Agenda
Village of Glen Ellyn
Police Pension Board
Regular Meeting
Wednesday, January 17, 2018
7:30 PM
Police Department Community Room
65 S Park Blvd Glen Ellyn

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

A. Call to Order

B. Public Comment (Non Agenda Items)

C. Approval of Minutes

1. Police Pension Board - Special Meeting - Oct 30, 2017 7:30 PM

D. Quarterly Investment Manager Report

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

2. Approval of investment program recommendations

E. Approval of Expenses

1. Approve the Expense Vouchers in the amount of $32,525.74 and Pension Expenses in the amount of $514,225.71 for a total of $546,751.45

F. Approval of Membership Changes / Contribution Refunds / Transfers

1. Motion to approve the contribution refund to Philip Wessel in the amount of $1,690.94.

G. Disability Continuation

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

H. Approval of Statutory Benefit Changes

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

I. Other Business

1. Next Meeting: Wednesday, April 18, 7:30 PM, Police Community Room

J. Adjournment

1. Motion to Adjourn

Minutes
Village of Glen Ellyn
Police Pension Board
Special Meeting
Monday, October 30, 2017
7:30 PM
Police Department Community Room
65 S Park Blvd Glen Ellyn

A. Call to Order

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

Also Present: Finance Director Coyle, Investment Consultant Chris Caparelli (Marquette Associate), Trustee Liaison Gary Fasules, Recording Secretary Elisa Pollina.

B. Public Comment (Non Agenda Items)

None.

C. Approval of Minutes

1. Police Pension Board - Regular Meeting - Jul 19, 2017 7:30 PM

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

D. Quarterly Investment Consultant Report and Recommendations

1. Christopher Caparelli from Marquette Associates presented the third quarter investment report

Mr. Caparelli reported that 2017 to date has a good fundamental growth. The U.S. lost jobs in September. Unemployment rate dropped to 4.2%. Inflation remains below target at 1.5%. The S&P 500 was up 14.2% and International markets are up 1.3%. Year to date returns are above 20% across all major indices. The next probable rate hike to hit in December. Overall the portfolio is up 2.5% for the quarter and 9.4% year-to-date.

2. Motion to hire Nuveen as Small Cap Value Fund Manager

Mr. Caparelli presented five different Small Cap Value Fund Managers for the Pension Board to consider. The managers suggested were American Beacon, Harbor, ICM, Nuveen and Wasatch. Mr. Caparelli presented information on historical returns, risk and fees for the five firms. Based on the information provided, there was a consensus of the Board to select Nuveen.

Trustee Housey motions to hire Nuveen as Small Cap Value Fund Manager, Trustee Terranova seconds the motion.

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

3. Motion to hire Black Rock as Global Tactical Asset Allocation Fund Manager

Mr. Caparelli presented four different Global Tactical Asset Allocation Fund Managers for the Pension Board to consider. The managers suggested were Black Rock, GMO, PIMCO, and William Blair. Mr. Caparelli presented information on historical returns, risk and fees for the four firms. Based on the information provided, there was a consensus of the Board to select Black Rock.

Trustee Housey motions to hire Black Rock as Global Tactical Asset Allocation Fund Manager, Trustee Monson seconds the motion.

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

E. Approval of Expenses

1. Approve the Expense Vouchers in the amount of $13,280.55 and Pension Expenses in the amount of $514,225.71 for a total of $527,506.26

President Adduci asked if there were any questions on the vouchers. Seeing none, Trustee Terranova moved and Trustee Monson seconded the approval of the Expense Vouchers in the amount of $13,280.55, and pension expenditures in the amount of $514,225.71 for a total of $527,506.26.

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

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

1. Motion to accept Ryan Rader into the Police Pension Fund effective August 9, 2017.

Ryan Rader was hired on August 9, 2017. Trustee Monson motions to accept Mr. Rader into the Police Pension Fund effective August 9, 2017. Trustee Terranova seconds the motion.

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

2. Motion to approve the contribution refund to Andrew Hibschman in the amount of $2,023.62.

A former officer, Andrew Hibschman is requesting his contributions be refunded to him. Trustee Monson moves to approve the refund and Trustee King seconds the motion.

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

G. Pension Funding and Annual Report to the Village Board

1. Motion to recommend to the Village Board an Investment Return Assumption of 6.5% for Fiscal Year 2018

Finance Director Coyle presented investment return assumption information to the Pension Board trustees as well as additional analysis prepared by the Pension Board actuary, Foster & Foster. Director Coyle stated that the budget for 2018 includes remaining at the 6.5% level and recommends retaining that level for 2018. Trustee Housey motions to approve the Investment Return Assumption recommendation to the Village Board and Trustee Monson seconds the motion.

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

2. Motion to approve the Annual Report to the Village Board.

Finance Director Coyle presented the report to the Pension Board. She stated that the majority of the information was reviewed in the actuary report earlier in the year. This is really just a regurgitation of information included in that report. Trustee Monson moves to approve the Annual Report and to forward the report to the Village Board. Trustee Terranova seconds the motion.

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

H. Other Business

1. Meeting Schedule for 2018: January 17, April 18, July 18, October 17

I. Adjournment

1. Motion to Adjourn

Trustee Terranova moved and Trustee King seconded the motion to adjourn the meeting. The meeting was adjourned at 8:51 PM.

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

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/17/18 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Report
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 3063) DOC ID: 3063

Christopher Caparelli from Marquette Associates will present the Fourth Quarter 2017 Report as well as recommendations for the investment portfolio

Please see the attached reports.

ATTACHMENTS:

- 4Q17 Glen Ellyn Police (PDF)

MarquetteAssociates

Pension Fund

Glen Ellyn Police

Pension Fund

Executive Summary

December 31, 2017

Total Fund Composite

Manager Status

Market Value: $30.4 Million and 100.0% of Fund

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

Open-End Investment Manager Evaluation Terminology

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

In Compliance – The investment manager states it is acting in accordance with the Investment Policy Guidelines.
Alert – The investment manager is notified of a problem in performance (usually related to a benchmark or volatility measure), a change in investment characteristics, an alteration in management style or key investment professionals, and/or any other irregularities.

On Notice – The investment manager is notified of continued concern with one or more Alert issues. Failure to improve upon stated issues within a specific time frame justifies termination.
Termination – The Trustees have decided to terminate the investment manager. The investment manager is notified and transition plans are in place.

