



Agenda
Village of Glen Ellyn
Police Pension Board Meeting
Wednesday, January 15, 2025
4:30 PM
Glen Ellyn Civic Center, Room 306

Visitors are most welcome to attend all meetings of the Police Pension Board and can find copies of the Agenda at the meeting or online at www.glenellyn.org prior to the meeting. Any individual with a disability requiring reasonable accommodation in order to participate in a meeting should contact The Village of Glen Ellyn ADA Coordinator, 630-469-5000, at least five (5) business days in advance of the next scheduled meeting. All matters on the Agenda may be discussed, amended, and acted upon.

- A. Call to Order**
- B. Roll Call**
- C. Public Comment**
- D. Approval of Minutes**
 - 1) October 10, 2024 Special Meeting
 - 2) Semi-Annual Review of Closed Session Meeting Minutes
- E. Accountant's Report**
 - 1) Lauterbach and Amen will present the monthly financial report
 - 2) Presentation and approval of bills as listed in the monthly financial report
 - 3) Additional Bills
 - 4) Cash Management Policy
- F. Investment Report**
 - 1) IPOPIF - Verus Advisory Inc.
- G. Communication and Reports**
 - 1) Affidavits of Continued Eligibility
 - 2) Statements of Economic Interest
- H. Trustee Training Updates**
 - 1) Approval of Trustee Training Registration Fees & Reimbursable Expenses
- I. Approval of Membership/Withdrawals from Fund**
- J. Applications for Retirement/Disability Benefits**
- K. Old Business**
 - 1) Portability Update - Caitlin Tabor
- L. New Business**
 - 1) Approve Annual Cost of Living Adjustments for Pensioners
 - 2) Review Trustee Term Expirations and Election Procedures
- M. Attorney Report**
 - 1) Annual Independent Medical Examinations - Thomas Hartzell and Raymond

Munch

- 2) Review, Adopt, and Publish Decision and Order - Thomas Roman QILDRO
- 3) Legal Updates

N. Adjourn to Exec Session, if needed

O. Adjourn



Minutes
 Village of Glen Ellyn
 Police Pension Board Meeting
 Special Meeting
 October 10, 2024
 4:30 PM
 Glen Ellyn Civic Center, Galligan Board Room

Board or Commission: Police Pension
Meeting: Special
Quorum: Yes

Date: October 10, 2024
Called to Order: 4:30 p.m.
Adjourned: 4:46 p.m.

MEMBER ATTENDANCE:

Jim Monson	President	Present
John Adduci	Trustee	Present
William Housey Jr.	Trustee	Present
James King	Trustee	Present
Anthony Terranova	Trustee	Present

Also Present:

Patrick Brankin	Finance Director
Elisa Pollina	Recording Secretary
Richard Lamb	Lauterbach & Amen
Brian Labardi	Police Pension Board Attorney

Public:

A. CALL TO ORDER

The October 10, 2024 meeting of the Police Pension Board was called to order by President Monson at 4:30 pm at the Glen Ellyn Civic Center, Galligan Board Room.

B. PUBLIC COMMENT – None

C. APPROVAL OF MINUTES FROM JULY 17, 2024 MEETING

MOTION TO APPROVE MINUTES FROM JULY 17, 2024 POLICE PENSION BOARD MEETING

MOTION BY: John Adduci, Trustee

SECONDED BY: James King, Trustee

RESULT: UNANIMOUS APPROVAL

D. Accountant's Report

1. Lauterbach and Amen present the monthly financial report: Richard Lamb from Lauterbach and Amen presents the financial report for the month ending August 31, 2024, to the Police Pension Board.

Statement of Net Position as of August 31, 2024:

- Total Assets: \$41,738,307.26
- Net Position held in trust for Pension Benefits: \$41,735,407.26
- Total Contributions: \$1,818,778.84
- Total Additions: \$5,607,627.33
- Total Deductions: \$2,141,444.08
- Change in Position: \$3,466,183.25
- Total Expenses - \$251,317.93

Trustee Terranova motioned to accept the monthly financial report as presented; Trustee King seconded the motion.

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

2. Presentation and approval of bills as listed in the monthly financial report – The Police Pension Board reviews the quarterly disbursements. Trustee Terranova motioned to approve the disbursements totaling \$17,555.07 as outlined in the Quarterly Disbursement report; Trustee King seconded the motion.

MOTION TO APPROVE QUARTERLY DISBURSEMENTS IN THE AMOUNT OF \$17,555.07
MOTION BY: Anthony Terranova, Trustee
SECONDED BY: James King, Trustee
RESULT: UNANIMOUS APPROVAL
AYES – Adduci, Terranova, Housey, Monson, King

3. Additional Bills & Cash Management Policy – The Police Pension reviews the cash management policy. Richard Lamb reminded the Police Pension Board of the current minimum and maximum parameters set at \$15,000 and \$20,000. He suggested increasing the monthly withdrawals by 3% for 2025. Finance Director Brankin clarified that a decision on the proposed change is not required at this time. Attorney Labardi added that the current monthly withdrawal schedule is only valid through the end of the year, so a new decision will need to be made in January 2025.

President Monson motioned to continue the current monthly payments of \$63,636 until the first-quarter meeting, at which time the Police Pension Board will reassess the policy. Trustee Terranova seconded the motion.

MOTION TO CONTINUE THE CURRENT MONTHLY PAYMENTS OF \$63,636 UNTIL THE FIRST-QUARTER MEETING, AT WHICH TIME THE POLICE PENSION BOARD WILL REASSESS THE POLICY

MOTION BY James Monson, President

SECONDED BY: Anthony Terranova, Trustee

RESULT: UNANIMOUS APPROVAL

AYES - Adduci, Terranova, Housey, Monson, King

E. Investment Report

1. IPOPIF Versus Advisory Inc. – The Police Pension Board reviewed the performance report from IPOPIF, noting that the market value of the fund stands at \$41,656,917.27, reflecting a 5.9% increase.

F. Communication and Reports

1. Affidavits of Continued Eligibility – Richard Lamb confirmed that all affidavits have been sent out, completed, and copies have been received.

G. Trustee Training Updates

1. Approval of Trustee Training Registration Fees and Reimbursable Expenses – Richard Lamb reminds the Police Pension Board members to sign up for their training.

H. Approval of Membership / Withdrawals from Fund - None

I. APPLICATIONS FOR RETIREMENT / DISABILITY BENEFITS - None

J. OLD BUSINESS

1. Portability Update – Caitlin Tabor – No response received; item will be tabled until next month.

2. Portability Update – Kevin Lombard – The Police Pension Board reviewed the portability transfer. Trustee Adduci motioned to revise Kevin Lombard’s hire date to October 17, 2019, noting he is paid in full. Trustee Terranova seconded the motion.

MOTION TO REVISE KEVIN LOMBARD’S HIRE DATE TO OCTOBER 17, 2019

MOTION BY: John Adduci, Trustee

SECONDED BY: Anthony Terranova, Trustee

RESULT: UNANIMOUS APPROVAL

AYES - Terranova, Housey, Monson, King, Adduci

3. Review/Adopt Municipal Compliance Report – The Police Pension reviews the MCR report noting the recommended 2024 municipal contribution. Trustee Housey motioned to approve the recommended municipal contribution in the amount of \$2,762.669; Trustee Adduci seconded the motion.

MOTION TO APPROVE THE RECOMMENDED MUNICIPAL CONTRIBUTION IN THE AMOUNT OF \$2,762.669

MOTION BY: William Housey, Trustee

SECONDED BY: John Adduci, Trustee

RESULT: UNANIMOUS APPROVAL

AYES - Adduci, Terranova, Housey, Monson, King

K. NEW BUSINESS

1. Establish 2025 Board Meeting Dates – The Police Pension Board reviewed and approved the 2025 meeting schedule, with meetings to be held on the third Wednesday of each quarter at 4:30 p.m. The dates are January 15, April 16, July 16, and October 15.

L. ATTORNEY’S REPORT

1. Annual Independent Medical Examinations –Thomas Hartzell and Raymond Munch – Trustee Adduci motioned to initiate Thomas Hartzell and Raymond Munch annual evaluations; Trustee King seconded the motion.

MOTION TO INITIATE THOMAS HARTZELL AND RAYMOND MUNCH ANNUAL EVALUATIONS

MOTION BY: John Adduci, Trustee

SECONDED BY: James King, Trustee

RESULT: UNANIMOUS APPROVAL

AYES - Adduci, Terranova, Housey, Monson, King

M. Public Hearing on Thomas Roman Benefit Issue (See transcribed record for details).

N. Motion to Adjourn to closed executive session for the purpose of considering the evidence produced at the public hearing, provided that a written decision setting forth the Police Pension Board’s determinative reasoning is issued thereafter, pursuant to 5 ILCS 120/2 (c) (4) – Trustee Adduci motioned to adjourn to closed executive session and Trustee King seconded the motion. The open session adjourned at 4:46 p.m. for purposes of deliberation.

MOTION TO ADJOURN TO CLOSED EXECUTIVE SESSION FOR THE PURPOSE OF CONSIDERING THE EVIDENCE PRODUCED AT THE PUBLIC HEARING, PROVIDED THAT A WRITTEN DECISION SETTING FORTH THE POLICE PENSION BOARD’S DETERMINATIVE REASONING IS ISSUED THEREAFTER PURSUANT TO 5 ILCS 120/2 © (4).

MOTION BY: John Adduci, Trustee

SECONDED BY: James King, Trustee

RESULT: UNANIMOUS APPROVAL

AYES: Housey, Terranova, Monson, Adduci, King

O. Return to Open Session to Adopt Decision on Thomas Roman Benefit Issue— Trustee Terranova motioned to return to open session and Trustee King seconded the motion.

Trustee Adduci motioned to reduce Mary Roman's monthly benefit by 4.42 percent, and pay that amount to Thomas Roman until the overpayment amount of \$12,186.18 is repaid commencing with the January 2025 payroll; Trustee Housey seconded the motion.

MOTION TO REDUCE MARY ROMAN'S MONTHLY BENEFIT BY 4.42 PERCENT, AND PAY THAT AMOUNT TO THOMAS ROMAN UNTIL THE OVERPAYMENT AMOUNT OF \$12,186.18 IS REPAID COMMENCING WITH THE JANUARY 2025 PAYROLL

MOTION BY: John Adduci, Trustee

SECONDED BY: William Housey, Trustee

RESULT: UNANIMOUS APPROVAL

AYES: Housey, Terranova, Monson, King, Adduci

P. Motion to Authorize Preparation of the Court Reporter Transcript Trustee Adduci motioned to authorize preparation of the court reporter transcript; Trustee King seconded the motion.

