo regarding instructions for annual examination	1.00	$200.00	$200.00
		MATTER TOTALS:	**1.50**		**$300.00**

DISBURSEMENTS		AMOUNT
MATTER:	*2112-003*	
RE:	*Annual Evaluation* [redacted]	
	Facsimile	1.00
	Photocopy	2.25
	Postage	10.55
	MATTER TOTALS:	**$13.80**

900-110155

Police Pension

CODE	AMOUNT	APPROVAL	DATE
90000	$313.80	@	11/8/19
520700			

PP 1219

TOTAL FEES	$300.00
TOTAL DISBURSEMENTS	$13.80
AMOUNT DUE THIS BILL	$313.80
PREVIOUS BALANCE	$0.00
RETAINER AMOUNT APPLIED	$0.00
TOTAL AMOUNT DUE	**$313.80**

RETAINER BALANCE *$0.00*

00210201
18- -01-B -62 -310-01
0101 -11-03078-01

GLEN ELLYN POLICE PEN - FIXED INCOME
[redacted]

PLAN EXPENSES

DATE	DESCRIPTION	CASH
Administrative Expenses		
Investment Advisory And Management Fees		
Investment Counsel Fee		
10/29/2019	Paid To Great Lakes Advisors, Inc. Glen Ellyn Police Pension From 7/1/19 - 9/30/19	- 8,220.30
Total Investment Counsel Fee		**- 8,220.30**
Total Investment Advisory And Management Fees		**- 8,220.30**
Total Administrative Expenses		**- 8,220.30**
Total Plan Expenses		**- 8,220.30**

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

Invoice Date	Invoice Number	Description	Invoice Amount
10/01/2019	1910236	INVESTMENT CONSULTING SERVICES JULY-SEPT 19 GL-90000-520800	$12,500.00

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
10574	MARQUETTE ASSOCIATES, INC	00006970	12/31/2019	$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	12/31/2019	00006970

$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

10574

Invoice Date	Invoice #
10/1/19	1910236

Account # 1295

Balance Due $12,500.00

Amount paid: $______________

Check number: ______________

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

☐ 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	10/1/19

Description	Amount
Investment consulting services for the period July 1, 2019 through September 30, 2019.	12,500.00
Police Pension	

CODE	AMOUNT	APPROVAL	DATE
90020-520800	$12,500	@	12/11/19

Terms: Due on receipt

Wire Transfer Information:

[redacted]

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:**

Invoice Date	Invoice Number	Description	Invoice Amount
11/27/2019	103529	EVAL CLIENT 2112 25506 GL-90000-520700	$151.25

Vendor No.	Vendor Name	Check No.	Check Date	Check Amount
3158	REIMER DOBROVOLNY & KARLSON LLC	00006971	12/31/2019	$151.25

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	12/31/2019	00006971

$151.25

Pay One Hundred Fifty One Dollars and 25 cents ******

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

NON-NEGOTIABLE
FILE COPY

3158

REIMER & DOBROVOLNY PC

A Public Safety Law Firm

15 Spinning Wheel Road, Suite 310
Hinsdale, IL 60521

(630) 654-9547

Nov 27,2019

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

PLEASE INDICATE CLIENT # 2112

25506

Payments Received: $0.00

RE: LEGAL SERVICES RENDERED

DUE UPON RECEIPT

DATE	ATY	DESCRIPTION	HOURS	RATE	AMOUNT
MATTER:		***2112-003***			
RE:		***Annual Evaluation*** [redacted]			
10/21/19	RJR	Review Dr. Samo's annual evaluation report. Correspondence to President Adducci regarding Dr. Samo's report	0.75	$200.00	$150.00
		MATTER TOTALS:	**0.75**		**$150.00**

DISBURSEMENTS		AMOUNT
MATTER:	***2112-003***	
RE:	***Annual Evaluation*** [redacted]	
	Photocopy	1.25
	MATTER TOTALS:	**$1.25**

TOTAL FEES	$150.00
TOTAL DISBURSEMENTS	$1.25
AMOUNT DUE THIS BILL	$151.25
PREVIOUS BALANCE	$313.80 pd
RETAINER AMOUNT APPLIED	$0.00
TOTAL AMOUNT DUE	~~**$465.05**~~

RETAINER BALANCE *$0.00*

Police Pension

CODE	AMOUNT	APPROVAL	DATE
90000-	~~$465.05~~	@	
520700	151.25		12/12/19
	mc		

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/21/20 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Personnel
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 4321) DOC ID: 4321

1. Motion to approve a surviving spouse pension to Elizabeth Lilly in the monthly amount of $4,223.62, effective December 18, 2019.

Membership Changes

1. Dmitri Konton resigned from the Glen Ellyn Police Department, effective October 14, 2019.
2. Pensioner Roger Lilly passed away on December 17, 2019. His wife, Elizabeth Lilly, will receive his surviving spouse pension.

Contribution Refunds

None.

Transfers

None.

Action Requested

1. Motion to approve a surviving spouse pension to Elizabeth Lilly in the monthly amount of $4,223.62, effective December 18, 2019.