Total Fund Composite

Market Value: $30.4 Million and 100.0% of Fund

Ending December 31, 2017

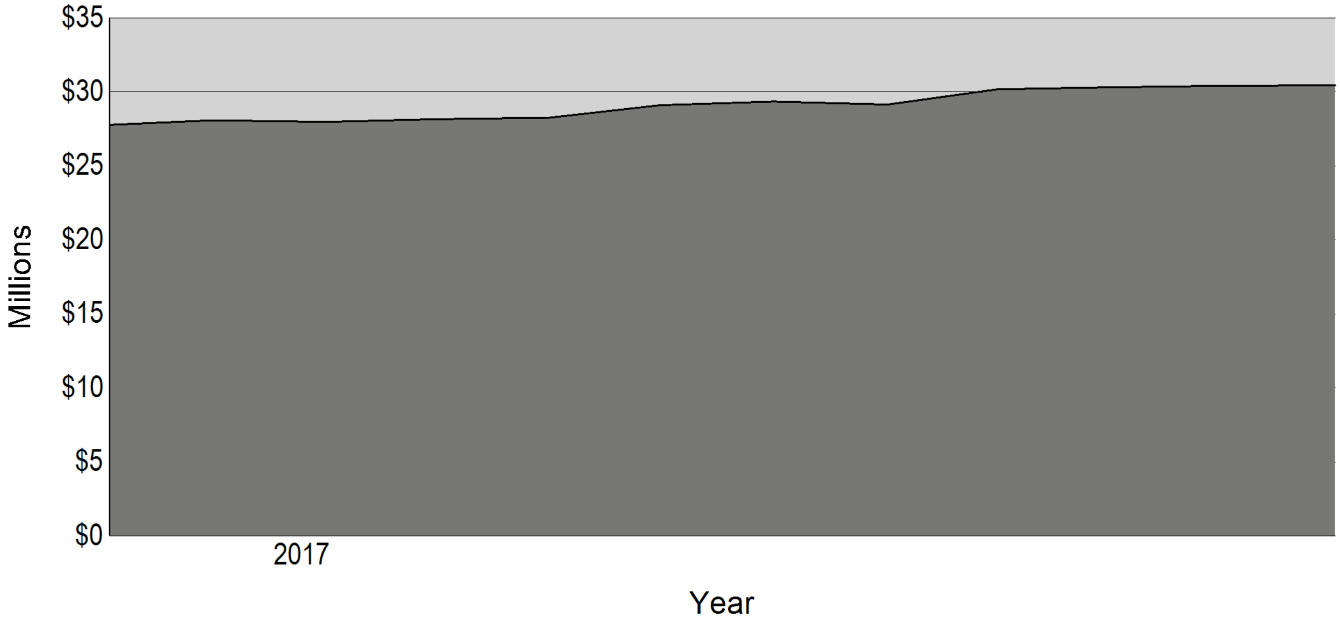
	Asset Class	Market Value ($)	3 Mo Net Cash Flows ($)	% of Portfolio	Policy %	Policy Difference ($)
Total Fund Composite		**30,435,414**	**-458,801**	**100.0**	**100.0**	**0**
U.S. Fixed Income Composite		**12,522,578**	**-1,936,888**	**41.1**	**35.0**	**1,870,183**
Great Lakes Advisors	Int. Fixed Income	11,271,867	899,235	37.0	35.0	619,472
Certificates of Deposit	CD	1,250,711	0	4.1	0.0	1,250,711
U.S. Equity Composite		**9,403,273**	**-361,363**	**30.9**	**30.0**	**272,649**
Vanguard Value Index	Large-Cap Value	2,922,325	0	9.6	9.0	183,138
Vanguard 500 Index	Large-Cap Core	2,913,305	0	9.6	9.0	174,118
Vanguard Mid-Cap Growth ETF	Mid-Cap Growth	1,788,080	-3,438	5.9	6.0	-38,045
Nuveen Small Cap Value	Small-Cap Value	1,779,563	1,800,000	5.8	6.0	-46,562
Non U.S. Equity Composite		**5,122,151**	**0**	**16.8**	**20.0**	**-964,931**
Vanguard Developed Markets	Non-U.S. Large-Cap Core	3,859,210	0	12.7	10.0	815,668
Goldman Sachs International Small Cap Insights	Non-U.S. Small-Cap Core	626,401	0	2.1	5.0	-895,370
DFA Emerging Markets Core Equity Fund	Emerging Markets	636,541	0	2.1	5.0	-885,230
Global Tactical Composite		**1,510,148**	**1,500,000**	**5.0**	**5.0**	**-11,623**
BlackRock Multi-Asset Income	Global Tactical Asset Allocation	1,510,148	1,500,000	5.0	5.0	-11,623
Real Estate Composite		**1,003,975**	**1,000,000**	**3.3**	**10.0**	**-2,039,566**
Principal U.S. Property Separate Account	Core Real Estate	1,003,975	1,000,000	3.3	10.0	-2,039,566
Cash Composite		**873,289**	**-660,550**	**2.9**	**0.0**	**873,289**
US Bank Money Market	Cash & Equivalents	873,289	-660,550	2.9	0.0	873,289

The policy allocations shown above exlude a 10% allocation to Core Real Estate, a 5% allocation to GTAA, and a 6% allocation to U.S. Small-Cap, as these asset classes have not yet been funded.

Total Fund Composite

Market Value History

Market Value: $30.4 Million and 100.0% of Fund



Summary of Cash Flows

	Fourth Quarter	Year-To-Date	One Year
Beginning Market Value	**$30,170,607**	**$27,417,815**	**$27,417,815**
Net Cash Flow	-$458,801	-$248,667	-$248,667
Net Investment Change	$723,608	$3,266,266	$3,266,266
Ending Market Value	**$30,435,414**	**$30,435,414**	**$30,435,414**

Total Fund Composite

Annualized Performance (Net of Fees)

Market Value: $30.4 Million and 100.0% of Fund

Ending December 31, 2017

	1 Mo	3 Mo	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
Total Fund Composite	**0.6**	**2.4**	**12.0**	**9.0**	**6.1**	**6.2**	**6.6**	**6.2**	**5.5**
60/40 S&P 500/BBgBarc US Aggregate	*0.9*	*4.1*	*14.2*	*11.2*	*7.8*	*8.5*	*10.3*	*9.6*	*7.0*
U.S. Fixed Income Composite	**0.0**	**-0.4**	**5.3**	**5.9**	**4.1**	**4.0**	**2.8**	**4.4**	**4.8**
BBgBarc US Aggregate TR	*0.5*	*0.4*	*3.5*	*3.1*	*2.2*	*3.2*	*2.1*	*3.2*	*4.0*
U.S. Equity Composite	**0.6**	**5.9**	**23.5**	**15.9**	**10.2**	**10.5**	**14.6**	**12.2**	**8.4**
Russell 3000	*1.0*	*6.3*	*21.1*	*16.9*	*11.1*	*11.5*	*15.6*	*13.5*	*8.6*
Non U.S. Equity Composite	**2.0**	**4.9**	**--**	**--**	**--**	**--**	**--**	**--**	**--**
FTSE Developed ex US All Cap	*2.0*	*4.9*	*26.1*	*13.9*	*8.3*	*4.9*	*7.8*	*--*	*--*
Global Tactical Composite	**0.7**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**
BBgBarc US Govt/Credit Int TR	*0.1*	*-0.2*	*2.1*	*2.1*	*1.8*	*2.1*	*1.5*	*2.4*	*3.3*
Real Estate Composite	**0.4**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**
NFI	*0.0*	*0.0*	*4.7*	*6.3*	*8.8*	*9.4*	*10.1*	*10.7*	*3.9*

Investment Manager

Annualized Performance (Net of Fees)

Market Value: $30.4 Million and 100.0% of Fund

Ending December 31, 2017

	1 Mo	3 Mo	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
Total Fund Composite	**0.6**	**2.4**	**12.0**	**9.0**	**6.1**	**6.2**	**6.6**	**6.2**	**5.5**
60/40 S&P 500/BBgBarc US Aggregate	*0.9*	*4.1*	*14.2*	*11.2*	*7.8*	*8.5*	*10.3*	*9.6*	*7.0*
U.S. Fixed Income Composite	**0.0**	**-0.4**	**5.3**	**5.9**	**4.1**	**4.0**	**2.8**	**4.4**	**4.8**
BBgBarc US Aggregate TR	*0.5*	*0.4*	*3.5*	*3.1*	*2.2*	*3.2*	*2.1*	*3.2*	*4.0*
Great Lakes Advisors	0.1	-0.1	--	--	--	--	--	--	--
BBgBarc US Govt/Credit Int TR	*0.1*	*-0.2*	*2.1*	*2.1*	*1.8*	*2.1*	*1.5*	*2.4*	*3.3*
eV US Interm Duration Fixed Inc Net Rank	--	--	--	--	--	--	--	--	--
Certificates of Deposit	-0.5	-0.3	-0.5	--	--	--	--	--	--
91 Day T-Bills	*0.1*	*0.3*	*0.9*	*0.6*	*0.4*	*0.3*	*0.3*	*0.2*	*0.3*
U.S. Equity Composite	**0.6**	**5.9**	**23.5**	**15.9**	**10.2**	**10.5**	**14.6**	**12.2**	**8.4**
Russell 3000	*1.0*	*6.3*	*21.1*	*16.9*	*11.1*	*11.5*	*15.6*	*13.5*	*8.6*
Vanguard Value Index	1.5	7.0	--	--	--	--	--	--	--
CRSP US Large Cap Value TR USD	*1.5*	*7.0*	*17.2*	*17.0*	*10.7*	*11.4*	*15.5*	*13.5*	*8.0*
Large Value MStar MF Rank	*54*	*22*	--	--	--	--	--	--	--
Vanguard 500 Index	1.1	6.6	--	--	--	--	--	--	--
S&P 500	*1.1*	*6.6*	*21.8*	*16.8*	*11.4*	*12.0*	*15.8*	*13.8*	*8.5*
Large Blend MStar MF Rank	*50*	*41*	--	--	--	--	--	--	--
Vanguard Mid-Cap Growth ETF	0.0	5.1	21.8	14.1	--	--	--	--	--
CRSP US Mid Cap Growth TR USD	*0.0*	*5.1*	*21.9*	*14.1*	*8.9*	*10.0*	*14.3*	*12.0*	*7.9*
Mid-Cap Growth MStar MF Rank	*78*	*77*	*73*	*73*	--	--	--	--	--
Nuveen Small Cap Value	-1.1	--	--	--	--	--	--	--	--
Russell 2000 Value	*-1.0*	*2.0*	*7.8*	*19.2*	*9.5*	*8.2*	*13.0*	*10.8*	*8.2*
Small Value MStar MF Rank	*85*	--	--	--	--	--	--	--	--
Non U.S. Equity Composite	**2.0**	**4.9**	**--**	**--**	**--**	**--**	**--**	**--**	**--**
FTSE Developed ex US All Cap	*2.0*	*4.9*	*26.1*	*13.9*	*8.3*	*4.9*	*7.8*	--	--
Vanguard Developed Markets	1.7	4.5	--	--	--	--	--	--	--
FTSE Developed ex US All Cap	*2.0*	*4.9*	*26.1*	*13.9*	*8.3*	*4.9*	*7.8*	--	--
Foreign Large Blend MStar MF Rank	*40*	*30*	--	--	--	--	--	--	--
Goldman Sachs International Small Cap Insights	2.4	5.0	--	--	--	--	--	--	--
MSCI EAFE Small Cap	*2.7*	*6.1*	*33.0*	*16.6*	*14.2*	*9.1*	*12.9*	*9.2*	*5.8*
Foreign Small/Mid Value MStar MF Rank	*57*	*28*	--	--	--	--	--	--	--
DFA Emerging Markets Core Equity Fund	3.7	7.7	--	--	--	--	--	--	--
MSCI Emerging Markets	*3.6*	*7.4*	*37.3*	*23.5*	*9.1*	*6.2*	*4.3*	*2.6*	*1.7*
Diversified Emerging Mkts MStar MF Rank	*32*	*21*	--	--	--	--	--	--	--