MOTION TO AUTHORIZE PREPARATION OF THE COURT REPORTER TRANSCRIPT

MOTION BY: John Adduci, Trustee

SECONDED BY: James King, Trustee

RESULT: UNANIMOUS APPROVAL

AYES: Housey, Terranova, Monson, King, Adduci

Q. ADJOURNMENT – Trustee Housey motioned to adjourn the meeting; Trustee Terranova seconded the motion.

Submitted by Elisa Pollina, Recording Secretary

Reviewed by Finance Director Brankin

RECEIVED

OCT 29 2024

In The Matter Of: REIMER DOBROVOLNY & LABARDI
Glen Ellyn Police Pension Fund
Overpayment Matter

Mary Roman
October 10, 2024

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BEFORE THE BOARD OF TRUSTEES OF THE
GLEN ELLYN POLICE PENSION FUND

IN THE MATTER OF THE)
OVERPAYMENT OF:)
MARY ROMAN,)
ALTERNATE PAYEE,)

REPORT OF PROCEEDINGS had at the hearing
of the above-entitled cause before Glen Ellyn Police
Pension Fund, commencing on Thursday, October 10,
2024, at 4:30 p.m., at 535 Duane Street, Glen Ellyn,
Illinois.

REPORTED BY: LINDA A. WALICZEK, C.S.R.
CERTIFICATE NO. 84-3865.

1 APPEARANCES:

2 REIMER DOBROVOLNY & LABARDI PC

3 BY: MR. BRIAN J. LABARDI

4 15 Spinning Wheel Road

5 Suite 310

6 Hinsdale, IL 60521

7 (630) 654-9547

8 blabardi@rdlaborlawpc.com

9 Appeared on behalf of the Village of
10 Glen Ellyn;

11

12 LAW OFFICES OF LOFGREN & WENTWORTH, P.C.

13 BY: MR. RICHARD J. LOFGREN

14 536 Crescent Blvd.

15 Suite 200

16 Glen Ellyn, IL 60137

17 (630) 469-7100

18 rlofgren@elrlaw.com

19 Appeared on behalf of the Alternate Payee.

20

21 BOARD MEMBERS:

22 Mr. Jim Monson, President

23 Mr. Tony Terranova, Trustee

24 Mr. John Adduci, Trustee

Mr. William Housey, Trustee

Mr. James King, Trustee

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EXHIBITS MARKED FOR IDENTIFICATION PAGE:

Board Exhibit A-F	6
Board Exhibit G-I	7

EXHIBITS RECEIVED INTO EVIDENCE

Board Exhibit A-F	6
Board Exhibit G-I	8

Mary Roman

4

1 MR. LABARDI: Let's go on the record in the
2 matter of the hearing for the QIDRO for Roman before
3 the Glen Ellyn Police Pension Fund.

4 Mr. President, do you want to call
5 the roll and establish a quorum, please?

6 PRESIDENT MONSON: Yes.

7 Jim King?

8 TRUSTEE KING: Here.

9 PRESIDENT MONSON: John Adduci?

10 TRUSTEE ADDUCI: Here.

11 PRESIDENT MONSON: Tony Terranova?

12 TRUSTEE TERRANOVA: Here.

13 PRESIDENT MONSON: William Housey?

14 TRUSTEE HOUSEY: Here.

15 MR. LABARDI: Counsel, would you like --

16 PRESIDENT MONSON: Jim Monson, here.

17 MR. LABARDI: -- to identify yourself for the
18 record as well, please?

19 MR. LOFGREN: Yes. Good evening. My name is
20 Richard Lofgren. I'm here today for Mary Roman, who
21 is sitting to my left.

22 MS. ROMAN: Hi.

23 MR. LABARDI: The record should indicate, as
24 we'll admit in the exhibits, Tom Roman was given

1 notice of the hearing today. I did speak with him
2 last week. He is not here, so I assume he's not
3 showing up.

4 The first motion I would suggest the
5 board to make would be a motion to appoint me as the
6 hearing officer. What that means is I'll preside
7 over the hearing. I'll rule on any objections or
8 evidentiary matters. I may ask some questions, but
9 I'm not here to act as an advocate for one side or
10 the other. If you go into a closed session, I'll
11 certainly attend your closed session.

12 Counsel, do you have any objection to
13 me serving as the hearing officer?

14 MR. LOFGREN: No objection.

15 MR. LABARDI: Anybody want to make that motion?

16 TRUSTEE ADDUCI: Motion for Brian Labardi to
17 serve as the hearing officer.

18 TRUSTEE KING: Second.

19 MR. LABARDI: Roll call on that, please.

20 TRUSTEE HOUSEY: Housey, aye.

21 TRUSTEE TERRANOVA: Terranova, aye.

22 PRESIDENT MONSON: Monson, aye.

23 TRUSTEE KING: King, aye.

24 TRUSTEE ADDUCI: Adduci, aye.

1 MR. LABARDI: I forgot one thing. This is a
2 public meeting just like your regular meeting was,
3 so we did have to ask if there is any public
4 comment?

5 (No response.)

6 MR. LABARDI: Hearing none, fair enough.

7 We've previously provided to both
8 parties what I had marked as Board Exhibits A
9 through F.

10 (WHEREUPON, certain documents were
11 marked Board Exhibits A-F, for
12 identification, as of 10/10/2024.)

13 MR. LABARDI: I know, Counsel, you had a chance
14 to thumb through those before the hearing.

15 Do have any objections to admission
16 of Board Exhibits A through F?

17 MR. LOFGREN: I'd stipulate to their admission.

18 MR. LABARDI: The record should reflect
19 Board Exhibits A through F are admitted without
20 objection.

21 (WHEREUPON, said documents,
22 previously marked Board Exhibits A-F,
23 for identification were offered and
24 received in evidence.)

1 MR. LABARDI: In addition to A through F, I
2 have a couple of procedural exhibits that I've
3 labeled Board Exhibits G, H, and I just for the
4 record.

5 And I'll give you copies of this in a
6 second, Counsel.

7 (WHEREUPON, certain documents were
8 marked Board Exhibits G, H, & I, for
9 identification, as of 10/10/2024.)

10 MR. LABARDI: Board Exhibit H is the notice of
11 hearing for today's date.

12 Board Exhibit I is an e-mail from
13 your law partner, Charles Wentworth, indicating that
14 he's representing Mary Roman.

15 Board Exhibit G is various
16 correspondence to both Mary Roman and Tom Roman
17 discussing changing hearing dates, etc.

18 I believe that's all. I'll give you
19 copies of those, and then I'll ask whether you have
20 any objection to introduction of G, H, and I.

21 MR. LOFGREN: Stipulate to their admission.

22
23
24

1 MR. LABARDI: The record should reflect Board
2 Exhibits G, H, and I are also admitted.

3 (WHEREUPON, said documents,
4 previously marked Board Exhibit G, H,
5 & I, for identification were offered
6 and received in evidence.)

7 MR. LABARDI: I have copies of those for the
8 board if anybody wants to see them; but as I just
9 described, they're really just correspondence
10 matters.

11 Counsel, you know why we're here. I
12 always give anyone an opportunity to make an
13 opening statement if you'd like, be my guest, or
14 waive, whatever you prefer.

15 OPENING STATEMENT

16 ON BEHALF OF THE ALTERNATE PAYEE

17 MR. LOFGREN: My client, Mary Roman, was
18 divorced years ago from her husband, Tom. For the
19 last nine years she was receiving pension payments
20 from the pension fund.

21 Apparently, the pension fund had an
22 error in its calculations as to her monthly payments
23 that she was to receive. It's my understanding that
24 that error has since been corrected, and that

1 overpayment was of \$125 a month, and that
2 overpayment has ceased by the pension board's
3 actions.

4 We're here today to talk about how
5 much Mary's going to be required by the board to pay
6 back the fund. Simply put, under the relevant
7 statute, I think Mr. LaBardi and I would agree, the
8 relevant state deals with the QIDRO situation where
9 a spouse through a divorce action gets an award
10 through the divorce, and that involves assignment of
11 pension payments.

12 That particular section of the code
13 gives -- tells this board that they have to go out
14 and recoup overpayments if there's a mistake. We
15 understand that. We don't dispute that. We
16 certainly don't dispute that there's been a
17 recalculation of what her payments should be. We
18 acknowledge that should be done and has to be
19 done.

20 The question now becomes is this
21 board -- and I'm sure your counsel will advise you,
22 you have what's called a fiduciary duty to protect
23 the assets of the fund, and that is why the statute
24 charges you with the obligation to try to correct

1 your mistakes. Go back and get the money you
2 mistakenly gave someone else incorrectly.

3 We don't dispute that you have that
4 obligation, and you need to discharge that
5 obligation. The particular section of the statute,
6 however, that we're looking at essentially makes
7 reference to another section of the Pension Code,
8 Article 3, which essentially says in these
9 situations, the board when it's deciding on how much
10 to seek back has a limit of up to 10 percent of the
11 actual pension payment that's being made.

12 The most important thing that I want
13 to emphasize is the statute says up to 10 percent.
14 In this case, Mary's payments are roughly \$2,700 a
15 month, so 10 percent roughly -- in our case is
16 actually \$274 would be 10 percent.

17 This board is not obligated to do
18 10 percent. You have the ability or the discretion
19 to decide what's appropriate for purposes of these
20 particular circumstances for purposes of
21 fulfilling your obligation to get the money back and
22 to see that those monies are given to, in this case,
23 Tom.

24 As I mentioned, this is not Mary's

Mary Roman

11

1 mistake. Mary's retired. She has two sources of
2 income right now. She has a Social Security of
3 \$1,300 a month, and she has this pension payment.
4 The reversal of the mistake of \$125 has already
5 blown a hole in her budget, but she has to live with
6 it, and she will. She has no problem with it.
7 Whatever amount of money up to 10 percent of her
8 \$2,700 monthly payment you require her to pay back
9 on a monthly basis will make that hole even larger.
10 She's going to have to figure out ways in which to
11 make things work with less money.

12 We're going to ask the board to
13 exercise its discretion when it's exercising its
14 duty to recoup the money to ask Mary or require Mary
15 to pay back on the same scale that she received the
16 money.

17 She had overpayments of \$125 a
18 month. That's roughly, by my calculations, a little
19 less than 5 percent of her payment. So it's kind of
20 between the zero and the 10 percent, which is your
21 range.

22 We would ask that the board take into
23 consideration that this is not Mary's fault. Mary's
24 not objecting that, yeah, I was overpaid. I didn't

1 know about it. I understand you have to get the
2 money back, and she'll go along with it; but she's
3 just asking, and I'm asking, the board just take
4 into consideration that she's on a fixed income.
5 This has blown a hole in her budget that she's going
6 to have to deal with.

7 She wants to work with the board to
8 fulfill its duty and get the money to the rightful
9 owner, and she merely is going to ask simply take
10 the money out of her monthly payments at \$125 a
11 month the same way that you gave it to her.

12 Because she didn't get -- I think in
13 this case there's like \$12,000 in total payments
14 that were made. It was made over nine years. She
15 doesn't have \$12,000 that she can just give to you,
16 and she didn't get it all at one time. She got it
17 unbeknownst to her. You guys were giving her money
18 for nine years that now you're putting her in a
19 bind.

20 All that being said, Mary says, I'm
21 going to do the right thing, but she's just asking
22 please be fair. Take into consideration her
23 circumstances.

24 At the end of this hearing, I'm

1 simply going to ask if the board could find it to
2 enter an order where the repayment or the recoupment
3 amount on a monthly basis is \$125.

