

Crystal Lake Police Pension Fund

Meeting Agenda

January 18, 2024 – 3:00pm

100 W. Woodstock St. – Room P105/P106

Type of Meeting: Regular

Invitees: Trustees of the Crystal Lake Police Department Pension Fund

- 1. Call to Order**
- 2. Roll Call**
- 3. Public Comment**
- 4. Approval of minutes from October 27, 2023 regular meeting.**
- 5. Investment Reports**
 - a. Sawyer Falduto Asset Management, LLC – Quarterly Report
 - b. IPOPIF – Verus Advisory Inc. Report
 - c. IPOPIF – State Street Statements
 - d. BMO Harris Bank - Statements
- 6. Treasurers Report**
- 7. Cash Management**
 - a. Lauterbach & Amen - Vendor Check Report
 - b. Lauterbach & Amen - Pension Payment Ledger / Multiple Batch Report
10/1/23 – 12/31/23
 - c. Approval of annual COLA increases.
 - d. Review/Adopt IPOPIF Account Representative Resolution
 - e. Discussion / Possible Action –Cash Management
 - f. Presentation & Approval of Bills
- 8. Applications for Membership/Withdrawals from Fund/Transfer Creditable Service**
 - a. John Cotter II – New hire 12/11/2023, Tier 2
 - b. James Holub – New hire 1/2/2024, Tier 2.
 - c. Mark Szumanski – Transfer Creditable Service from Johnsburg Police Pension Fund to Crystal Lake Police Pension Fund
 - i. Formally accept payment of \$70,462.06 from Johnsburg Police Pension Fund to Crystal Lake Police Pension Fund.
 - ii. Formally accept payment of \$76,992.94 from Mark Szumanski to Crystal Lake Police Pension Fund.

- iii. Acknowledge transfer of creditable service Mark Szumanski is paid in full.
- iv. Revised date of hire for Mark Szumanski is now adjusted to December 5, 2003.
- d. Portability transfer request for former Crystal Lake Police Officer Rodney Penrod. Crystal Lake Police Pension Fund to pay Hoffman Estates Police Pension Fund \$261,808.56.

9. Applications for Retirement/Disability Benefits

- a. Pension approval for Officer Charles L. Harris Jr., retired 1/20/2023, effective date of pension 1/1/2024.

10. Old Business

11. New Business

- a. Pension Board elections – Active member President Scott Miller’s term expires April 30, 2024.
- b. Annual verification of eligibility for beneficiaries.
- c. Semi-Annual review of closed executive session minutes.
- d. Review / update contracts with vendors
- e. Mail

12. Trustee Training Updates

13. Attorney’s Report –Reimer Dobrovolny & LaBardi PC

14. Closed Session, if needed

15. Adjournment