Total Fund Composite

	Ending December 31, 2017								
	1 Mo	3 Mo	1 Yr	2 Yrs	3 Yrs	4 Yrs	5 Yrs	7 Yrs	10 Yrs
Global Tactical Composite	**0.7**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**
BBgBarc US Govt/Credit Int TR	*0.1*	*-0.2*	*2.1*	*2.1*	*1.8*	*2.1*	*1.5*	*2.4*	*3.3*
InvestorForce Corp DB Global Tactical Net Rank	--	--	--	--	--	--	--	--	--
BlackRock Multi-Asset Income	0.7	--	--	--	--	--	--	--	--
BBgBarc US Govt/Credit Int TR	*0.1*	*-0.2*	*2.1*	*2.1*	*1.8*	*2.1*	*1.5*	*2.4*	*3.3*
Multialternative MStar MF Rank	*34*	--	--	--	--	--	--	--	--
Real Estate Composite	**0.4**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**
NFI	*0.0*	*0.0*	*4.7*	*6.3*	*8.8*	*9.4*	*10.1*	*10.7*	*3.9*
InvestorForce Public DB Real Estate Pub Net Rank	--	--	--	--	--	--	--	--	--
Principal U.S. Property Separate Account	0.4	--	--	--	--	--	--	--	--
NFI	*0.0*	*0.0*	*4.7*	*6.3*	*8.8*	*9.4*	*10.1*	*10.7*	*3.9*

Investment Manager

Calendar Performance (Net of Fees)

Market Value: $30.4 Million and 100.0% of Fund

	Calendar Year										
	2017 (%)	2016 (%)	2015 (%)	2014 (%)	2013 (%)	2012 (%)	2011 (%)	2010 (%)	2009 (%)	2008 (%)	2007 (%)
Total Fund Composite	**12.0**	**6.1**	**0.4**	**6.7**	**8.1**	**6.5**	**4.1**	**10.1**	**10.0**	**-7.5**	**7.2**
60/40 S&P 500/BBgBarc US Aggregate	*14.2*	*8.3*	*1.3*	*10.6*	*17.6*	*11.3*	*4.7*	*12.1*	*18.4*	*-22.1*	*6.2*
U.S. Fixed Income Composite	**5.3**	**6.4**	**0.6**	**3.8**	**-1.7**	**5.0**	**11.9**	**6.8**	**4.1**	**6.3**	**7.8**
BBgBarc US Aggregate TR	*3.5*	*2.6*	*0.5*	*6.0*	*-2.0*	*4.2*	*7.8*	*6.5*	*5.9*	*5.2*	*7.0*
Great Lakes Advisors	--	--	--	--	--	--	--	--	--	--	--
BBgBarc US Govt/Credit Int TR	*2.1*	*2.1*	*1.1*	*3.1*	*-0.9*	*3.9*	*5.8*	*5.9*	*5.2*	*5.1*	*7.4*
eV US Interm Duration Fixed Inc Net Rank	--	--	--	--	--	--	--	--	--	--	--
Certificates of Deposit	-0.5	--	--	--	--	--	--	--	--	--	--
91 Day T-Bills	*0.9*	*0.3*	*0.0*	*0.0*	*0.0*	*0.1*	*0.0*	*0.1*	*0.1*	*1.3*	*4.4*
U.S. Equity Composite	**23.5**	**8.7**	**-0.2**	**11.3**	**32.7**	**14.7**	**-1.3**	**21.1**	**34.1**	**-38.2**	**11.0**
Russell 3000	*21.1*	*12.7*	*0.5*	*12.6*	*33.6*	*16.4*	*1.0*	*16.9*	*28.3*	*-37.3*	*5.1*
Vanguard Value Index	--	--	--	--	--	--	--	--	--	--	--
CRSP US Large Cap Value TR USD	*17.2*	*16.9*	*-0.9*	*13.3*	*33.3*	*16.7*	*1.4*	*16.1*	*18.4*	*-35.3*	*-0.6*
Large Value MStar MF Rank	--	--	--	--	--	--	--	--	--	--	--
Vanguard 500 Index	--	--	--	--	--	--	--	--	--	--	--
S&P 500	*21.8*	*12.0*	*1.4*	*13.7*	*32.4*	*16.0*	*2.1*	*15.1*	*26.5*	*-37.0*	*5.5*
Large Blend MStar MF Rank	--	--	--	--	--	--	--	--	--	--	--
Vanguard Mid-Cap Growth ETF	21.8	6.9	--	--	--	--	--	--	--	--	--
CRSP US Mid Cap Growth TR USD	*21.9*	*6.8*	*-0.9*	*13.6*	*33.0*	*15.8*	*-2.2*	*27.5*	*38.4*	*-44.9*	*19.2*
Mid-Cap Growth MStar MF Rank	*73*	*45*	--	--	--	--	--	--	--	--	--
Nuveen Small Cap Value	--	--	--	--	--	--	--	--	--	--	--
Russell 2000 Value	*7.8*	*31.7*	*-7.5*	*4.2*	*34.5*	*18.0*	*-5.5*	*24.5*	*20.6*	*-28.9*	*-9.8*
Small Value MStar MF Rank	--	--	--	--	--	--	--	--	--	--	--
Non U.S. Equity Composite	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**	**--**
FTSE Developed ex US All Cap	*26.1*	*2.9*	*-2.0*	*-4.6*	*20.3*	--	--	--	--	--	--
Vanguard Developed Markets	--	--	--	--	--	--	--	--	--	--	--
FTSE Developed ex US All Cap	*26.1*	*2.9*	*-2.0*	*-4.6*	*20.3*	--	--	--	--	--	--
Foreign Large Blend MStar MF Rank	--	--	--	--	--	--	--	--	--	--	--
Goldman Sachs International Small Cap Insights	--	--	--	--	--	--	--	--	--	--	--
MSCI EAFE Small Cap	*33.0*	*2.2*	*9.6*	*-4.9*	*29.3*	*20.0*	*-15.9*	*22.0*	*46.8*	*-47.0*	*1.4*
Foreign Small/Mid Value MStar MF Rank	--	--	--	--	--	--	--	--	--	--	--
DFA Emerging Markets Core Equity Fund	--	--	--	--	--	--	--	--	--	--	--
MSCI Emerging Markets	*37.3*	*11.2*	*-14.9*	*-2.2*	*-2.6*	*18.2*	*-18.4*	*18.9*	*78.5*	*-53.3*	*39.4*
Diversified Emerging Mkts MStar MF Rank	--	--	--	--	--	--	--	--	--	--	--