4 Again, as I said, that's roughly
5 between 4 and 5 percent of what her monthly payment
6 is.

7 Thank you.

8 MR. LABARDI: Thank you, Counsel.

9 Before we get into any potential
10 additional evidence or testimony. I have brief
11 ground rules I'll lay out.

12 This is a hearing being conducted
13 pursuant to Article 1 and Article 3 of the Pension
14 Code to determine the amount of any potential
15 overpayment to alternate payee Mary Roman,
16 pursuant to the QIDRO entered in the party's divorce
17 matter.

18 Mr. and Mrs. Roman were previously
19 sent a notice of hearing advising them of the
20 proceedings on this date and advising them of the
21 right to be represented by legal counsel, to present
22 evidence, and to respond to any evidence before the
23 board of trustees of the Glen Ellyn Police Pension
24 Fund.

1 Ms. Roman, do you acknowledge receipt
2 of the notice of hearing, and you're ready to
3 proceed?

4 MS. ROMAN: Yes.

5 MR. LABARDI: The procedures to be utilized in
6 this case are as follows:

7 During the hearing, the parties or
8 their attorneys may make an opening statement.
9 You've already done that.

10 The parties may present any evidence,
11 including testimony and documentation, in support of
12 of their claim.

13 The board or its legal counsel may
14 ask any questions.

15 Rulings on any legal matters will be
16 made by the hearing officer.

17 In the event the hearing can't be
18 completed on this date, the matter will be continued
19 from time to time to dates agreeable to all parties
20 until it's completed.

21 The technical and the formal rules of
22 evidence and the Rules of Civil Procedure do not
23 apply; however, rules of fundamental fairness, such
24 as the hearsay rule do apply.

1 At the conclusion of the hearing, the
2 parties may either file a post-hearing brief to
3 include the post-finding of facts and conclusions of
4 law or make a closing argument or both.

5 And finally, the board will render a
6 written decision that will become the final decision
7 as to the matter in this case.

8 Counsel, do you have any questions
9 about those procedures before we go forward?

10 MR. LOFGREN: No, I do not.

11 MR. LABARDI: Counsel, do you have any
12 witnesses or documentation you'd like to submit into
13 evidence other than what's been tendered by the
14 board.

15 MR. LOFGREN: Counsel, I'm happy to put
16 Ms. Roman on to testify to what I've already stated,
17 but I don't want to waste your time because there's
18 nothing new that she's going to say that hasn't
19 already been said.

20 I would -- for trying to move this
21 along, I understand the amount of money is --
22 Counsel, if you could give me the exact figure? I
23 think it's twelve-thousand and something?

24 MR. LABARDI: Yes. So if you'd like, maybe the

1 easiest thing to do is ask whether -- and if you
2 want to swear your client, and she testifies, that's
3 fine; or if you have the authority to stipulate to
4 it, that's fine. Whatever you prefer.

5 MR. LOFGREN: I have the authority to
6 stipulate. I just need to have the exact dollar
7 amount.

8 MR. LABARDI: Fair enough.

9 Based on the documents that have been
10 admitted, it appears, based on the board's
11 accountants, that the total amount of overpayment to
12 your client was \$12,186.18.

13 MR. LOFGREN: We'll stipulate.

14 MR. LABARDI: Fair enough.

15 The only other question that I have,
16 which you can ask your client about if you need to,
17 or whatever, Exhibit A of the board's exhibits is
18 the QIDRO that was entered March of 2005. It's
19 marked as amended QIDRO. We have a certified copy
20 of it.

21 I don't know if there was any
22 sort of a subsequent QIDRO entered subsequent to the
23 one from 2005, but that's the only one the board
24 has.

1 MR. LOFGREN: We'll stipulate to that as being
2 the affective QIDRO.

3 MR. LABARDI: Fair enough.

4 The only other question that we might
5 need your client's input on is if we look at the
6 board's exhibits with the calculations, they end in
7 October of '23, which means it doesn't have the
8 current benefit amount. But since they had a
9 regular meeting today, we have the payroll journal
10 from last month from August of 2024, which would
11 indicate the monthly benefit to your client is, in
12 gross, \$2,826.62.

13 Does that sound accurate?

14 MS. ROMAN: As far as I -- yeah.

15 MR. LOFGREN: Generally speaking, it's my
16 understanding that prior to the adjustment on the
17 overpayment, the payments were \$2,869; and then
18 after it had been reduced \$125 a month, the payment
19 was reduced down \$2,744.

20 MR. LABARDI: Correct. The discrepancy, the
21 increase that I just threw off might be because she
22 does get a proportional share of the COLA increases,
23 which occur in January.

24 MR. LOFGREN: There we go.

1 MR. LABARDI: My guess is that the \$2,800
2 amount that I just read off is as a result of the
3 January COLA increase.

4 MR. LOFGREN: We'll stipulate to that amount.

5 MR. LABARDI: Fair enough.

6 So then your request is that the
7 board set a repayment amount of no more than
8 \$125?

9 MR. LOFGREN: That is correct.

10 MR. LABARDI: Linda, go off the record for a
11 minute while I do math.

12 (WHEREUPON, a discussion was had off
13 the record.)

14 MR. LABARDI: Let's go back on the record.

15 The record should reflect that
16 someone in the room, who's better at math than
17 Brian, has indicated that the \$125 ask would be
18 4.42 percent.

19 Fair enough. The board will make a
20 decision ultimately, obviously; but, Counsel, I just
21 want to suggest that my suggestion to the board will
22 be we set a percentage as opposed to a specific
23 dollar amount because, as I just indicated, those
24 amounts increase every January, so I don't want to

1 have a fluctuation in terms of the percentage in as
2 much as the statute deals with percentage.

3 MR. LOFGREN: I would ask for a percentage
4 repayment at 4.42.

5 MR. LABARDI: Fair enough.

6 Counsel, you've indicated you have no
7 witnesses and no additional evidence, correct?

8 MR. LOFGREN: That's correct.

9 MR. LABARDI: Do you want to make a closing
10 statement?

11 MR. LOFGREN: I wish not to bore you further.

12 Thank you.

13 MR. LABARDI: Ms. Roman rests?

14 MR. LOFGREN: We rest.

15 MR. LABARDI: Gentlemen, you're introduced to
16 all the evidence we've heard from counsel. We can
17 discuss in open session and take a vote, or we can
18 go into closed session to discuss, and then come
19 out. We can get additional evidence if you
20 think or witnesses if you think that would be
21 helpful.

22 What's the board's pleasure?

23 TRUSTEE ADDUCI: I would move that we go into
24 closed session.

1 MR. LABARDI: It sounds like there's a motion
2 to go into closed session pursuant to Section 2(c)4
3 of the Open Meetings Act to discuss evidence and
4 testimony presented in an open hearing.

5 Anybody want to move that?

6 TRUSTEE ADDUCI: I move.

7 TRUSTEE TERRANOVA: Second.

8 MR. LABARDI: Roll call, please.

9 TRUSTEE HOUSEY: Housey, aye.

10 TRUSTEE TERRANOVA: Terranova, aye.

11 PRESIDENT MONSON: Monson, aye.

12 TRUSTEE KING: King, aye.

13 TRUSTEE ADDUCI: Adduci, aye?

14 MR. LABARDI: Counsel, give us a minute if you
15 don't mind.

16 (WHEREUPON, all members outside of
17 the board and Mr. LaBardi left the
18 meeting.)

19 (WHEREUPON, proceedings were had in
20 closed session outside the hearing of
21 the public which were transcribed
22 under separate seal.)

23

24

1 (WHEREUPON, all parties have
2 re-entered the hearing proceedings
3 and the following proceedings were
4 held with all parties present.)

5 MR. LABARDI: Let's go back on the record in
6 the administrative hearing for the Roman QIDRO
7 matter.

8 The board has met in closed session.
9 No final determination was made in closed session.
10 The session was both transcribed and recorded in
11 accordance with the Open Meetings Act.

12 The first motion we need is a motion
13 to adjourn the closed session.

14 TRUSTEE TERRANOVA: I'll make the motion to
15 adjourn the closed session.

16 TRUSTEE KING: Second.

17 TRUSTEE HOUSEY: Housey, aye.

18 TRUSTEE TERRANOVA: Terranova, aye.

19 PRESIDENT MONSON: Monson, aye.

20 TRUSTEE KING: King, aye.

21 TRUSTEE ADDUCI: Adduci, aye.

22 MR. LABARDI: Just in the interest of full
23 disclosure, Counsel, this isn't in the record as
24 evidence, but in light of the 4.42 percent request,

1 I called the funds' payroll administrator to make
2 sure they can deal with that decimal point, and they
3 said they could.

4 I just wanted to make sure on that
5 before we decided on something.

6 MR. LOFGREN: Thank you.

7 MR. LABARDI: Having heard discussion in closed
8 session, does anyone want to make a motion to reduce
9 Mary Roman's monthly benefit by 4.42 percent, and
10 pay that amount to Tom Roman until the overpayment
11 amount of \$12,186.18 is repaid commencing with the
12 January 2025 payroll?

13 TRUSTEE ADDUCI: I make a motion that we --
14 commencing with the January 2025 payroll, we make a
15 deduction to Mary Roman in order to pay to Thomas
16 Roman of 4.42 percent of her benefit commencing
17 January 2025 until the payment of \$12,186.18 is
18 repaid.

19 TRUSTEE HOUSEY: Second.

20 MR. LABARDI: Counsel, do you have any
21 questions on that motion before we vote?

22 MR. LOFGREN: No, sir.

23 MR. LABARDI: Any discussion?

24 (No response.)

1 MR. LABARDI: If not, a roll call, please.

2 TRUSTEE HOUSEY: Housey, aye.

3 TRUSTEE TERRANOVA: Terranova, aye.

4 PRESIDENT MONSON: Monson, aye.

5 TRUSTEE KING: King, aye.

6 TRUSTEE ADDUCI: Adduci, aye.

7 MR. LABARDI: That's passed.

8 Again, Counsel, obviously that number
9 will go above or fluctuate from the \$125 a month
10 because of the COLA increase, but that will be
11 effective with the January 2025 payroll. We'll let
12 the payroll administrators know.

13 I'll do a written decision and order
14 that will eventually get served on you when it's
15 done, probably not until the Board's January
16 meeting, but that's it.

17 Do you have anything else for the
18 board?

19 MR. LOFGREN: Thank you.

20 MS. ROMAN: Thank you.

21 MR. LOFGREN: Appreciate it.

22 MR. LABARDI: If there's no other business, we
23 just need a motion to authorize preparation of the
24 court reporter transcript, please.

1 TRUSTEE ADDUCI: Motion to authorize
2 preparation of the court reporter transcript.

3 TRUSTEE KING: Second.

4 MR. LABARDI: Roll call, please.

5 TRUSTEE HOUSEY: Housey, aye.

6 TRUSTEE TERRANOVA: Terranova, aye.

7 PRESIDENT MONSON: Monson, aye.

8 TRUSTEE KING: King, aye.

9 TRUSTEE ADDUCI: Adduci, aye.

10 MR. LABARDI: And then a motion to adjourn.

11 TRUSTEE HOUSEY: Motion to adjourn.

12 TRUSTEE TERRANOVA: Second.

13 MR. LABARDI: All in favor?

14 (All responding aye.)