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/21/20 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Personnel
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 4322) DOC ID: 4322

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

SCHEDULED

Meeting: 01/21/20 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Personnel
Prepared By: Christina Coyle

AGENDA ITEM (ID # 4323) DOC ID: 4323

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 2020. 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:

- Annual Pension Increases 2020 (PDF)

Village of Glen Ellyn
Scheduled Pension Increases
Pension Increases 1/01/20

Name	2019 Pension Annual	2019 Pension Monthly	2020 Pension Annual	2020 Pension Monthly	Incr. From 2019	Notes:
Retirement Pensions						
Acton, Robert	98,615.28	8,217.94	101,573.74	8,464.48	3.0%	
Allen, Dawn (Pocuis QILDRO)	11,149.80	929.15	11,149.80	929.15	0.0%	set amount, no increases (see Pocuis)
Baird, Paul	27,450.30	4,575.05	54,900.60	4,575.05	100.0%	first increase 7/1/2020 $4712.30; 2019 annua pension is only for a partial year.
Baki, Joseph K	90,707.76	7,558.98	93,428.99	7,785.75	3.0%	
Beck, Brian D	71,466.72	5,955.56	71,466.72	5,955.56	0.0%	first increase 2/1/2021 $6774.45
Borzym, Leon	64,269.72	5,355.81	66,197.76	5,516.48	3.0%	
Broadhead, Stephen	73,616.40	6,134.70	75,824.88	6,318.74	3.0%	
Bruno, William	75,577.80	6,298.15	77,845.08	6,487.09	3.0%	
Campbell, Mark	64,230.48	5,352.54	66,157.44	5,513.12	3.0%	
Clouse, Phillip H.	51,620.52	4,301.71	53,169.12	4,430.76	3.0%	
Combs, Richard N.	59,335.56	4,944.63	61,115.64	5,092.97	3.0%	
Crowley, John	61,151.28	5,095.94	62,985.84	5,248.82	3.0%	
French, Stephen	81,312.96	6,776.08	83,752.32	6,979.36	3.0%	
Grant, Robert	55,579.68	4,631.64	57,247.08	4,770.59	3.0%	
Hamann, James D.	82,665.60	6,888.80	85,145.57	7,095.46	3.0%	
Harvey, Jean	81,113.76	6,759.48	84,155.52	7,012.96	3.7%	first increase 1/1/2020 $7012.96
Holmer, William	37,071.13	7,610.63	91,327.56	7,610.63	146.4%	first increase 9/1/2024 $8752.22; 2019 annua pension is only for a partial year
King, James	82,601.16	6,883.43	85,079.16	7,089.93	3.0%	
Kleinofen, John E.	53,269.80	4,439.15	54,867.84	4,572.32	3.0%	
Miller, Gerald	58,638.12	4,886.51	60,397.26	5,033.11	3.0%	
Mullany Jr., James	93,600.60	7,800.05	96,408.60	8,034.05	3.0%	
Nagel, Rupert J.	58,258.56	4,854.88	60,006.24	5,000.52	3.0%	
Pocuis, Ronald	69,134.95	5,761.25	71,543.54	5,961.96	3.5%	Combined pension of Pocuis & Allen increas by 3%. Set amount to Allen, remainder to Pocuis.
Roman, Mary (QILDRO)	30,043.08	2,503.59	30,944.40	2,578.70	3.0%	50/50 split with ex-spouse for QILDRO
Roman, Thomas	30,043.08	2,503.59	30,944.40	2,578.70	3.0%	50/50 split with ex-spouse for QILDRO
Ryan, Lawrence	36,991.20	3,082.60	38,100.96	3,175.08	3.0%	
Smith, Larry	61,987.68	5,165.64	63,847.32	5,320.61	3.0%	
Smith, Stephen	82,279.08	6,856.59	84,747.48	7,062.29	3.0%	
Staples, Thomas	52,595.52	4,382.96	54,173.40	4,514.45	3.0%	
Steele, James	51,491.16	4,290.93	53,035.92	4,419.66	3.0%	
Thiele, Howard	116,612.88	9,717.74	120,111.24	10,009.27	3.0%	
Tobias, Mark	64,018.80	5,334.90	65,939.40	5,494.95	3.0%	
Velon, Robert C	43,717.20	3,643.10	45,028.68	3,752.39	3.0%	
	2,072,217.62	179,493.70	2,212,619.51	184,384.96		
Disability Pensions						
Kozol, Phillip	31,979.04	2,664.92	32,433.72	2,702.81	1.4%	Each year, he receives 3% increase on the **original pension amount of $1,262.99/month= $37.89**
Lilly, Roger	50,683.44	4,223.62	-	-	-100.0%	2020 pension is to surviving spouse below
Munch, Raymond	54,742.44	4,561.87	54,742.44	4,561.87	0.0%	First increase 1/1/2041
	137,404.92	11,450.41	87,176.16	7,264.68		
Surviving Spouse Pensions						
Madden, Alison	57,366.36	4,780.53	57,366.36	4,780.53	0.0%	set amount, no increases
Kahl, Patricia	12,000.00	1,000.00	12,000.00	1,000.00	0.0%	set amount, no increases
Lilly, Elizabeth	-	-	50,683.44	4,223.62	100.0%	Surviving Spouse pension began December 2
Bellini, Martha	58,944.72	4,912.06	58,944.72	4,912.06	0.0%	set amount, no increases
	128,311.08	10,692.59	178,994.52	14,916.21		
Total	**$ 2,337,933.62**	**$ 201,636.70**	**$ 2,478,790.19**	**$ 206,565.85**		

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/21/20 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Discussion Item
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 4326) DOC ID: 4326

Pension Consolidation Update

Some information has been provided below for updates on the pension consolidation.

Below is a link to a packet of information from Reimer and Dobrovolny on the Pension Consolidation:

<https://files.constantcontact.com/ff12799a501/5382eea1-3eff-4648-bf38-9112f1489b95.pdf>

Below is a link to a summary provided by the Illinois Municipal League:

<https://legislative.iml.org/file.cfm?key=17899>