Total Fund Composite

	Calendar Year										
	2017 (%)	2016 (%)	2015 (%)	2014 (%)	2013 (%)	2012 (%)	2011 (%)	2010 (%)	2009 (%)	2008 (%)	2007 (%)
Global Tactical Composite	--	--	--	--	--	--	--	--	--	--	--
BBgBarc US Govt/Credit Int TR	*2.1*	*2.1*	*1.1*	*3.1*	*-0.9*	*3.9*	*5.8*	*5.9*	*5.2*	*5.1*	*7.4*
InvestorForce Corp DB Global Tactical Net Rank	--	--	--	--	--	--	--	--	--	--	--
BlackRock Multi-Asset Income	--	--	--	--	--	--	--	--	--	--	--
BBgBarc US Govt/Credit Int TR	*2.1*	*2.1*	*1.1*	*3.1*	*-0.9*	*3.9*	*5.8*	*5.9*	*5.2*	*5.1*	*7.4*
Multialternative MStar MF Rank	--	--	--	--	--	--	--	--	--	--	--
Real Estate Composite	--	--	--	--	--	--	--	--	--	--	--
NFI	*4.7*	*7.8*	*13.9*	*11.5*	*12.9*	*9.8*	*15.0*	*15.3*	*-30.4*	*-10.7*	*14.8*
InvestorForce Public DB Real Estate Pub Net Rank	--	--	--	--	--	--	--	--	--	--	--
Principal U.S. Property Separate Account	--	--	--	--	--	--	--	--	--	--	--
NFI	*4.7*	*7.8*	*13.9*	*11.5*	*12.9*	*9.8*	*15.0*	*15.3*	*-30.4*	*-10.7*	*14.8*

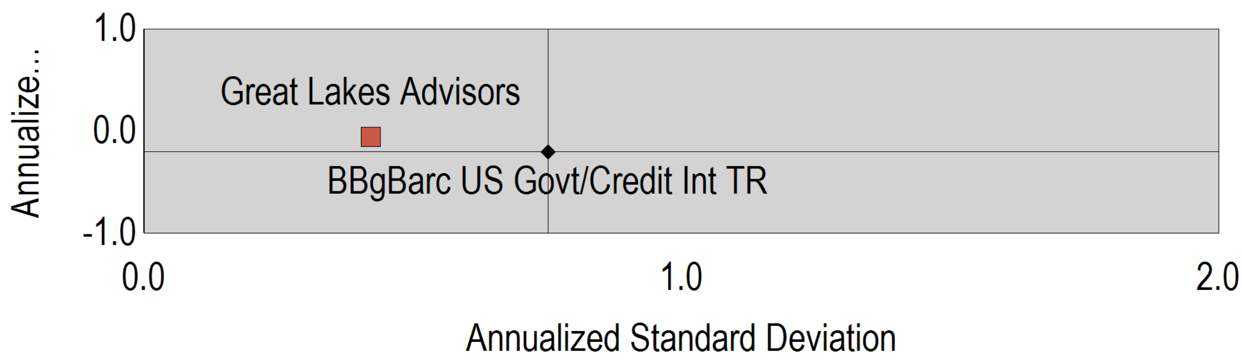
Great Lakes Advisors

Characteristics

As of December 31, 2017

Market Value: $11.3 Million and 37.0% of Fund

Annualized Return vs. Annualized Standard Deviation Since Inception



Characteristics

	Portfolio Q4-17	Index Q4-17
Yield to Maturity	3.0%	2.4%
Avg. Eff. Maturity	5.7 yrs.	4.4 yrs.
Avg. Duration	5.0 yrs.	4.0 yrs.
Avg. Quality	A	--

Region	Number Of Assets
United States	100
Other	1
Total	**101**

Sector

	Portfolio Q4-17	Index Q4-17
UST/Agency	25.4%	67.3%
Corporate	65.0%	32.7%
MBS	5.3%	--
ABS	--	--
Foreign	3.3%	--
Muni	--	--
Other	0.9%	--

Maturity

	Q4-17
<1 Year	3.9%
1-3 Years	18.8%
3-5 Years	24.0%
5-7 Years	18.4%
7-10 Years	30.9%
10-15 Years	1.0%
15-20 Years	3.1%
>20 Years	0.0%
Not Rated/Cash	0.0%

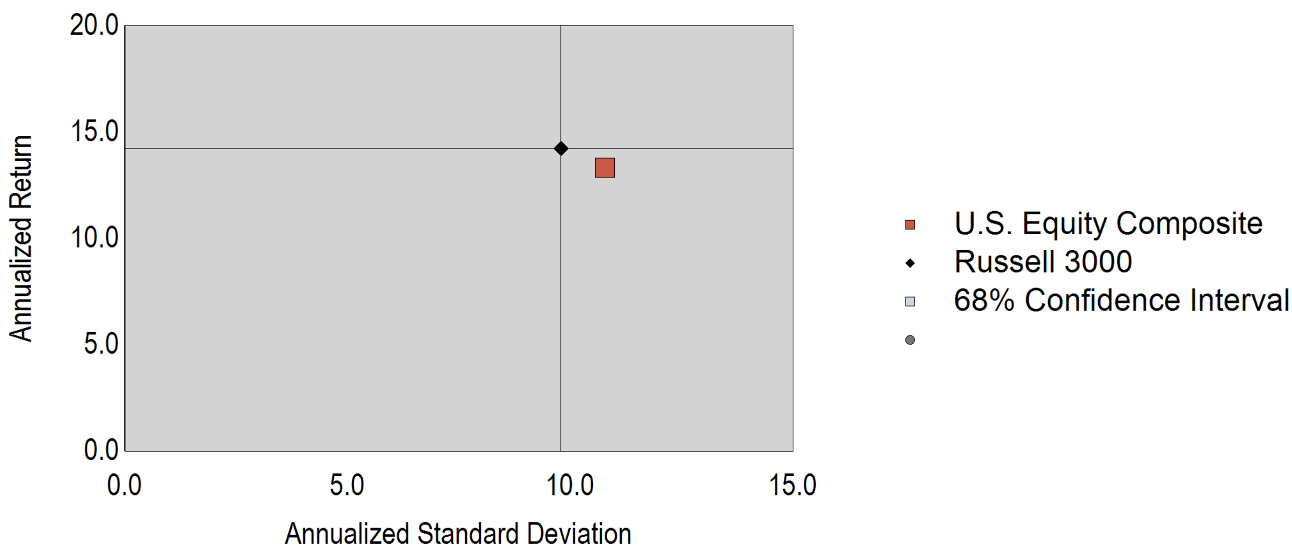
U.S. Equity Composite

Characteristics

As of September 30, 2017

Market Value: $9.2 Million and 30.6% of Fund

Risk / Return - 5 Years



Characteristics

	Portfolio	Dow Jones U.S. Total Stock Market
Number of Holdings	3,604	3,811
Weighted Avg. Market Cap. ($B)	127.8	135.1
Median Market Cap. ($B)	2.1	0.9
Price To Earnings	25.4	25.5
Price To Book	4.7	4.3
Price To Sales	3.5	3.6
Return on Equity (%)	19.5	17.1
Yield (%)	1.9	1.8
Beta	1.0	1.0
R-Squared	1.0	1.0

Characteristics

	Portfolio	Dow Jones U.S. Total Stock Market
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	6.5	5.7
Materials	3.4	3.4
Industrials	12.2	10.8
Consumer Discretionary	10.5	12.3
Consumer Staples	7.1	7.3
Health Care	14.0	14.0
Financials	16.4	15.1
Information Technology	19.9	22.3
Telecommunication Services	2.5	2.0
Utilities	3.4	3.1
Real Estate	3.9	4.0
Unclassified	0.0	0.0

Largest Holdings

	End Weight	Return
MICROSOFT	2.8	8.6
APPLE	1.7	7.4
JOHNSON & JOHNSON	1.7	-1.1
BERKSHIRE HATHAWAY 'B'	1.7	8.2
EXXON MOBIL	1.7	2.5

Top Contributors

	Beg Wgt	Return	Contribution
MICROSOFT	2.6	8.6	0.2
CHEVRON	1.0	13.8	0.1
BOEING	0.4	29.3	0.1
APPLE	1.5	7.4	0.1
VERIZON COMMUNICATIONS	0.9	12.3	0.1

Bottom Contributors

	Beg Wgt	Return	Contribution
GENERAL ELECTRIC	1.2	-9.6	-0.1
ALTRIA GROUP	0.5	-13.9	-0.1
EQUIFAX	0.2	-22.7	-0.1
ULTA BEAUTY	0.2	-21.3	-0.1
CHIPOTLE MEXN.GRILL	0.2	-26.0	0.0