15 (Which were all the proceedings
16 had in the above-entitled cause
17 on this date.)

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1 STATE OF ILLINOIS)

2) SS:

3 COUNTY OF WILL)

4 I, LINDA A. WALICZEK, a Certified
5 Shorthand Reporter of the State of Illinois, do
6 hereby certify that I reported in shorthand the
7 proceedings had at the hearing aforesaid, and that
8 the foregoing is a true, complete and correct
9 transcript of the proceedings of said hearing as
10 appears from my stenographic notes so taken and
11 transcribed under my personal direction.

12 IN WITNESS WHEREOF, I do hereunto set my
13 hand at Chicago, Illinois, this 25th day of
14 October, 2024.

15

16

17

Certified Shorthand Reporter

18

19 C.S.R. Certifica



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**Glen Ellyn Police Pension
Board**
535 Duane Street
Glen Ellyn, IL 60137

Meeting 1/15/2025 4:30 PM
Department: Finance
Department Head: Patrick Brankin
Category: Report
Prepared By: Patrick Brankin

**AGENDA ITEM (ID # 2025-
39)**

DOC ID: 2025-39

IPOPIF - Verus Advisory Inc.

Statement of the Issue:

Analysis:

Budget Impact:

Contribution to Strategic Plan

Action Requested:

Attachments:

1. IPOPIF November 2024
2. Verus Statement November 2024



Illinois Police Officers' Pension Investment Fund

Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$41,439,608.59	\$38,214,782.11
Contributions	\$36,100.00	\$428,400.00
Withdrawals	(\$63,636.00)	(\$801,283.65)
Transfers In/Out	\$0.00	\$0.00
Income	\$23,050.64	\$210,106.68
Administrative Expense	(\$575.37)	(\$6,236.32)
Investment Expense	(\$642.10)	(\$5,943.43)
Investment Manager Fees	(\$3,271.05)	(\$9,207.98)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$29.75	\$1,107,588.72
Unrealized Gain/Loss	\$930,391.61	\$3,222,849.94
Ending Balance	<u>\$42,361,056.07</u>	<u>\$42,361,056.07</u>

Performance Summary:

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	2.29%	0.20%	11.91%	17.08%	N/A	N/A	N/A	5.74%	04/01/2022

Returns for periods greater than one year are annualized

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

GLEN ELLYN POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: November 30, 2024



Illinois Police Officers' Pension Investment Fund

Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$41,439,608.59	\$38,214,782.11
Contributions	\$36,100.00	\$428,400.00
Withdrawals	(\$63,636.00)	(\$801,283.65)
Transfers In/Out	\$0.00	\$0.00
Income	\$23,050.64	\$210,106.68
Administrative Expense	(\$575.37)	(\$6,236.32)
Investment Expense	(\$642.10)	(\$5,943.43)
Investment Manager Fees	(\$3,271.05)	(\$9,207.98)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$29.75	\$1,107,588.72
Unrealized Gain/Loss	\$930,391.61	\$3,222,849.94
Ending Balance	<u>\$42,361,056.07</u>	<u>\$42,361,056.07</u>

Unit Value Summary:

	Current Period	Year to Date
Beginning Units	3,517,811.612	3,549,038.901
Unit Purchases from Additions	3,022.435	37,127.175
Unit Sales from Withdrawals	(5,362.824)	(70,694.853)
Ending Units	<u>3,515,471.223</u>	<u>3,515,471.223</u>
Period Beginning Net Asset Value per Unit	\$11.779940	\$10.767643
Period Ending Net Asset Value per Unit	\$12.049894	\$12.049894

Performance Summary:

GLEN ELLYN POLICE PENSION FUND

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	2.29%	0.20%	11.91%	17.08%	N/A	N/A	N/A	6.02%	04/06/2022

Returns for periods greater than one year are annualized

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

Statement of Transaction Detail for the Month Ending 11/30/2024

GLEN ELLYN POLICE PENSION FUND

Trade Date	Settle Date	Description	Amount	Unit Value	Units
IPOPIF Pool					
11/14/2024	11/15/2024	Contribution	18,300.00	11.882793	1,540.0420
11/20/2024	11/21/2024	Redemptions	(63,636.00)	11.866136	(5,362.8241)
11/27/2024	11/29/2024	Contribution	17,800.00	12.007612	1,482.3930



November 2024 Statement Supplement

Asset Flows

Period	New Asset Transfers	Cash Contributions	Cash Withdrawals
November 2024	Zero	\$23 million	\$48 million
CY 2024	\$1.574 billion	\$629 million	\$515 million

Expenses Paid

Period	Administrative Expenses	Investment Expenses	Direct Investment Manager Fees
11/1/25	\$175,670.39	\$196,045.50	\$998,712.48
CY 2024	\$1,666,462.86	\$1,592,183.76	\$2,562,525.47

- Expenses are paid from the IPOPIF Pool and allocated proportionately by member value.
- Investment expenses exclude investment manager fees.
- Direct Investment Manager Fee includes those fees invoiced and paid by IPOPIF. Other investment manager fees are tracked separately and reported to the Board Periodically.

Investment Pool Details

Date	Units	Value	Unit Price
10/31/24	1,074,052,844.7297	12,652,277,720.05	11.779940
11/30/24	1,071,898,314.4376	12,916,261,211.07	12.049894

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

NAV and Receivable Calculations Under Development

The IPOPIF [AR 2022-01 Valuation and Cost Rule.pdf](#), stipulates that subsequent to transfer of investment assets from all Article 3 Funds, the Net Asset Value (NAV) for each Participating Police Pension Fund will include a final true-up allocation of all costs paid using funds from the total consolidated IPOPIF investment portfolio for the period January 1, 2023, through December 31, 2024, and all loan payments made to the Illinois Finance Authority subsequent to January 1, 2023. These adjustments are expected to be completed in the first quarter of 2025.

Resources

- Monthly statement overview: [Link to Statement Overview](#)
- Monthly financial reports: <https://www.ipopif.org/reports/monthly-financial-reports/>
- Monthly and quarterly investment reports: <https://www.ipopif.org/reports/investment-reports/>
- IPOPIF Board Meeting Calendar: <https://www.ipopif.org/meetings/calendar/>

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

Illinois Police Officers' Pension Investment Fund
Period Ending: November 30, 2024

	Market Value	% of Portfolio	Target (%)	1 Mo	Fiscal YTD	YTD	1 Yr	2023	Since Inception	Inception Date
Total Fund with Member and Transition Accounts	12,926,086,474	100.0	100.0	2.4	6.4	12.1	17.3	13.7	5.8	03/01/22
<i>Policy Index</i>				2.4	6.4	12.1	17.3	14.2	5.8	
<i>Policy Index- Broad Based</i>				2.8	7.1	13.7	19.3	16.8	5.8	
IPOPIF Investment Portfolio	12,926,086,474	100.0	100.0	2.4	6.4	12.1	17.3	13.7	5.7	04/01/22
<i>Policy Index</i>				2.4	6.4	12.1	17.3	14.2	5.8	
<i>Policy Index- Broad Based</i>				2.8	7.1	13.7	19.3	16.8	5.7	
Growth	7,588,551,057	58.7	58.0	3.3	7.3	16.3	23.0	19.4	7.4	04/01/22
<i>Growth Benchmark</i>				3.3	7.4	16.3	23.0	19.5	7.3	
RhumbLine Russell 1000 Index	3,087,098,283	23.9	23.0	6.4	12.1	28.0	34.3	26.5	16.1	03/15/22
<i>Russell 1000 Index</i>				6.4	12.1	28.1	34.4	26.5	16.2	
RhumbLine Russell 2000 Index	679,709,411	5.3	5.0	11.0	19.4	21.6	36.4	16.8	10.0	03/15/22
<i>Russell 2000 Index</i>				11.0	19.5	21.6	36.4	16.9	10.3	
SSgA Non-US Developed Index	2,364,468,085	18.3	19.0	0.3	2.6	7.9	13.9	18.3	7.8	03/10/22
<i>MSCI World ex U.S. (Net)</i>				0.2	2.5	7.6	13.5	17.9	7.4	
International Developed Small Cap Equity	638,712,319	4.9	5.0	0.9	4.1	7.3	14.9	12.9	1.5	04/01/22
<i>MSCI World ex U.S. Small Cap Index (Net)</i>				0.4	4.5	5.5	13.1	12.6	0.6	
Acadian ACWI ex US Small-Cap Fund	318,883,495	2.5	2.5	0.5	4.2	-	-	-	12.7	01/30/24
<i>MSCI AC World ex USA Small Cap (Net)</i>				-0.4	2.8	-	-	-	8.2	
WCM International Small Cap Growth Fund	162,407,459	1.3	1.3	2.7	5.6	-	-	-	4.3	03/01/24
<i>MSCI AC World ex USA Small Cap (Net)</i>				-0.4	2.8	-	-	-	6.4	
LSV International Small Cap Value Equity Fund	157,421,365	1.2	1.3	-0.1	2.4	-	-	-	5.7	03/01/24
<i>S&P Developed Ex-U.S. SmallCap (Net)</i>				-0.6	1.6	-	-	-	4.8	
Emerging Market Equities	818,562,959	6.3	6.0	-3.2	-2.9	4.6	8.6	9.7	-0.2	04/01/22
<i>Emerging Markets Equity Benchmark</i>				-3.3	-2.5	5.4	9.5	9.8	-0.2	
SSgA Emerging Markets Equity Index	81,995,279	0.6	0.6	-3.1	-0.1	7.0	11.1	9.6	1.5	03/10/22
<i>MSCI Emerging Markets (Net)</i>				-3.6	0.2	7.7	11.9	9.8	2.3	
SSgA Emerging Markets ex China Equity	641,567,680	5.0	4.7	-3.2	-3.7	-	-	-	1.6	05/01/24
<i>MSCI Emerging Markets ex China (Net)</i>				-3.3	-3.3	-	-	-	2.4	
ARGA Emerging Markets Ex China Equity	95,000,000	0.7	0.7	-	-	-	-	-	-	11/30/24
<i>MSCI Emerging Markets ex China (Net)</i>				-	-	-	-	-	-	

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

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

Illinois Police Officers' Pension Investment Fund
Period Ending: November 30, 2024

