

GENEVA POLICE PENSION FUND

Minutes of Meeting

DATE: January 19, 2022

ATTENDANCE:

Name	Position	Status	Term Expires	Present/Absent
Rita Kruse	Assistant Secretary	Appointed	5/01/2023	Present
Jennifer Milewski	Treasurer	Appointed	8/04/2022	Present
George Carbray	President	Elected - Active	5/01/2022	Present
Brad Jerdee	Secretary	Elected - Active	5/01/2022	Present
Julie Nash	Vice President	Elected-Beneficiary	5/01/2023	Present – Via Zoom

Public Comment: There were no members of the public present to provide public comment.

Fund Review: Kevin Crain presented 2021 Fourth Quarter numbers which showed strong gains. Overall the market has had the best 3 year performance since 1999 providing us with a 15% gain over the last year alone. Interest rates are expected to rise as the market adjusts, but many variables will contribute to determine the market's overall stability. (See attached).

Review of expenditures: George Carbray provided the expenditures which were reviewed by all. Jennifer Milewski made a motion to approve the expenditures, which was seconded by Rita Kruse. All were in favor and the motion passed unopposed.

Review/approve minutes from last meeting: The minutes were reviewed from the last meeting, held 10-20-21. Jennifer Milewski made a motion to approve the minutes which was seconded by George Carbray. All were in favor and the motion passed unopposed.

Davis Service Pension Retirement Approval: George Carbray provided the paperwork for Robert Davis' Service Retirement, inclusive of the Decision And Order as well as his Certificate of Service and Certificate of Payment. After review of the documents and accompanying worksheet, George Carbray made a motion to approve Davis' pension request, to which Rita Kruse seconded. All were in favor and the motion pass unopposed. (See attached).

Acknowledgement of New Fund Members: George Carbray recognized that the fund gained three (3) new members: Officer David Rios #141, Officer Kurtis Chione #142, and Officer Joseph Skalnik #143, who were all hired on 12-06-21, and are Tier #2 members.

Discussion of Downstate Pension Consolidation: The board discussed openly about an appropriate date of transfer for our fund to the downstate fund. While March 1st was the recommended date of consolidation, May 1st would provide a cleaner transfer based on our city's fiscal year. All were in agreeance to follow the State's recommendation; however, without much guidance from the State, the issue would be more closely examined closer to the date.

Resolution Appointing Agents for Consolidation: The board then discussed City of Geneva Resolution 22-01, which would appoint George Carbray and Rita Kruse as authorized agents for our

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department for the Illinois Police Officer Pension Investment Fund (IPOPIF). The order also documents the transfer of funds from the Geneva Police Pension Fund to the IPOPIF is to occur on 03-01-22, provided that there are no obstructions/concerns regarding the State's readiness to accept our fund. After review, George Carbray made a motion to approve the resolution, which Rita Kruse seconded. All were in favor and the motion carried unopposed.

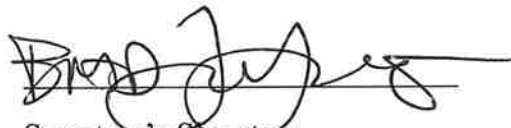
Old Business: George Carbray recognized that Commander Mike Frieders and Officer Dan Yates submitted paperwork to have their Illinois Municipal Retirement Fund (IMRF) contributions from previous employment, transferred to the Police Pension Fund. While the paperwork is in, its finalization was dependent on the financial intuitions so it could meet the Jan 23, 2022 deadline.

New Business: Many thanks to Kevin Crain for his diligence in managing our fund over the years! He will be missed!

Adjournment: George Carbray made a motion to adjourn the meeting that was seconded by Kruse. The motion carried unopposed.



President's Signature



Secretary's Signature