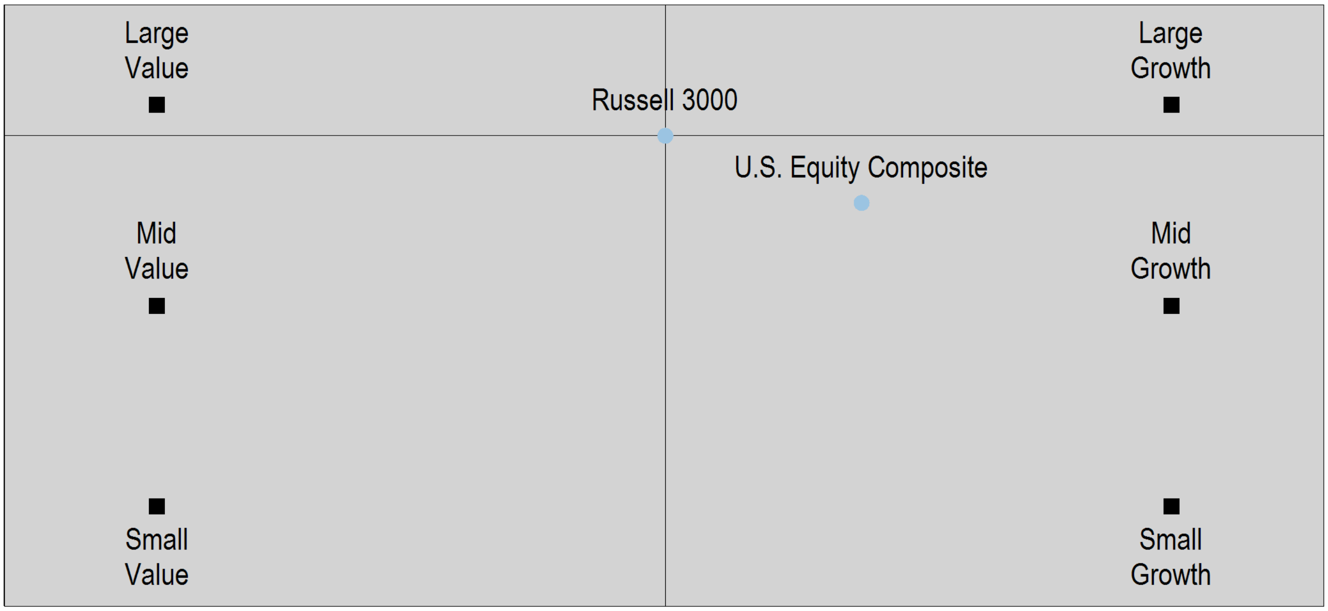
Market Capitalization

	Small Cap	Small/ Mid	Mid Cap	Mid/ Large	Large Cap
U.S. Equity Composite	1.4%	5.0%	27.4%	26.9%	39.3%
Dow Jones U.S. Total Stock Market	6.9%	9.5%	16.1%	27.5%	40.0%
Weight Over/Under	*-5.4%*	*-4.5%*	*11.2%*	*-0.7%*	*-0.7%*

U.S. Equity Composite — Style

As of September 30, 2017 — Market Value: $9.2 Million and 30.6% of Fund

U.S. Equity Style Map



Common Holdings Matrix

	zzzVanguard Total Stock Market #	zzzVanguard Total Stock Market %	Vanguard Value Index #	Vanguard Value Index %	Vanguard 500 Index #	Vanguard 500 Index %	Vanguard Mid-Cap Growth ETF #	Vanguard Mid-Cap Growth ETF %
zzzVanguard Total Stock Market	--	--	328	100	504	100	139	98
Vanguard Value Index	328	47	--	--	278	56	10	3
Vanguard 500 Index	504	82	278	97	--	--	98	77
Vanguard Mid-Cap Growth ETF	139	6	10	0	98	6	--	--

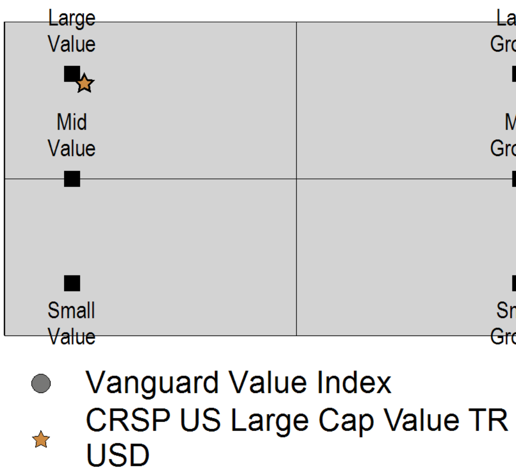
Vanguard Value Index

Characteristics

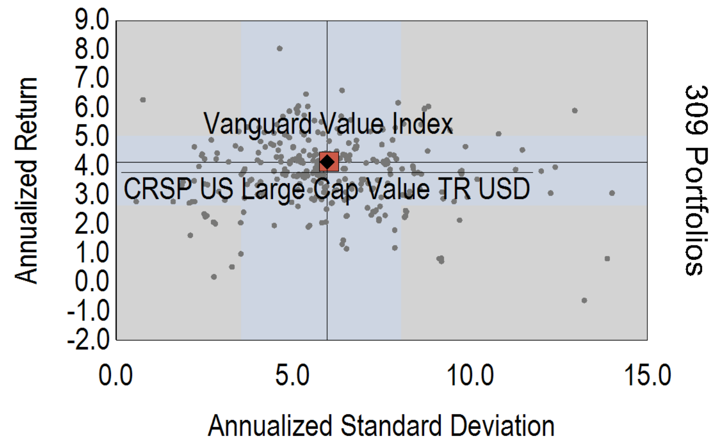
As of September 30, 2017

Market Value: $2.7 Million and 9.1% of Fund

Style Drift - 1 Year



Annualized Return vs. Annualized Standard Deviation



Characteristics

	Portfolio	CRSP US Large Cap Value TR USD
Number of Holdings	328	327
Weighted Avg. Market Cap. ($B)	150.1	149.7
Median Market Cap. ($B)	17.9	17.9
Price To Earnings	21.8	20.5
Price To Book	3.5	3.3
Price To Sales	2.5	2.5
Return on Equity (%)	18.2	15.8
Yield (%)	2.5	2.5
Beta		1.0
R-Squared		1.0

Largest Holdings

	End Weight	Return
MICROSOFT	4.9	8.6
BERKSHIRE HATHAWAY 'B'	3.1	8.2
JOHNSON & JOHNSON	3.0	-1.1
EXXON MOBIL	3.0	2.5
JP MORGAN CHASE & CO.	2.9	5.1

Top Contributors

	Beg Wgt	Return	Contribution
MICROSOFT	4.7	8.6	0.4
CHEVRON	1.7	13.8	0.2
BERKSHIRE HATHAWAY 'B'	2.9	8.2	0.2
VERIZON COMMUNICATIONS	1.6	12.3	0.2
INTEL	1.4	13.7	0.2

Characteristics

	Portfolio	CRSP US Large Cap Value TR USD
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	8.2	8.2
Materials	3.9	3.9
Industrials	12.2	12.2
Consumer Discretionary	5.1	5.1
Consumer Staples	8.4	8.4
Health Care	13.7	13.7
Financials	24.7	24.7
Information Technology	13.3	13.3
Telecommunication Services	3.9	3.9
Utilities	5.8	5.8
Real Estate	0.8	0.8
Unclassified	0.0	0.0

Bottom Contributors

	Beg Wgt	Return	Contribution
GENERAL ELECTRIC	2.1	-9.6	-0.2
ALTRIA GROUP	0.6	-13.9	-0.1
INTERNATIONAL BUS.MCHS.	1.2	-4.7	-0.1
PEPSICO	1.5	-2.8	0.0
QUALCOMM	0.7	-5.1	0.0

Market Capitalization

	Small Cap	Small/ Mid	Mid Cap	Mid/ Large	Large Cap
Vanguard Value Index	0.1%	3.8%	5.2%	14.3%	76.6%
CRSP US Large Cap Value TR USD	1.5%	3.8%	5.2%	14.3%	75.2%
Weight Over/Under	*-1.4%*	*0.0%*	*0.0%*	*0.0%*	*1.4%*