	Market Value	% of Portfolio	Target (%)	1 Mo	Fiscal YTD	YTD	1 Yr	2023	Since Inception	Inception Date
Income	2,088,014,319	16.2	16.0	1.1	5.4	8.2	12.7	12.8	4.0	04/01/22
<i>Income Benchmark</i>				1.1	5.4	8.2	12.6	12.6	4.9	
SSgA High Yield Corporate Credit	920,187,855	7.1	7.0	1.2	6.0	8.9	13.0	13.8	5.3	03/18/22
<i>Spliced SSgA U.S. High Yield Index</i>				1.1	5.9	8.7	12.7	13.5	5.2	
Emerging Market Debt	774,427,440	6.0	6.0	0.9	5.6	8.1	13.3	11.2	2.7	04/01/22
<i>Emerging Markets Debt Benchmark</i>				1.2	5.6	8.0	13.2	11.1	4.2	
SSgA EMD Hard Index Fund	580,649,872	4.5	4.5	1.2	5.8	8.3	13.5	11.2	3.9	03/14/22
<i>Spliced SSgA EMD Hard Index</i>				1.2	5.6	8.0	13.2	11.1	3.9	
Capital Group Emerging Markets Debt	193,777,568	1.5	1.5	0.2	-	-	-	-	-1.0	10/21/24
<i>50 JPM EMBI Global Div / 50 JPM GBI EM Global Div</i>				0.3	-	-	-	-	0.2	
Bank Loans	393,399,025	3.0	3.0	1.0	3.8	-	-	-	6.7	03/01/24
<i>Credit Suisse Leveraged Loan Index</i>				0.8	3.8	-	-	-	6.6	
Ares Institutional Loan Fund	131,073,630	1.0	1.0	1.0	4.1	-	-	-	7.2	03/01/24
<i>Credit Suisse Leveraged Loan Index</i>				0.8	3.8	-	-	-	6.6	
Aristotle Institutional Loan Fund	262,325,395	2.0	2.0	0.9	3.6	-	-	-	6.4	03/01/24
<i>Credit Suisse Leveraged Loan Index</i>				0.8	3.8	-	-	-	6.6	
Real Assets	748,180,472	5.8	6.0	3.2	12.5	11.1	18.3	5.6	1.9	04/01/22
<i>Real Assets Benchmark</i>				3.0	11.3	9.9	15.2	4.7	-1.3	
SSgA REITs Index	535,931,234	4.1	4.0	4.6	17.0	16.4	28.0	13.9	2.6	03/16/22
<i>Dow Jones U.S. Select REIT Total Return Index</i>				4.6	17.1	16.4	28.1	14.0	2.6	
Principal USPA	212,249,238	1.6	2.0	0.0	0.2	-2.6	-4.5	-10.7	-6.2	04/06/22
Risk Mitigation	2,500,966,346	19.3	20.0	0.6	2.9	4.3	5.9	5.0	2.4	04/01/22
<i>Risk Mitigation Benchmark</i>				0.5	2.8	4.2	5.8	4.9	2.4	
SSgA US Treasury Index	384,880,513	3.0	3.0	0.9	3.1	-	-	-	5.7	05/01/24
<i>Blmbg. U.S. Treasury Index</i>				0.8	3.0	-	-	-	5.6	
SSgA Core Fixed Income Index	386,421,535	3.0	3.0	1.1	3.8	3.2	7.0	5.6	0.0	03/17/22
<i>Blmbg. U.S. Aggregate Index</i>				1.1	3.7	2.9	6.9	5.5	0.0	
SSgA Short-Term Gov't/Credit Index	1,288,920,447	10.0	10.0	0.4	2.8	4.2	5.5	4.6	2.6	03/17/22
<i>Bloomberg U.S. Gov/Credit 1-3 Year Index</i>				0.3	2.7	4.1	5.4	4.6	2.5	
SSgA US TIPS Index	388,375,945	3.0	3.0	0.5	2.5	4.9	6.1	4.6	1.9	03/17/22
<i>Blmbg. U.S. TIPS 0-5 Year</i>				0.4	2.5	4.8	6.0	4.6	2.0	
Cash	52,367,906	0.4	1.0	0.4	2.1	4.7	5.1	5.0	3.9	03/22/22
<i>90 Day U.S. Treasury Bill</i>				0.4	2.1	4.8	5.3	5.0	4.2	
IPOPIF Pool Fixed Income Transition	374,281	0.0	-							
Member Accounts	-	0.0	-							

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

Performance Return Calculations

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

Data Source

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

Manager Line Up

<u>Manager</u>	<u>Inception Date</u>	<u>Data Source</u>	<u>Manager</u>	<u>Inception Date</u>	<u>Data Source</u>
RhumbLine Russell 1000 Index Fund	3/15/2022	State Street	SSgA EMD Hard Index Fund	3/14/2022	State Street
RhumbLine Russell 2000 Index Fund	3/15/2022	State Street	Capital Group Emerging Markets Debt Fund	10/21/2024	State Street
SSgA Non-US Developed Index Fund	3/10/2022	State Street	Ares Institutional Loan Fund	3/1/2024	Ares
SSgA Non-US Developed SC Index Fund	3/10/2022	State Street	Aristotle Institutional Loan Fund	3/1/2024	Aristotle
Acadian ACWI ex US Small-Cap Fund	1/30/2024	State Street	Principal USPA	4/6/2022	State Street
WCM International Small Cap Growth Fund	3/1/2024	WCM	SSgA REITs Index Fund	3/10/2022	State Street
LSV International Small Cap Value Equity Fund	3/1/2024	LSV	SSgA US Treasury Index Fund	5/1/2024	State Street
SSgA Emerging Markets Equity Index Fund	3/1/2022	State Street	SSgA Core Fixed Income Index Fund	3/17/2022	State Street
SSgA Emerging Markets ex China Equity Index Fur	5/1/2024	State Street	SSgA Short-Term Gov't/Credit Index Fund	3/17/2022	State Street
ARGA Emerging Markets Ex China Equity	12/1/2024		SSgA US TIPS Index Fund	3/17/2022	State Street
SSgA High Yield Corporate Credit	3/18/2022	State Street	Cash	3/22/2022	State Street

Custom Benchmark Composition

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

Total Fund

Data Sources and Methodology Page

Illinois Police Officers' Pension Investment Fund

Period Ending: November 30, 2024

Policy Index Composition					
As of 11/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23.0%	39.7%			
Russell 2000	5.0%	8.6%			
MSCI World ex U.S.	19.0%	32.8%			
MSCI World ex U.S. Small Cap	5.0%	8.6%			
MSCI Emerging Markets	0.7%	1.2%			
MSCI Emerging Markets ex China	5.3%	9.2%			
Bloomberg US Corporate High Yield Index	7.0%		43.8%		
JPM EMBI Global Diversified Index	6.0%		37.5%		
Credit Suisse Leveraged Loan Index	3.0%		18.8%		
NFI-ODCE Equal-Weighted Index	2.0%			33.3%	
Dow Jones US Select REIT Index	4.0%			66.7%	
Bloomberg US Aggregate Index	3.0%				15.0%
Bloomberg US Treasury Index	2.0%				10.0%
Bloomberg 1-3 Year Gov/Credit Index	11.0%				55.0%
Bloomberg US TIPS 0-5 Year	3.0%				15.0%
90 Day US Treasury Bill Index	1.0%				5.0%

As of 10/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	0.8%	1.4%			
MSCI Emerging Markets ex China	5.2%	9.0%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	2%				10.0%
Bloomberg 1-3 Year Gov/Credit Index	11%				55.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 9/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	1.5%	2.6%			
MSCI Emerging Markets ex China	4.5%	7.8%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	2%				10.0%
Bloomberg 1-3 Year Gov/Credit Index	11%				55.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

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

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

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

Total Fund Data Sources and Methodology Page

Illinois Police Officers' Pension Investment Fund Period Ending: November 30, 2024

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

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

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

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

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

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

2025 IPPFA Trustee Training Opportunities

IPPFA ONLINE SEMINAR COURSE

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

WHERE: IPPFA Website:
www.ippfa.org/education/online-classes/

COST: IPPFA MEMBER: \$285.00/seminar IPPFA
NON-MEMBER: \$570.00/seminar

This online seminar agenda includes:

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

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

16-hour Certified Trustee Programs* offered through IPPFA

IPPFA **ONLINE** Certified Trustee Program

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

Registration is online at the IPPFA website www.ippfa.org/education/trustee-program/

IPPFA In-Person Certified Trustee Program

WHEN: TBA

WHERE: TBA

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

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

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



2025 IPPFA Pension Conferences

2025 Illinois Pension Conference

May 7th - 9th

Eagle Ridge Resort, Galena, IL

Agenda at a glance:

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

2025 MidAmerican Pension Conference

October 1st - 2nd

Oak Brook Hills Resort, Oak Brook

PLEASE NOTE THE SCHEDULE CHANGE TO 2 FULL DAYS

Agenda at a glance:

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

No Friday Sessions

ARTICLE 3 AND ARTICLE 4 PENSION TRUSTEE CERTIFICATION

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

WHAT IS THE FIRST YEAR CERTIFICATION REQUIREMENT?

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

WHAT IS THE ANNUAL CERTIFICATION REQUIREMENT?

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

WHERE CAN TRUSTEES RECEIVE THEIR TRAINING?

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

More information is available at iml.org/pensiontrustees.

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

HOW MUCH DOES THE TRAINING COST?

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

WHAT ARE SOME TRUSTEE EDUCATION TOPICS?

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



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ARTICLE 3 AND ARTICLE 4

Pension Trustee Certification

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

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

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

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

[Pension Trustee Certification Fact Sheet](#)



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

Glen Ellyn Police Pension Fund
Annual Benefit Increases (COLA)
Effective as of January 1, 2025

Pensioner	Type of Pension	Notes	Prior Benefit	COLA Increase	Current Benefit	Annualized Benefit
Acton, Robert E.	Service		9,526.84	285.81	9,812.65	117,751.80
Baird, Paul C.	Service		5,303.74	159.11	5,462.85	65,554.20
Baki, Joseph K.	Service		8,762.93	262.89	9,025.82	108,309.84
Beck, Brian D.	Service		7,402.62	222.08	7,624.70	91,496.40
Bellini, Martha	Spouse		4,912.06	0.00	4,912.06	58,944.72
Borzym, Leon K.	Service		6,208.84	186.27	6,395.11	76,741.32
Brodhead, Stephen	Service		7,111.77	213.35	7,325.12	87,901.44
Bruno, William D.	Service		7,301.27	219.04	7,520.31	90,243.72
Campbell, Mark	Service		6,205.07	186.15	6,391.22	76,694.64
Combs, Richard N.	Service		5,732.18	171.97	5,904.15	70,849.80
Crowley, John D.	Service		5,907.59	177.23	6,084.82	73,017.84
French, Stephen R.	Service		7,855.33	235.66	8,090.99	97,091.88
Grant, Robert D.	Service		5,369.34	161.08	5,530.42	66,365.04
Hamann, James D.	Service		7,986.00	239.58	8,225.58	98,706.96
Hartzell, Thomas Z.	Non-Duty Disability		4,392.32	0.00	4,392.32	52,707.84
Harvey, Jean M.	Service		7,893.15	236.79	8,129.94	97,559.28
Holmer, William R.	Service		8,752.22	262.57	9,014.79	108,177.48
King, James J.	Service		7,979.78	239.39	8,219.17	98,630.04
Kleinofen, John E.	Service		5,146.18	154.39	5,300.57	63,606.84
Kozol, Phillip	Duty Disability		2,854.37	37.89	2,892.26	34,707.12
Lilly, Elizabeth	Spouse - NT		4,223.62	0.00	4,223.62	50,683.44
Madden, Allison	Spouse		4,780.53	0.00	4,780.53	57,366.36
Miko, Stephen F.	Deferred Annuitant		0.00	0.00	0.00	0.00
Miller, Gerald E.	Service		5,664.80	169.94	5,834.74	70,016.88
Mullany, James Jr.	Service		9,042.33	271.27	9,313.60	111,763.20
Munch, Raymond	Duty Disability		4,561.87	0.00	4,561.87	54,742.44
Nagel, Jeanne M.	Spouse		5,464.20	0.00	5,464.20	65,570.40
Nemchock, Joseph A.	Deferred Annuitant		0.00	0.00	0.00	0.00
Pocuis, Ronald E.	Service		6,826.85	232.68	7,059.53	84,714.36
Pocuis, Ronald E. - QILDRO	QILDRO		929.15	0.00	929.15	11,149.80
Roman, Thomas W.	Service	1	2,978.07	89.34	3,067.41	36,808.92
Roman, Thomas W. - QILDRO	QILDRO	1	2,826.62	84.80	2,911.42	34,937.04
Ryan, Carol	Spouse		3,573.53	0.00	3,573.53	42,882.36
Scuito, David	Service		7,060.62	211.82	7,272.44	87,269.28
Smith, Larry	Service		5,988.40	179.65	6,168.05	74,016.60
Smith, Stephen M.	Service		7,948.66	238.46	8,187.12	98,245.44
Staples, Thomas L.	Service		5,081.05	152.43	5,233.48	62,801.76
Steele, James R	Service		4,974.36	149.23	5,123.59	61,483.08
Terranova, Janet L.	Deferred Annuitant		0.00	0.00	0.00	0.00
Thiele, Linda	Spouse		10,009.27	0.00	10,009.27	120,111.24

