

AGENDA FOR THE PLANO POLICE PENSION BOARD MEETING

**NOVEMBER 21, 2023 AT 2:00 P.M.**

PLANO POLICE DEPARTMENT CONFERENCE ROOM

111 E. MAIN ST. PLANO, IL.

CALL TO ORDER

ROLL CALL

GUESTS

APPROVAL OF MINUTES

1. Minutes of August 15, 2023 quarterly meeting

NEW BUSINESS

1. Treasurer's Report

- a. Treasurer's Report as of October 31, 2023 has a total balance of \$9,161,502.23
  - i. Midland States Bank Checking ending balance \$250,025.48
  - ii. Midland States Bank ICS Sweep ending balance \$412,511.23
  - iii. BMO/Harris Bank CD ending balance \$300,000.00
  - iv. Arbitrage Management Group ending balance \$ 512,537.12
  - v. Illinois Police Officer's Pension Investment Fund ending balance \$7,686,428.40
- b. Revenue and Expenditure Report for Period Ending 10/31/2023 – for your review
- c. Amended Budget – for your review
- d. IDOI Annual Statement – for your review only
- e. Actuarial Valuation
  - i. MWM – Statutory Minimum Contribution \$556,201 & Funded Ratio 64.16%
  - ii. Illinois Police Pension Investment Fund (not available as of 11/13/23)
    1. <https://www.ipopif.org/actuarial-reports/actuarial-valuation-reports>
- f. Report by Pension Board (40 ILCS 5/3-143)
  - i. The Required Report by Pension Board to the Municipality on the condition of the fund was given to the City Council on October 23, 2023
  - ii. The Pension Board requested from the upcoming tax levy the amount of \$556,201

2. Approval Of Payment of Bills

- a. Approve check #2329 \$300,000.00 to BMO/Harris Bank – Open CD
- b. Approve check #2330 \$100.00 to Roberto Hernandez - Meeting Minutes
- c. Approve check #2331 \$500.00 to IPPAC – New Trustee Online Training
- d. Approve check #2332 \$5,700.00 to MWM Consulting – Actuarial Valuation
- e. Approve check #2333 \$2,547.40 to Lauterbach & Amen - 2% audit fees & IDOI report

- f. Approve check #2334 \$925.00 to Collins & Radja, P.C. – For Retainer
- g. Approval of Quarterly Management Investment Fees:
  - i. Illinois Police Officer’s Pension Investment Fund 7/1-10/31/23 - \$1,482.77
- 3. Transfer of Service - **Need Acceptance**
  - a. Ronald McNeff has submitted a Request to Transfer Service from Plano to Aurora
  - b. Reinstatement of Service from Plano will be needed at a cost to McNeff of \$22,636.39
  - c. Amount of funds to be transferred to Aurora is \$48,787.18
  - d. To transfer 2 years, 4 months, and 23 days of creditable Service
  - e. Approve transfer request and payment to be issued to Aurora by the end of November
- 4. Reinstatement of Service- **Need Acceptance**
  - a. Ronald McNeff to Reinstatement Creditable Service for Plano's period of 2/1/2010 – 6/23/2012 (2 year, 4 months, 23 days). Refund was issued 8/24/12 and Repayment is scheduled to be received by the end of November in the amount of \$22,636.39
- 5. Membership Applications- **Need Acceptance**
  - a. Brandon Wayda, Tier II, Hire Date 8/29/2023
- 6. Retirement Application - **Need Acceptance**
  - a. Shawn Barks, Hired 4/3/2000, **Retirement** Effective 4/13/2024, Pensionable Salary 114,978.28, Effective Date of Pension 5/1/2024
  - b. IDOI Benefit Payment calculator Initial Annual Benefit is \$5,748.91 Monthly and \$68,986.97 Annual
  - c. Retirement Letter is attached
- 7. Training - **Need Signature Sheets**
  - a. Security Awareness
    - i. Training: Public Act 102-0753 was created as a response to the increasing number of cyberattacks faced by public entities, Governor JB Pritzker signed Public Act 102-0753 into law on May 6, 2022, effective on January 1, 2023
- 8. Current Board
  - a. Mayor’s Appointment: Name and Expiring Terms
    - i. Gordon Flanigan Term Expires 5/2025
    - ii. Randall Klatt Term Expires 5/2024
  - b. Elected: Name and Expiring Terms
    - i. Retiree Rep: Harry L. Haggard Term Ends 8/2025
    - ii. Active Rep:
      - 1. Gene Morton Term Ends 8/2025
      - 2. Jonathan Whowell Term Ends 8/2024
  - c. Current Officers: Name and Expiring Terms
    - i. President: Gene Morton Term Ends 8/2024
    - ii. Vice President: Harry L. Haggard Term Ends 8/2024
    - iii. Secretary: Gordon Flanigan Term Ends 8/2024
    - iv. Assistant Secretary: Randall Klatt Term Ends 8/2024
    - v. Security Officer: Zoila Gomez Term Ends 8/2024
    - vi. FOIA/OMA Officer: Gene Morton Term Ends 8/2024

9. Set Annual Schedule of Meeting Dates

- a. February 20, 2024
- b. May 21, 2024
- c. August 20, 2024
- d. November 19, 2024

OLD BUSINESS

ATTORNEY'S REPORT

NEXT MEETING DATE: February 20, 2024 2:00 P.M. Plano Police Department Conference Room

ADJOURN