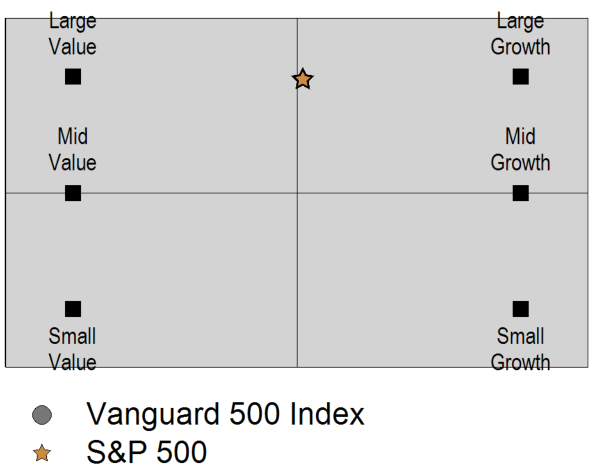
Vanguard 500 Index

Characteristics

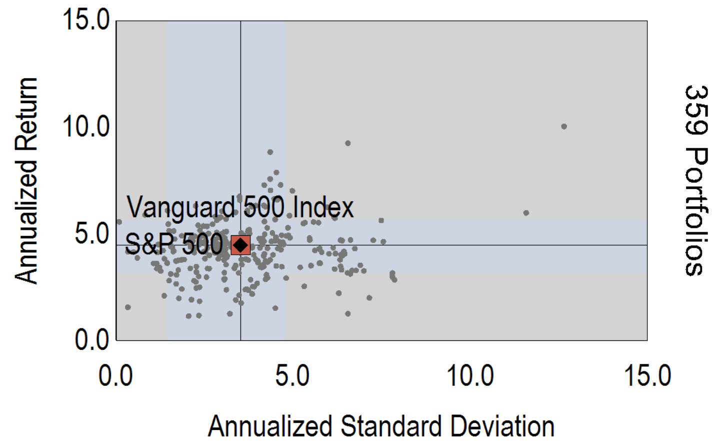
As of September 30, 2017

Market Value: $2.7 Million and 9.1% of Fund

Style Drift - 1 Year



Annualized Return vs. Annualized Standard Deviation



Characteristics

	Portfolio	S&P 500
Number of Holdings	509	505
Weighted Avg. Market Cap. ($B)	163.1	163.1
Median Market Cap. ($B)	20.7	20.7
Price To Earnings	25.2	24.6
Price To Book	5.3	4.8
Price To Sales	3.6	3.4
Return on Equity (%)	21.1	20.0
Yield (%)	2.0	2.0
Beta		1.0
R-Squared		1.0

Largest Holdings

	End Weight	Return
APPLE	3.7	7.4
MICROSOFT	2.7	8.6
FACEBOOK CLASS A	1.9	13.2
AMAZON.COM	1.8	-0.7
JOHNSON & JOHNSON	1.6	-1.1

Top Contributors

	Beg Wgt	Return	Contribution
APPLE	3.7	7.4	0.3
FACEBOOK CLASS A	1.7	13.2	0.2
MICROSOFT	2.6	8.6	0.2
BOEING	0.5	29.3	0.2
ABBVIE	0.6	23.6	0.1

Characteristics

	Portfolio	S&P 500
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	6.1	6.1
Materials	3.0	3.0
Industrials	10.2	10.2
Consumer Discretionary	11.8	11.8
Consumer Staples	8.2	8.2
Health Care	14.5	14.5
Financials	14.6	14.6
Information Technology	23.2	23.2
Telecommunication Services	2.2	2.2
Utilities	3.1	3.1
Real Estate	3.0	3.0
Unclassified	0.0	0.0

Bottom Contributors

	Beg Wgt	Return	Contribution
GENERAL ELECTRIC	1.1	-9.6	-0.1
ALTRIA GROUP	0.7	-13.9	-0.1
MEDTRONIC	0.6	-11.4	-0.1
ALLERGAN	0.4	-15.4	-0.1
WALT DISNEY	0.8	-6.5	0.0

Market Capitalization

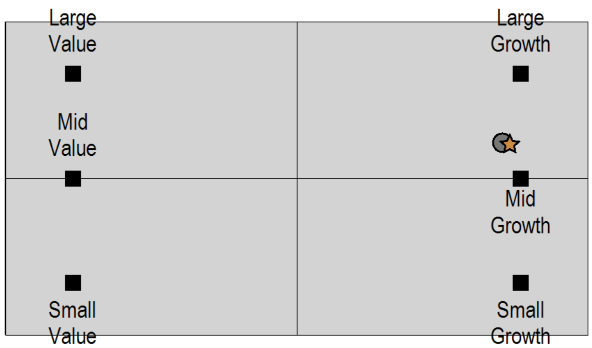
	Small Cap	Small/ Mid	Mid Cap	Mid/ Large	Large Cap
Vanguard 500 Index	0.0%	1.5%	16.2%	32.9%	49.4%
S&P 500	0.7%	1.5%	16.2%	32.9%	48.7%
Weight Over/Under	*-0.7%*	*0.0%*	*0.0%*	*0.0%*	*0.7%*

Vanguard Mid-Cap Growth ETF — Characteristics

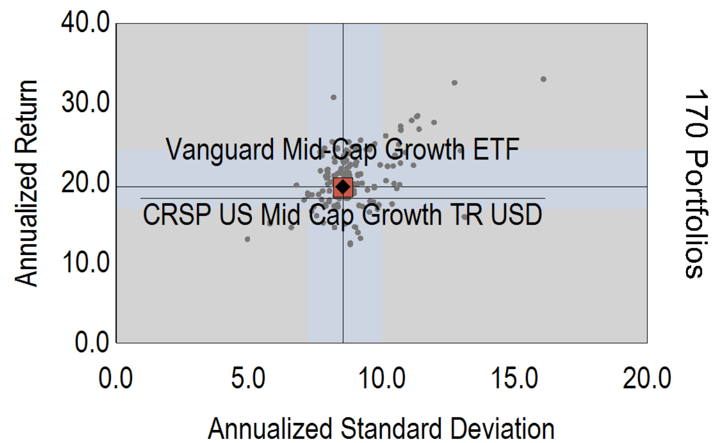
As of September 30, 2017

Market Value: $1.7 Million and 5.6% of Fund

Style Drift - 1 Year



Annualized Return vs. Annualized Standard Deviation



Characteristics

	Portfolio	Russell MidCap Growth
Number of Holdings	143	420
Weighted Avg. Market Cap. ($B)	14.8	14.5
Median Market Cap. ($B)	11.4	8.1
Price To Earnings	33.2	31.4
Price To Book	5.5	7.0
Price To Sales	4.7	3.7
Return on Equity (%)	18.4	24.6
Yield (%)	0.9	1.0
Beta		1.0
R-Squared		1.0

Largest Holdings

	End Weight	Return
LAM RESEARCH	2.0	31.2
FISERV	1.8	5.4
ROPER TECHNOLOGIES	1.7	5.3
DIGITAL REALTY TST.	1.6	5.6
MOODY'S	1.5	14.7

Top Contributors

	Beg Wgt	Return	Contribution
LAM RESEARCH	1.4	31.2	0.4
DOLLAR TREE	1.0	24.2	0.2
AMPHENOL 'A'	1.4	14.9	0.2
MOODY'S	1.2	14.7	0.2
MICROCHIP TECH.	1.0	16.8	0.2

Characteristics

	Portfolio	Russell MidCap Growth
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	5.0	2.6
Materials	3.1	6.5
Industrials	17.4	16.7
Consumer Discretionary	15.7	17.4
Consumer Staples	2.2	4.1
Health Care	13.9	14.2
Financials	6.6	7.1
Information Technology	23.2	27.8
Telecommunication Services	1.4	0.2
Utilities	0.0	0.1
Real Estate	10.9	3.3
Unclassified	0.0	0.0

Bottom Contributors

	Beg Wgt	Return	Contribution
EQUIFAX	1.0	-22.7	-0.2
ULTA BEAUTY	1.0	-21.3	-0.2
CHIPOTLE MEXN.GRILL	0.7	-26.0	-0.2
EDWARDS LIFESCIENCES	1.5	-7.6	-0.1
ALLIANCE DATA SYSTEMS	0.8	-13.5	-0.1

Market Capitalization

	Small Cap	Small/ Mid	Mid Cap	Mid/ Large	Large Cap
Vanguard Mid-Cap Growth ETF	0.3%	10.0%	81.8%	7.8%	0.0%
Russell MidCap Growth	0.7%	26.0%	60.9%	12.4%	0.0%
Weight Over/Under	*-0.4%*	*-15.9%*	*21.0%*	*-4.6%*	*0.0%*

Attachment: 4Q17 Glen Ellyn Police (3063 : Investment Consultant Report 4Q20107)