**Glen Ellyn Police Pension Fund
Annual Benefit Increases (COLA)
Effective as of January 1, 2025**

Pensioner	Type of Pension	Notes	Prior Benefit	COLA Increase	Current Benefit	Annualized Benefit
Tobias, Mark A.	Service		6,184.62	185.54	6,370.16	76,441.92
Velon, Robert C.	Service		4,223.37	126.70	4,350.07	52,200.84
Webber, Norman E.	Service		9,457.36	283.72	9,741.08	116,892.96
Totals			244,402.88	6,026.83	250,429.71	3,005,156.52

Glen Ellyn Police Pension Fund
Summary of Benefit Changes and Notes
Effective as of January 1, 2025

Pensioner	Reason	Date	Amount of Change	New Monthly Benefit
Roman, Thomas W. - Repayment	Repayment 1st Full Month	1/31/2025	128.68	128.68
Roman, Thomas W. - QILDRO - A	Arrearage 1st Full Month	1/31/2025	(128.68)	(128.68)
Roman, Thomas W. - Repayment	Repayment Increase	1/31/2026	3.87	132.55
Roman, Thomas W. - QILDRO - A	Arrearage Increase	1/31/2026	(3.87)	(132.55)
Roman, Thomas W. - Repayment	Repayment Increase	1/31/2027	3.97	136.52
Roman, Thomas W. - QILDRO - A	Arrearage Increase	1/31/2027	(3.97)	(136.52)
Terranova, Janet L. - New	Initial Benefit Pro Rata	10/11/2027	4,124.64	4,124.64
Terranova, Janet L. - New	Initial Benefit 1st Full Month	11/1/2027	1,964.12	6,088.76
Roman, Thomas W. - Repayment	Repayment Increase	1/31/2028	4.10	140.62
Roman, Thomas W. - QILDRO - A	Arrearage Increase	1/31/2028	(4.10)	(140.62)
Roman, Thomas W. - Repayment	Repayment Increase	1/31/2029	4.22	144.84
Roman, Thomas W. - QILDRO - A	Arrearage Increase	1/31/2029	(4.22)	(144.84)
Miko, Stephen F. - New	Initial Benefit Pro Rata	7/22/2029	1,426.96	1,426.96
Miko, Stephen F. - New	Initial Benefit 1st Full Month	8/1/2029	2,996.61	4,423.57
Nemchock, Joseph A. - New	Initial Benefit Pro Rata	12/9/2029	3,353.38	3,353.38
Nemchock, Joseph A. - New	Initial Benefit 1st Full Month	1/1/2030	1,166.39	4,519.77
Roman, Thomas W. - Repayment	Repayment Increase	1/31/2030	4.34	149.18
Roman, Thomas W. - QILDRO - A	Arrearage Increase	1/31/2030	(4.34)	(149.18)
Roman, Thomas W. - Repayment	Repayment Increase	1/31/2031	4.48	153.66
Roman, Thomas W. - QILDRO - A	Arrearage Increase	1/31/2031	(4.48)	(153.66)
Roman, Thomas W. - Repayment	Repayment Increase	1/31/2032	4.61	158.27
Roman, Thomas W. - QILDRO - A	Arrearage Increase	1/31/2032	(4.61)	(158.27)
Roman, Thomas W. - Repayment	Repayment Cease Pro Rata	2/28/2032	(121.14)	37.13
Roman, Thomas W. - QILDRO - A	Arrearage Cease Pro Rata	2/28/2032	121.14	(37.13)
Roman, Thomas W. - Repayment	Repayment Cease Full Month	3/1/2032	(37.13)	0.00
Roman, Thomas W. - QILDRO - A	Arrearage Cease Full Month	3/1/2032	37.13	0.00
Terranova, Janet L.	Initial Increase	11/1/2032	913.31	7,002.07
Miko, Stephen F.	Initial Increase	8/1/2034	663.54	5,087.11
Nemchock, Joseph A.	Initial Increase	1/1/2035	677.97	5,197.74
Munch, Raymond	Initial Increase	1/1/2041	3,695.11	8,256.98
Hartzell, Thomas Z.	Initial Increase	1/1/2048	0.00	0.00

Notes

1. Roman, Thomas W. & QILDRO - Repayment to Pensioner until date indicated

A Public Safety Law Firm

RDL

REIMER DOBROVOLNY & LABARDI PC

Volume 26, Issue 1, January 2025

Legal and Legislative Update

Failure to Allow Reasonable Medical Treatment Dooms Officer's Disability Claim

Shirley v. Village of Clarendon Hills Police Pension Fund et. al, 2024 IL App (3d) 230257

Officer Shirley was injured while assisting paramedics by restraining a minor lying on a cot for emergency transport. While the officer struggled to restrain the minor, he felt a pop in his right shoulder and later experienced severe pain and decreased strength in his right arm.

Officer Shirley sought treatment shortly after the incident and was referred to physical therapy. He was also seen by an orthopedic specialist who advised on both surgical and conservative treatment options. While conservative treatment in the form of physical therapy was offered, it was unlikely it would resolve the issues in the officer's right shoulder. If those issues did not resolve, surgery was the only other option. Following extensive physical therapy, the officer's symptoms did not improve, and he was discharged from physical therapy as the doctor found his only option for improvement would be surgery.

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Officer Shirley saw several doctors all of whom diagnosed him with a SLAP tear of the right shoulder. The doctors also agreed further conservative treatment would be fruitless and recommended surgery. The medical evidence showed surgery would likely be successful in returning the officer to full duty and was accompanied by minimal risks.

Following a two-year period of light duty, the police department terminated Shirley's light duty position, and he applied for a line of duty or, in the alternative, a not in the line of duty disability pension. All three pension board doctors agreed Officer Shirley was disabled from the tear in his right shoulder. The three IME physicians also agreed the tear in the right shoulder was caused by the incident where Officer Shirley attempted to restrain the minor on the cot. Two of the IME physicians opined it was highly likely Shirley would be able to return to duty after surgery. They also opined the risks associated with the surgery were minimal. The remaining IME physician did not offer an opinion on return following surgery.

According to the IME physicians and his testimony before the pension board, the officer choose not to pursue a surgical option because he suffered from a migraine condition triggered by stressful situations and he knew people with similar injuries who underwent unsuccessful surgical procedures.

Following a hearing in which the Village participated as an intervenor, the pension board found Officer Shirley disabled as the result of an act of duty but his refusal to undergo surgical treatment because of his migraine condition and anecdotal evidence from others was unreasonable. The pension board denied both line of duty and not in the line of duty pension benefits.

On appeal, Officer Shirley argued his refusal of surgery was not unreasonable because some of the physicians who evaluated him identified risks associated with surgery. He argued this was analogous to the *Mulak* case where conservative treatment rather than surgery was accepted as a reasonable course of treatment. However, the Court found this case different than *Mulak* because

the evidence before the pension board offered no treatment other than surgery would remedy the officer's disability.

Plaintiff also argued that because his refusal to undergo surgery was based on his sincere concerns over risk, it was reasonable and should not result in denial of benefits. The Court found the pension board properly rejected this basis finding he had offered insufficient evidence of his claimed neurological condition and did not present evidence establishing the sincerity of his fears.

The Appellate Court also found the pension board's finding the recommended surgical procedure would have a high likelihood of success was supported by the evidence. Two of the three IME physicians found it had a high probability of success and would return the officer to full and unrestricted police duty.

Those same physicians found the risk associated with the surgical procedure to be minimal. While Plaintiff argued there was still some risk associated with surgery and his refusal was therefore reasonable, the Appellate Court found, "we are aware of no governing law that requires a treatment option to be completely risk-free in order to be deemed reasonable."

Finishing its analysis of the denial of line of duty disability benefits, the Appellate Court affirmed the pension board determination the officer's refusal to undergo surgery constituted a superseding cause of his disability. "A refusal to undergo recommended treatment rises to the level of a superseding cause sufficient to warrant the denial of a pension if the treatment would have restored the claimant's ability to work as a police officer." Because two IME physicians found the surgery would have allowed the officer to return to work as a police officer, it was not against the manifest weight of the evidence to find his refusal to undergo surgery rose to the level of a superseding cause of his continuing disability and line of duty disability benefits were properly denied.

On appeal, the officer also argued that even if his refusal to undergo surgery resulted in denial of line

of duty disability benefits, he should still be entitled to not in the line of duty disability pension benefits. The Appellate Court affirmed the pension board's denial of any type of disability benefit adopting reasoning from the *Turcol* Court that, "regardless of the type of pension that a claimant seeks, a compensable disability will not be found if the claimant unreasonably refuses the necessary medical treatment for the disabling injury." Citing *Mulack*, the Court affirmed the notion that "the term 'disability', as used in the Code, has been interpreted to 'exclude medical conditions [that] can be remedied without significant danger to life or health or extraordinary suffering and when medical opinion indicates that a prescribed remedy offers a reasonable prospect for relief."

Ultimately, the Appellate Court affirmed the pension board decision to deny line of duty and non-duty disability benefits. Inasmuch as there are very few cases dealing with refusal of medical treatment in a disability context, this case provides much needed guidance for pension boards. However, cases of this nature are extraordinarily fact specific and should be analyzed on a case-by-case basis. The *Shirley* case is the first reported decision to affirm a pension board denial of disability benefits due to failure to seek surgical treatment. ❖

New Rules & Regulations Now Available!

RDL attorneys have completed extensive revisions to the form rules and regulations for both police and firefighters' pension funds. These updates reflect both statutory and case law changes relevant to pension board operations. If you are a quarterly phone or in-person attendance pension board and would like to consider adoption of the updated rules, please contact our office for a draft copy. If you are a non-retainer pension board and would like to consider adoption of the new rules, please contact our office for information. ❖

Unanimous Medical Evidence Leads to Disability Despite Evidence of Farming

Barz v. Vill. of Hazel Crest Firefighters' Pension Fund, 2024 IL App (1st) 240137-U

Firefighter Barz sprained his ankle on two separate dates in 2018. After the first sprain, he returned to work several months after having been cleared by the municipality's physician. On the first day back, he again sprained the same ankle. The second sprain, according to the applicant, led to several surgeries, extensive medical treatment, and an eventual placement of a spinal cord stimulator to alleviate symptoms of complex regional pain syndrome. Complicating this series of events were two facts the pension board found significant. First, the applicant was operating an 80-plus acre farm at the time he was claiming he was unable to perform duties of a firefighter. Second, his forthrightness about these activities was called into question by both the Board as well as the intervenor municipality. The pension board, after hearing extensive testimony, found the applicant failed to prove his current disability was in fact suffered during an act of duty. This conclusion was primarily based on the pension board's views about the applicant's veracity. Both the circuit court and the appellate court disagreed.

It was undisputed Barz was disabled. However, as the Appellate Court found, the manifest weight of the evidence showed Barz's 2018 on-duty injuries were clearly a causative and contributing factor in his disability, and the Board erred in ignoring the three independent medical evaluators' reports and documentary evidence showing a causal connection. The Appellate Court stated there was no evidence an off-duty injury broke the causal chain or that Barz lied or concealed information to his medical providers to such an extent to warrant the Board completely discarding the independent medical opinions.

The Appellate Court rejected the pension board's finding the IME opinions did not address, reference, or comment on Barz's farming operation

or the surveillance videos, which the Board found highly relevant. The Court noted the intervenor failed to take any evidence depositions to support the allegations against the applicant. While the board has the authority to judge Barz's credibility, the Appellate Court concluded there was simply no evidence to support the Board's finding Barz lied or concealed anything. It was pure supposition to suspect Barz was not forthright about causation based on the lack of commentary about farming in the medical documentation, according to the Appellate Court.

The Appellate Court found the board unduly emphasized the extent and nature of Barz's farming operation. While Barz fed his chickens and hogs, the Court specifically found there was no evidence these activities resulted in a new or intervening injury that broke the casual chain between his 2018 work-related injuries and CRPS diagnosis. The Appellate Court found none of the examining IME physicians pointed to any other cause or intervening event for Barz's permanent disability. Nor did any other medical provider.

The Appellate Court concluded there was no direct evidence Barz lied, either in the past or present, and there were no minority medical opinions for the Board to rely on. All medical opinions favored Barz, finding the board discounted them all and assumed Barz lied. It also found the board jumped to the conclusion there was an intervening non-work-related injury that broke the causal connection between Barz's 2018 injuries and his disability. ❖

What is the Proper Legal Standard for Determining Causation Under Article 4?

Sobczyk v. Bd. of Trustees of the Rockford Firefighters' Pension Fd., et al., 2024 IL App (4th) 240261-U

Plaintiff sought line-of-duty or occupational disease disability benefits due to his cancer diagnosis. Plaintiff joined the Rockford Fire Department in March 1995 and was diagnosed with p16-positive squamous cell carcinoma in April 2021. It metastasized to his other lymph nodes.

Biopsies of those nodes confirmed p16-positive squamous cell cancer was negative for the human papillomavirus (HPV) 16 and 18 genotypes.

Sobczyk applied for line-of-duty and occupational-disease disability pensions, citing his cancer diagnosis. Four hearings were conducted regarding his claim. Initially, the hearing officer went over the basic legal principles, including causation, to which Plaintiff's attorney did not object.

Sobczyk testified he was exposed to smoke, plastic fumes, asbestos, and other carcinogens almost daily. He wore all the department-issued gear when responding to fire calls but routinely took off his breathing apparatus when removing smoldering debris. He occasionally wore an N95 mask when there was a lot of dust and other fumes.

The Pension Board received the reports of its independent medical examiners (IMEs) Dr. Campbell, Dr. Samo, and Dr. Lieberman. It also received the report and heard testimony from Plaintiff's retained expert, Dr. Orris, trained in occupational and internal medicine.

Dr. Campbell, board-certified oncologist, opined Plaintiff's firefighter duties did not contribute to his cancer diagnosis. He noted Plaintiff's tumors tested "strongly positive" for p16, which is indicative of cancer caused by HPV. Dr. Campbell explained Plaintiff had negative results for HPV 16 and 18 genotypes because cancers become more "deranged" and lose HPV positivity when they metastasize.

Dr. Samo opined Plaintiff's cancer is unrelated to an act of duty, noting patients are routinely only tested for the two of the most common HPV variants out of over 100. He further noted the relevant medical studies show no link between the type and location of the cancer Plaintiff was diagnosed with and firefighting duties.

Dr. Lieberman, board-certified in otolaryngology, noted biopsies positive for p16 are indicative of HPV-driven tumors. He opined Plaintiff's cancer is HPV-related and not caused by firefighting duties.

Plaintiff's expert opined "it is highly likely that [plaintiff's] cancer is one covered" under the Pension Code, given plaintiff's exposure to various carcinogens over the course of his decades-long employment as a firefighter. He further opined Plaintiff's cancer was not likely caused by HPV, "given the genotype 16 and 18 being negative."

The Pension Board denied Plaintiff's application for line-of-duty and occupational disease disability pension benefits, reasoning most of the medical evidence showed Plaintiff's cancer was caused by HPV, not firefighting duties or exposure to heat, radiation, or a known carcinogen. It also found that while smoke could be a cause or factor in the development of Plaintiff's cancer, he failed to present evidence of it.

On appeal, the Appellate Court affirmed the decision of the pension board. It held Plaintiff failed to show the Pension Board used the wrong causation standard, and the Pension Board relied on sufficient evidence to reach its decision.

The Appellate Court held the Pension Board utilized the proper causation standard. The Pension Board properly relied on the IMEs to conclude Plaintiff's cancer was caused by HPV. It properly placed "paramount weight" on Dr. Campbell's opinion because he is a board-certified oncologist.

Sobczyk illustrates the proper causation standard pension boards must utilize when adjudicating Article 4 line-of-duty and occupational disease disability applications. While the evidence does not need to be unanimous, some evidence must support the pension board's determination. Relevant, but not dispositive, factors a pension board may consider when placing greater weight on certain doctor's opinions include whether a doctor specializes in the type of injury the applicant sustained.❖

Congress Passes Social Security Fairness Act

Following action in the House of Representatives, in late December the Senate passed legislation to

end the windfall elimination and government pension offset provisions for social security. Those provisions had acted to reduce the social security benefit of individuals who also received a local government pension. Retired police officers and firefighters, including their eligible spouses, who qualify for social security should see an increase to those benefits in 2025 as the result of the elimination of these reductions. At the time of this writing, President Biden had not yet signed the bill into law although it is expected he will do so. ❖

No Duty Disability Without Causal Link Between Duty Incidents and PTSD Disability

Mayer v. the Bd. of Trustees of the Calumet City Firefighters' Pension Fund, 2024 IL App (1st) 232059-U

Plaintiff sought line-of-duty disability benefits related to psychological and emotional trauma. After the Pension Board denied line of duty disability benefits, Plaintiff argued the Pension Board utilized the wrong causation standard when it focused solely on the independent medical evaluators (IMEs) opinions to the exclusion of other evidence. The Appellate Court disagreed.

Plaintiff's background included multiple instances of psychological trauma preceding her fire service. These included domestic conflict between her mother and father, the murder of her older brother when she was nine years old, sexual molestation by a neighbor's teenaged son when she was ten and eleven years old, and verbal and physical abuse by her mother, until she left home at eighteen. She was also successfully treated for post-partum depression in 1998 with Zoloft.

At the time she joined the Fire Department in 2009, Plaintiff was neither diagnosed with nor receiving treatment for any psychiatric conditions. Plaintiff identified numerous duty incidents she claimed led to her disability. Plaintiff identified incidents in 2015, 2018, and 2019 that she alleged contributed to her disability. She returned to full, unrestricted duty after each incident. She did not receive any

treatment after these incidents aside from being proscribed Zoloft after the 2018 incident.

In April 2020, Plaintiff's father suffered a heart attack. The paramedics did not administer emergency care or treatment to Plaintiff's father, and they remained on the scene for only nine minutes. Her father died, and Plaintiff subsequently became depressed, suffered from insomnia, began drinking heavily, and had nightmares and flashbacks. Plaintiff consulted Dr. Nitin Thapar, who diagnosed her with anxiety disorder and prescribed Xanax.

Plaintiff subsequently responded to a cardiac arrest call and attempted resuscitation efforts. A female family member yelled at Plaintiff not to touch the patient. Plaintiff was ordered to honor the family member's wishes. She became upset and left the house. That was the last day Plaintiff worked in a full, unrestricted capacity. A few months later Plaintiff applied for duty-disability benefits, citing post-traumatic stress disorder (PTSD), anxiety, and depression resulting from the cumulative effects of traumatic incidents she experienced on the job.

Plaintiff was evaluated by four (4) IMEs. Dr. Ganellen diagnosed Plaintiff with chronic major depressive disorder and generalized anxiety disorder. She opined the death of Plaintiff's father exacerbated her pre-existing depression and anxiety and caused her disability. Dr. Reff diagnosed Plaintiff with recurrent major depression and PTSD. He opined plaintiff was "disabled by a combination of pre-existing conditions and the contribution of the cumulative effects of firefighting duty." Dr. Reff opined the death of Plaintiff's father was the seminal event that led to Plaintiff's disability.

Dr. Conroe diagnosed Plaintiff with recurrent major depression, generalized anxiety disorder, and PTSD. He opined Plaintiff's condition was manageable prior to her father's death. Dr. Conroe opined duty incidents did not cause her disability. Dr. Galatzer-Levy diagnosed Plaintiff with PTSD, anxiety disorder, and a substance-abuse disorder in remission. He opined duty incidents did not cause Plaintiff's disability but may have acted as a trigger.

The Pension Board found Plaintiff disabled but determined she failed to establish a causal connection between her disability and an act of duty.

The Appellate Court reiterated Plaintiff did not need to prove a duty incident was the primary cause of her disability, only that it aggravated, contributed, or exacerbated her disability. It held the Pension Board relied on sufficient evidence to reach its decision. Specifically, every IME agreed Plaintiff suffered from preexisting mental and emotional issues. Plaintiff testified she did not abuse alcohol or suffer from depression or PTSD until after her father's death. Plaintiff returned to full, unrestricted duty after every duty incident and only became disabled after her father died.