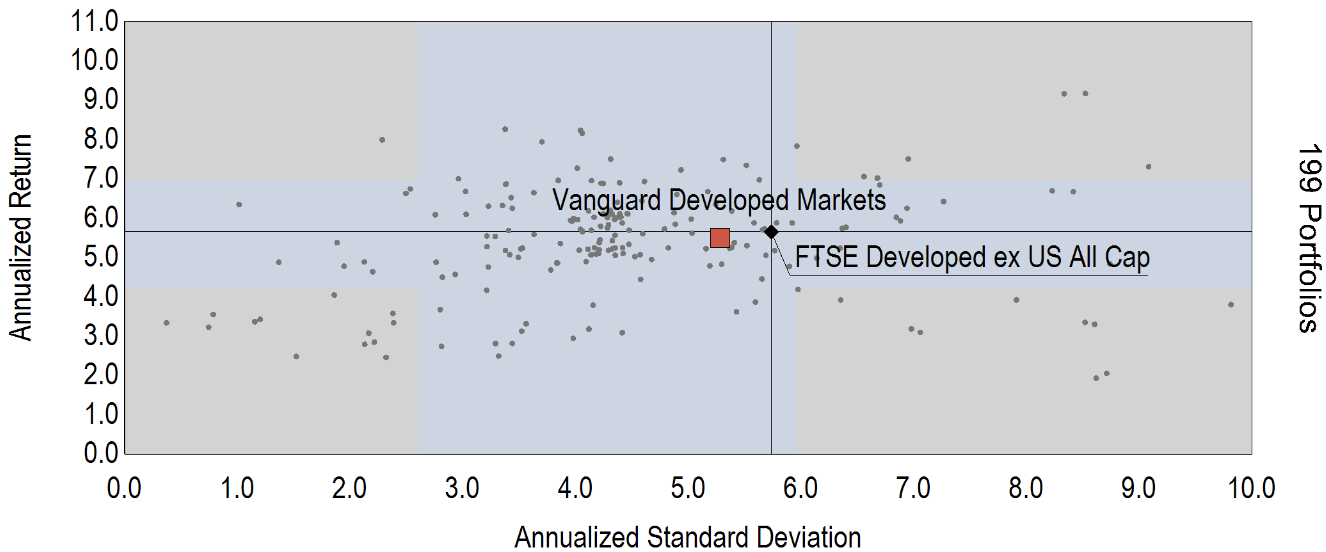
Vanguard Developed Markets

Characteristics

As of September 30, 2017

Market Value: $3.7 Million and 12.2% of Fund

Annualized Return vs. Annualized Standard Deviation



Characteristics

	Portfolio	FTSE Developed ex North America
Number of Holdings	3,857	1,449
Weighted Avg. Market Cap. ($B)	51.1	57.8
Median Market Cap. ($B)	1.8	6.7
Price To Earnings	21.9	20.6
Price To Book	3.0	2.5
Price To Sales	2.4	2.0
Return on Equity (%)	15.2	13.5
Yield (%)	2.8	2.9
Beta		1.0
R-Squared		1.0

Region	% of Total	% of Bench
North America ex U.S.	8.5%	0.0%
United States	0.1%	0.0%
Europe Ex U.K.	40.1%	35.1%
United Kingdom	14.8%	19.5%
Pacific Basin Ex Japan	10.6%	13.2%
Japan	21.1%	26.3%
Emerging Markets	4.4%	5.4%
Other	0.4%	0.5%
Total	**100.0%**	**100.0%**

Characteristics

	Portfolio	FTSE Developed ex North America
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	6.1	4.8
Materials	8.4	8.1
Industrials	14.9	14.5
Consumer Discretionary	12.1	12.3
Consumer Staples	9.8	10.9
Health Care	9.2	10.1
Financials	21.5	21.0
Information Technology	7.8	8.0
Telecommunication Services	3.4	3.7
Utilities	3.0	3.2
Real Estate	3.7	3.3

Market Capitalization

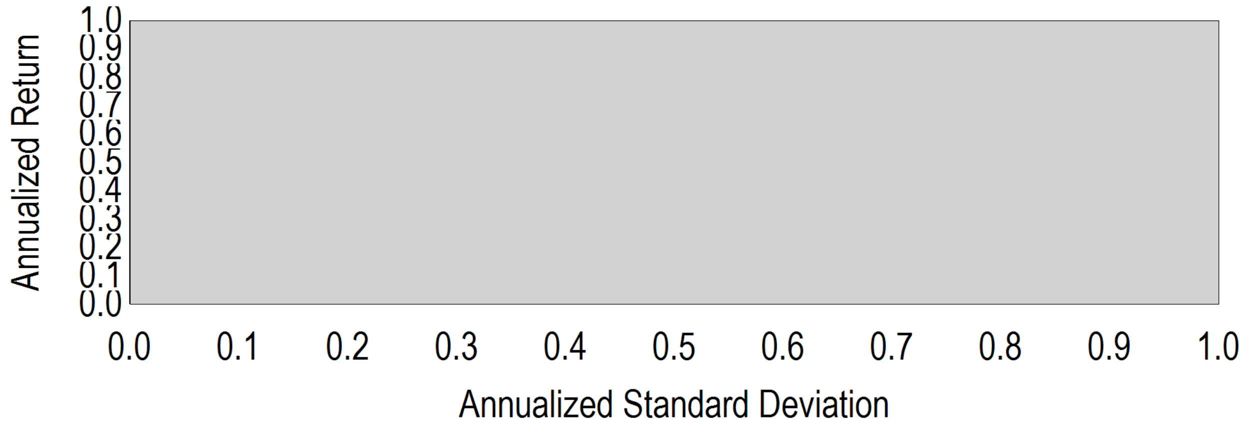
	Small Cap	Mid Cap	Large Cap
Vanguard Developed Markets	27.5%	23.5%	49.0%
FTSE Developed ex North America	19.9%	25.8%	54.4%
Weight Over/Under	*7.6%*	*-2.2%*	*-5.4%*

DFA Emerging Markets Core Equity Fund

As of September 30, 2017

Market Value: $0.6 Million and 2.0% of Fund

Annualized Return vs. Annualized Standard Deviation
Ending September 30, 2017



Characteristics

	Portfolio	MSCI Emerging Markets
Number of Holdings	4,710	839
Weighted Avg. Market Cap. ($B)	41.4	80.6
Median Market Cap. ($B)	0.5	5.5
Price To Earnings	19.7	21.5
Price To Book	3.2	2.8
Price To Sales	2.3	2.2
Return on Equity (%)	16.7	17.4
Yield (%)	2.4	2.3
Beta		1.0
R-Squared		1.0

Region	% of Total	% of Bench
North America ex U.S.	0.0%	0.0%
United States	0.1%	0.0%
Europe Ex U.K.	0.3%	0.3%
United Kingdom	0.0%	0.0%
Pacific Basin Ex Japan	9.8%	0.0%
Japan	0.0%	0.0%
Emerging Markets	89.7%	99.0%
Other	0.1%	0.7%
Total	**100.0%**	**100.0%**

Characteristics

	Portfolio	MSCI Emerging Markets
INDUSTRY SECTOR DISTRIBUTION (% Equity)		
Energy	5.3	6.8
Materials	10.9	7.2
Industrials	9.2	5.4
Consumer Discretionary	11.4	10.3
Consumer Staples	7.5	6.5
Health Care	3.2	2.3
Financials	18.7	23.4
Information Technology	22.2	27.6
Telecommunication Services	4.1	5.1
Utilities	3.5	2.6
Real Estate	3.9	2.9
Unclassified	0.1	0.0

Market Capitalization

	Small Cap	Mid Cap	Large Cap
DFA Emerging Markets Core Equity Fund	28.8%	18.8%	52.5%
MSCI Emerging Markets	3.7%	13.9%	82.4%
Weight Over/Under	*25.1%*	*4.8%*	*-29.9%*

Total Fund Composite

Fee Schedule

Market Value: $30.4 Million and 100.0% of Fund

Asset Class	Investment Manager	Fee Schedule	Expense Ratio & Estimated Annual Fee [1]	Industry Average [2]
Int. Fixed Income	Great Lakes Advisors	0.30% on the first $10 million 0.20% on the balance	0.29% $32,544	0.30%
CD	Certificates of Deposit	0.0% on the balance	0.00% $0	0.00%
Large-Cap Value	Vanguard Value Index	0.06% on the balance	0.06% $1,753	0.12%
Large-Cap Core	Vanguard 500 Index	0.04% on the balance	0.04% $1,165	0.13%
Mid-Cap Growth	Vanguard Mid-Cap Growth ETF	0.07% on the balance	0.07% $1,252	0.22%
Small-Cap Value	Nuveen Small Cap Value	0.97% on the balance	0.97% $17,262	1.06%
Non-U.S. Large-Cap Core	Vanguard Developed Markets	0.07% on the balance	0.07% $2,701	0.26%
Non-U.S. Small-Cap Core	Goldman Sachs International Small Cap Insigh	0.88% on the balance	0.88% $5,512	1.00%
Emerging Markets	DFA Emerging Markets Core Equity Fund	0.53% on the balance	0.53% $3,374	1.27%
Global Tactical Asset Allocation	BlackRock Multi-Asset Income	0.52% on the balance	0.52% $7,853	0.89%
Core Real Estate	Principal U.S. Property Separate Account	1.10% on the balance	1.10% $11,044	1.01%
Total Investment Management Fees			**0.28%** **$84,460**	**0.37%**
Investment Consultant	Marquette Associates, Inc.	$50,000 Annual Fee	0.16% $50,000	N/A
Custodian	US Bank	0.02% on the balance $7,500 annual minimum	0.02% $7,500	
Total Fund			**0.47%** **$141,960**	

[1] Expense Ratio & Estimated Annual Fee are Based on Market Value at Quarter End.
[2] Source: 2016 Marquette Associates Investment Management Fee Study.