The Appellate Court held the Pension Board reasonably relied on the opinions of the IMEs and on Plaintiff's testimony in finding she failed to establish her preexisting conditions stemmed from an act of duty or the cumulative effect of acts of duty. It noted that while firefighters/paramedics are regularly exposed to stressful and gruesome events, that alone is insufficient to qualify for a duty disability benefit. The Appellate Court affirmed the Circuit Court, finding significant deference is due the Pension Board considering the record before them.

Mayer illustrates exposure to stressful and gruesome events is insufficient alone to establish duty disability. The applicant must present evidence casually linking those events to an actual disability that prevents the firefighter/paramedic from returning to duty. Such evidence can take the form of a doctor's report establishing a causal link between a duty incident and a disability. Here, Plaintiff identified numerous stressful and gruesome events. However, she failed to present evidence linking those events to her disability. Instead, the overwhelming evidence illustrated the death of Plaintiff's father triggered her disability. ❖

Officer Entitled to Disability Benefits after Municipality Fails to Provide Employment

Moreland v. The Retirement Board of the Policemen's Annuity and Benefit Fund of the City of Chicago, 2024 IL App (1st) 240049

Plaintiff applied for duty disability benefits after injuring his lower back and left hip in a traffic accident, while he was on duty and responding to a shooting. Six weeks after the accident, Plaintiff went to the emergency room with severe lower back pain. He was diagnosed with sciatica and prescribed various medications.

Approximately 5 months later, after completing a course of physical therapy, Plaintiff's treating physician cleared him for full, unrestricted duty. Plaintiff worked full, unrestricted duty until early December of 2020, when he went on medical leave after contracting COVID-19. In late January of 2021, an MRI of Plaintiff's back revealed multiple herniated discs and disc degeneration.

Plaintiff underwent hip arthroscopy and related procedures in June of 2021. Plaintiff was prescribed physical therapy, reaching maximum medical improvement in March of 2022. His treating physician approved his return to full, unrestricted duty related to the left hip issue. Nevertheless, Plaintiff complained of lower back pain. Related to the lower back issues, the Board's independent medical examiner found Plaintiff was fit for full, unrestricted duty. In contrast, Plaintiff's doctor opined he was permanently disabled due to the back issues.

Before the Pension Board held a hearing on his disability application, Plaintiff reported to the Chicago Police Department Medical Section ("CPD Medical") to obtain an assignment. CPD Medical referred Plaintiff to Dr. Kristin Houseknecht, who opined he is unable to return to duty based on his treating physician's opinion that Plaintiff was disabled due to his back issues.

After hearing the evidence, the Pension Board denied his application for duty disability benefits,

relying on the independent medical examiner's opinion. On administrative review, Plaintiff argued he was denied a disability benefit, yet unable to return to work due to the City's employment decision. Citing the Illinois Supreme Court's decision in *Kouzoukas v. The Retirement Board of the Policemen's Annuity and Benefit Fund*, Plaintiff asserted he was in a "catch-22" position, as he is unable to work but is not receiving disability benefits. The Circuit Court rejected Plaintiff's argument and affirmed the decision of the Pension Board, finding its decision was not contrary to the manifest weight of the evidence. Plaintiff appealed.

The Appellate Court reversed, finding the City's failure/refusal to assign Plaintiff to a position made the Pension Board's decision contrary to the manifest weight of the evidence. Once again, citing *Kouzoukas*, the Appellate Court found the Pension Board did not have exclusive jurisdiction over the award of Plaintiff's disability benefits since the City's employment decision placed him in a "catch-22" position, thereby requiring the award of disability benefits. This decision represents a continuation of the cases finding the City's employment decision trumps the Pension Board's decision after evaluating the medical evidence. ❖

Court Grants Line of Duty Disability Benefits Despite Return to Work After Accident

Bechina v. Ret. Bd. of Policemen's Annuity & Benefit Fund of City of Chicago, 2024 IL App (1st) 240324-U

In *Bechina*, the First District Court of Appeals reversed the decision of the Retirement Board of the Policemen's Annuity and Benefit Fund finding plaintiff was not entitled to a duty disability benefit. The Appellate Court found the board's findings, made in reliance on the opinion of the chosen IME physician, were against the manifest weight of the evidence. The Appellate Court cited several issues with the IME opinion relied upon by the board that failed to carry the day.

The record showed Bechina was injured on May 11, 2016, while on duty. Initial statements indicated she suffered injury to her cervical spine, shoulder and left elbow. She was treated the following days for these injuries. While not specifically complaining of a lumbar back injury at the time, Bechina now claimed her current disabling conditions – which included lumbar issues requiring multiple surgeries – were directly related to her on-duty accident in 2016.

The Board hired Dr. Bryan Neal, an orthopedic surgeon, to conduct her IME. Dr. Neal “[did] not find any of the current diagnoses *** to be related to her motor vehicle accident.” He refrained from making a prognosis about her ability to return to work pending her planned lumbar spine fusion surgery. He reported Bechina “does not have the ability to work full-duty work,” in that she was not able to safely arrest someone actively resisting. He noted, but did not explain, the significance of Bechina’s return to full, unrestricted duty for over 4 years.

Bechina sent Dr. Neal's report to her three treating physicians, who each provided a narrative report describing their treatment of Bechina and medical opinion on her conditions. All three treating physicians disagreed with Dr. Neal’s assessment. The Appellate Court noted that none of the treating physicians commented or opined about Bechina returning to work for over 4 years.

The Board found Bechina was disabled from full and unrestricted police duties due to her lumbar spine condition, but the disability was not the result of an act of duty. The Board explained it gave more weight to the opinion of Dr. Neal, who concluded Bechina's lumbar spine condition, while disabling, was unrelated to the 2016 collision. The Board found significant the four-plus year gap between Bechina's 2016 injuries and her treatment beginning in 2020.

The Appellate Court found the Board ignored the fact Bechina had been involved in only one traumatic accident in which the relevant portions of her body were injured. While the Board relied on Dr. Neal, the Court found Dr. Neal did not explain

the basis for this conclusion or propose any alternative reason for Bechina's lumbar spine condition. Instead, the Board incorrectly relied upon Dr. Neal's bare assertion to support its finding the cause of Bechina's long history of medical treatment and numerous surgical procedures is not the 2016 on-duty vehicular accident.

The Appellate Court also noted that no physician, either treating or examining, proposed Bechina's lower back condition was idiopathic in nature. No one suggested the disc in her lower back herniated spontaneously or gradually over time or even that it could have. To the extent the Board assumed as much, it had no evidentiary basis to do so.

The Board also placed considerable weight on the fact Bechina returned to work without restrictions from June 2016 until January 2021 and that Dr. Neal acknowledged this fact in his report, whereas none of her treating physicians mentioned it. The Appellate Court concluded Bechina's return to work alone was insufficient evidence to conclude her injuries from the 2016 collision were thoroughly resolved.

The Appellate Court also stated that while there were conflicting medical opinions, there was no conflicting evidence on the actual cause of Bechina's disability—no intervening injury, medical condition, or even proposed attribution to normal aging. According to the Appellate Court, absent any other explanation, the opposite conclusion—that Bechina's lumbar spine injury in 2016 caused her disabling lower back pain in 2021—is clearly evident to any reasonable finder of fact. ❖

Public Bodies Must Give Notice of Change in Regular Meeting Dates

Public Access Opinion 24-013

The Open Meetings Act (OMA) requires public bodies, including pension boards, to annually publish a schedule of regular meeting dates at the beginning of each calendar or fiscal year. If a change is made to the regular meeting dates, the

public body must give at least 10 days' notice of the change by publication in a newspaper of general circulation in the area. A singular rescheduled regular meeting need only comply with the usual 48-hour notice requirement.

At a regular meeting, the Village Board of Marissa, Illinois, voted to move its regular meetings from the third Monday of the month to the third Wednesday of the month, "until further notice". No additional notice of this change was given to the public at the time and within 10 days of the subsequent two village board meetings.

A complaint was filed with the Public Access Counselor (PAC) at the Attorney General's Office alleging the village board had failed to comply with the 10-day notice and publishing requirement. In a binding opinion, the PAC agreed the village's action violated the OMA.

In construing the notice required for changes to a meeting schedule, the PAC focused on Section 2.02 and 2.03 of the OMA. Section 2.02 provides public notice of a rescheduled regular meeting (or special meeting) must be given at least 48 hours in advance. Section 2.03 provides that if a change is made to the regular meeting dates, at least 10 days' notice must be given by publication in a newspaper. To harmonize these two seemingly conflicting deadlines, the PAC reasoned the 48-hour requirement of Section 2.02 applies only to a singular rescheduled regular meeting. The ten-day requirement of Section 2.03 applies when simultaneously rescheduling more than one regular meeting. As a result, the Village Board violated the OMA when it rescheduled more than one regular meeting by one act without meeting the ten day or publication requirement of Section 2.03 of the OMA.

How does this apply to your pension board meeting schedule? First, boards should be making a schedule of its regular meetings for the year available at the beginning of each calendar year. In the event a change needs to be made to that schedule once approved, simultaneous changes to

multiple regular meeting dates would require compliance with Section 2.03 by publication in a newspaper with at least 10 days' notice. Changes to only one meeting date need only comply with the 48-hour notice requirement of Section 2.02. ❖

DOI Publishes Tier 2 Salary Cap and COLA Increase for 2025

Via a SIREN issued November 1, 2024, the Department of Insurance has released the salary cap limitation for pension purposes and annual increases for tier two pensioners. Recall that for tier two member of Article 3 and 4 pension funds, the DOI is required to publish the maximum salary for pension purposes which increases annually at the lesser of 3% or the annual unadjusted consumer price index (CPI) for the prior 12 months ending in September. Likewise, the COLA increase for tier two pensioners is calculated as the lesser of 3% or ½ the annual unadjusted percentage change in CPI for the prior 12 months ending in September. The resulting calculation published by the DOI on November 1 is a maximum pensionable salary for tier two members for 2025 of \$141,407.74. This figure should be used as a cap for both retirement determinations and salary withholdings. The COLA for tier two members for 2025 will be 1.2%. ❖

Suggested Agenda Items for

April (or 2nd Quarter of 2025)

- Election of active/retired/disabled Trustees.
- Review and/or modification of Board's Cash Management Policy.
- Authorize preparation of annual Department of Insurance Report.
- Status of independent audit report. (Due within 6 months of close of fiscal year).
- Status of Letters of Credit/Collateralization Agreements.
- Review and/or modification of Board's Administrative Rules and Regulations.
- Annual filing of statement of economic interest statements for each Trustee.

REIMER DOBROVOLNY & LABARDI PC NEWS

- November 1, 2024, RDL partner Brian LaBardi presented at the IPFA fall conference in Addison.
- November 6, 2024, RDL managing partner Rick Reimer presented at the Metropolitan Alliance of Police seminar regarding “Decertification for Dummies”.
- December 2, 2024, RDL managing partner Rick Reimer presented at the IPPFA certified new trustee training in Naperville.
- May 2, 2025, RDL attorneys will attend and present at the IPFA Spring Pension Conference in Addison.
- May 7-9, 2025, RDL attorneys will attend and present at the IPPFA Spring Conference in Galena.

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

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

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