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/17/18 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Vouchers
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 3059) DOC ID: 3059

Approve the Expense Vouchers in the amount of $32,525.74 and Pension Expenses in the amount of $514,225.71 for a total of $546,751.45

Please see the information attached.

ATTACHMENTS:

- Vouchers Cover Sheet January 2018 (PDF)

POLICE PENSION FUND
APPROVAL OF VOUCHERS
For the meeting in January 2018

Expenses	Check Date:	Paid amount	
Village of Glen Ellyn (Reimburse J King registration fee)	11/30/2017	$ 180.00	
Anthony Terranova (travel reimbursement)	10/27/2017	$ 924.27	
Reimer & Karlson (legal expense)	10/20/2017	$ 102.00	
Reimer & Karlson (legal expense)	11/30/2017	$ 212.11	
Marquette Associates (3Q 2017)	11/9/2017	$ 12,500.00	
Marquette Associates (4Q 2017)	12/29/2017	$ 12,500.00	
MB Financial (termination fee - Sept 2017)	9/11/2017	$ 825.00	
MB Financial (custodial fees - September 2017)	9/30/2017	$ 2,917.88	
US Bank (custodial fees - October 2017)	10/31/2017	$ 406.04	
Great Lakes Advisors (management fee)	11/6/2017	$ 168.44	
US Bank (custodial fees - November 2017)	11/30/2017	$ 625.00	
US Bank (custodial fees - December 2017)	12/31/2017	$ 625.00	
INSPE Associates (Medical evaluation)	12/15/2017	$ 540.00	
		$ 32,525.74	
			$ 32,525.74

Pension Expenses	**October**	**November**	**December**	
Service Pensions	$ 149,499.73	$ 149,499.73	$ 149,499.73	
Duty Disability Pensions	$ 11,216.25	$ 11,216.25	$ 11,216.25	
Non-Duty Disability Pensions	$ -	$ -	$ -	
Surviving Spouse Pension	$ 10,692.59	$ 10,692.59	$ 10,692.59	
Total Payroll:	**$ 171,408.57**	**$ 171,408.57**	**$ 171,408.57**	
				$ 514,225.71
			Grand Total	**$ 546,751.45**

Attachment: Vouchers Cover Sheet January 2018 (3059 : Vouchers January 2018)

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/17/18 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Personnel
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 3060) DOC ID: 3060

1. Motion to approve the contribution refund to Philip Wessel in the amount of $1,690.94.

Membership Changes

No police officers were hired or separated in the fourth quarter 2017.

Contribution Refunds

One former officer is requesting a contribution refund. Philip Wessel is requesting a contribution refund of $1,690.94. He is requesting the payment be paid to himself, so the entire refund will be taxed.

Transfers

None.

Action Requested

1. Motion to approve the contribution refund to Philip Wessel in the amount of $1,690.94.

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/17/18 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Personnel
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 3061) DOC ID: 3061

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

Background

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

Annual Disability Examination

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

Action Requested

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

Police Pension Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 01/17/18 07:30 PM
Department: Police Pension Board
Department Head: Christina Coyle
Category: Personnel
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 3062) DOC ID: 3062

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

Background

Attached to this memo is the calculation of the statutory annual pension changes for 2018. These changes will be effective on the January pension payment.

Action Requested

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

ATTACHMENTS:

- Attachment A - Pension Increases 2018 (PDF)

Village of Glen Ellyn
Scheduled Pension Increases
Pension Increases 1/01/18

Name	2017 Pension Annual	2017 Pension Monthly	2018 Pension Annual	2018 Pension Monthly	Incr. From 2017	Notes:
Retirement Pensions						
Allen, Dawn (Pocuis QILI	$ 11,149.80	$ 929.15	$ 11,149.80	$ 929.15	0.0%	set amount, no increases (see Pocuis)
Baki, Joseph K	82,461.60	6,871.80	82,461.60	6,871.80	0.0%	first increase 10/1/2019
Beck, Brian D	71,466.72	5,955.56	71,466.72	5,955.56	0.0%	first increase 2/1/2021
Borzym, Leon	60,580.44	5,048.37	62,397.84	5,199.82	3.0%	
Broadhead, Stephen	69,390.48	5,782.54	71,472.24	5,956.02	3.0%	
Bruno, William	71,239.32	5,936.61	73,376.52	6,114.71	3.0%	
Campbell, Mark	60,543.36	5,045.28	62,359.68	5,196.64	3.0%	
Clouse, Phillip H.	48,657.24	4,054.77	50,116.92	4,176.41	3.0%	
Combs, Richard N.	55,929.48	4,660.79	57,607.32	4,800.61	3.0%	
Crowley, John	57,641.04	4,803.41	59,370.12	4,947.51	3.0%	
French, Stephen	76,645.32	6,387.11	78,944.64	6,578.72	3.0%	
Grant, Robert	52,389.24	4,365.77	53,960.88	4,496.74	3.0%	
Hamann, James D.	77,920.20	6,493.36	80,257.92	6,688.16	3.0%	
Jamieson, Dennis W.	78,693.96	6,557.83	81,054.84	6,754.57	3.0%	
King, James	74,623.06	6,488.29	80,195.28	6,682.94	7.5%	King received first increase 12/1/17 and also receives increase 1/1/2018.
Kleinofen, John E.	50,211.84	4,184.32	51,718.20	4,309.85	3.0%	
Miller, Gerald	55,272.00	4,606.00	56,930.16	4,744.18	3.0%	
Mullany Jr., James	88,227.48	7,352.29	90,874.20	7,572.85	3.0%	
Nagel, Rupert J.	54,914.28	4,576.19	56,561.64	4,713.47	3.0%	
Pocuis, Ronald	64,526.28	5,377.19	66,796.56	5,566.38	3.5%	Combined pension of Pocuis & Allen increase by 3%. Set amount to Allen, remainder to Pocuis.
Roman, Mary (QILDRO)	28,318.44	2,359.87	29,168.04	2,430.67	3.0%	50/50 split with ex-spouse for QILDRO
Roman, Thomas	28,318.44	2,359.87	29,168.04	2,430.67	3.0%	50/50 split with ex-spouse for QILDRO
Ryan, Lawrence	34,867.80	2,905.65	35,913.84	2,992.82	3.0%	
Smith, Larry	58,429.32	4,869.11	60,182.16	5,015.18	3.0%	
Smith, Stephen	72,291.96	6,024.33	72,291.96	6,024.33	0.0%	first increase 8/1/2018
Staples, Thomas	49,576.32	4,131.36	51,063.60	4,255.30	3.0%	
Steele, James	48,535.32	4,044.61	49,991.40	4,165.95	3.0%	
Thiele, Howard	109,918.80	9,159.90	113,216.40	9,434.70	3.0%	
Tobias, Mark	60,343.80	5,028.65	62,154.12	5,179.51	3.0%	
Velon, Robert C	41,207.64	3,433.97	42,443.88	3,536.99	3.0%	
	1,794,290.98	149,793.95	1,844,666.52	153,722.21		
Disability Pensions						
Kozol, Phillip	31,069.68	2,589.14	31,524.36	2,627.03	1.5%	Each year, he receives 3% increase on the **original pension amount of $1,262.99/month= $37.89**
Lilly, Roger	48,782.88	4,065.24	49,733.16	4,144.43	1.9%	Each year, he receives 3% increase on the **original pension amount of $2639.78/month=$79.19**
Munch, Raymond	54,742.44	4,561.87	54,742.44	4,561.87	0.0%	First increase 1/1/2041
	134,595.00	11,216.25	135,999.96	11,333.33		
Surviving Spouse Pensions						
Madden, Alison	57,366.36	4,780.53	57,366.36	4,780.53	0.0%	set amount, no increases
Kahl, Patricia	12,000.00	1,000.00	12,000.00	1,000.00	0.0%	set amount, no increases
Bellini, Martha	58,944.72	4,912.06	58,944.72	4,912.06	0.0%	set amount, no increases
	128,311.08	10,692.59	128,311.08	10,692.59		
Total	**$ 2,057,197.06**	**$ 171,702.79**	**$ 2,108,977.56**	**$ 175,748.13**		