

**MINUTES OF A REGULAR MEETING OF  
THE ROCK ISLAND POLICE PENSION FUND  
BOARD OF TRUSTEES  
JULY 26, 2023**

A regular meeting of the Rock Island Police Pension Fund Board of Trustees was held on Wednesday, July 26, 2023 at 4:30 p.m. in the Rock Island Police Department Community Room located at 1212 5<sup>th</sup> Avenue, Rock Island, Illinois 61201, pursuant to notice.

**CALL TO ORDER:** Trustee Morris called the meeting to order at 4:35 p.m.

**ROLL CALL:**

**PRESENT:** Trustee Linda Barnes (April 2025), Trustee James Morris (May 2024) and Trustee Kondon Karzin (May 2025)  
**ABSENT:** Trustee Aaron Curry (May 2025) and Trustee Tim Muehler (May 2025)  
**ALSO PRESENT:** Attorney Nemura Pencyla (*via teleconference*), Reimer Dobrovolny & LaBardi PC; Sara Gutierrez, Lauterbach & Amen, LLP (L&A)

**PUBLIC COMMENT:** There was no public comment.

**APPROVAL OF MEETING MINUTES:** *April 26, 2023 Regular Meeting:* The Board reviewed the April 26, 2023 regular meeting minutes. A motion was made by Trustee Barnes and seconded by Trustee Morris to approve the April 26, 2023 regular minutes as written. Motion carried unanimously by voice vote.

*Semi-Annual Review of Closed Session Meeting Minutes:* The Board reviewed the closed session meeting minutes and will not release these minutes at this time due to pending matters.

*Review/Approve – Destruction of Remote Meeting Recordings:* The Board reviewed the remote open meeting recordings log. A motion was made by Trustee Barnes and seconded by Trustee Morris to destroy the April 22, 2020, July 22, 2020, October 28, 2020, January 27, 2021, April 28, 2021 and July 22, 2021 open meeting recordings. Motion carried unanimously by voice vote.

**ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP:** *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the six-month period ending June 30, 2023 prepared by L&A. As of June 30, 2023, the net position held in trust for pension benefits is \$41,252,723.81 for a change in position of \$1,433,793.04. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal and the Vendor Check Report for the period April 1, 2023 through June 30, 2023 for total disbursements of \$428,269.16. A motion was made by Trustee Morris and seconded by Trustee Barnes to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Vendor Check Report in the amount of \$428,269.16. Motion carried by roll call vote.

**AYES:** Trustees Morris, Barnes and Karzin

**NAYS:** None

**ABSENT:** Trustees Curry and Muehler

*Additional Bills, if any:* There were no additional bills presented for approval.

*Discussion/Possible Action – Cash Management Policy:* The Board reviewed the Cash Management Policy and determined that no changes are required at this time.

**INVESTMENT REPORT: IPOPIF – Verus Advisory, Inc.:** The Board reviewed the IPOPIF Investment Performance Report Monthly Statement prepared by Verus Advisory, Inc. for the period ending June 30,

2023. As of June 30, 2023, the one-month total return is 3.2% and the year-to-date return is 7.1% for an ending market value of \$9,387,424,024.

*State Street Statements:* The Board reviewed the State Street Statement for the month ending June 30, 2023. The beginning value is \$38,760,510.01, the ending value is \$41,228,071.31, the month-to-date net return is 3.19% and the year-to-date net return is 7.15%.

**COMMUNICATIONS AND REPORTS:** *Affidavits of Continued Eligibility:* The Board noted that all 2023 Affidavits of Continued Eligibility have been received by L&A. The originals were provided to the Board for their records.

*Active Member File Maintenance:* The Board noted that L&A prepared Active Member File Maintenance letters for distribution to all active members requesting any additional pension file documents.

**TRUSTEE TRAINING UPDATES:** The Board reviewed the Trustee Training Summary and discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

*Approval of Trustee Training Registration and Reimbursable Expenses:* There were no trustee training registrations or reimbursable expenses presented for approval.

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND:** There were no applications for membership or withdrawals from the Fund.

**APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS:** *Deceased Surviving Spouse – Marlene Jackson-DeGrande:* The Board noted that surviving spouse Marlene Jackson-DeGrande passed away July 1, 2023 and her pension benefit has ceased.

**OLD BUSINESS:** *IDOI Annual Statement:* The Board noted that the finalized report was filed prior to the June 30, 2023 deadline.

**NEW BUSINESS:** *Review/Approve – Actuarial Valuation and Tax Levy Request:* The Board reviewed the finalized Actuarial Valuation prepared by L&A. Trustee Barnes noted that the City will review the finalized Actuarial Valuation and the IPOPIF Actuarial Valuation prepared by Foster & Foster at the City Council Study Session on August 14, 2023. Further discussion will be held at the next regular meeting.

*Review/Adopt – Municipal Compliance Report:* The Board reviewed the Municipal Compliance Report prepared by the City of Rock Island. A motion was made by Trustee Karzin and seconded by Trustee Morris to adopt the MCR as prepared and to authorize signatures by the Board President and Secretary. Motion carried unanimously by voice vote.

*Board Officer Elections – President, Vice President, Secretary and Assistant Secretary:* The Board discussed Board Officer Elections and nominated the following slate of Officers: Trustee Morris as President; Trustee Karzin as Vice President; Trustee Muehler as Secretary; and Trustee Curry as Assistant Secretary. A motion was made by Trustee Morris and seconded by Trustee Barnes to elect the slate of Officers as stated. Motion carried unanimously by voice vote.

*FOIA Officer and OMA Designee:* The Board discussed maintaining Trustee Barnes as the FOIA Officer and OMA Designee. A motion was made by Trustee Morris and seconded by Trustee Karzin to maintain Trustee Barnes as the FOIA Officer and OMA Designee. Motion carried unanimously by voice vote.

**ATTORNEY’S REPORT – REIMER DOBROVOLNY & LABARDI PC:** *Legal Updates:* The Board reviewed the *Legal and Legislative Update* quarterly newsletter. Attorney Pencyla discussed recent court cases and decisions, as well as general pension matters with the Board.

*Disability Application – Phillip Ledbetter:* Attorney Pencyla discussed the disability application for Phillip Ledbetter and noted that during one of Mr. Ledbetter’s independent medical examinations, the medical examiner was informed that there were subsequent medical records generated and requested authorization to obtain those records. A supplemental independent medical examination will be scheduled upon receipt of Mr. Ledbetter’s additional medical records. An update will be provided at the next regular meeting.

*Review, Adopt and Publish Decision and Order – Steven Marty:* Attorney Pencyla noted that the transcripts for Mr. Marty’s disability hearing have been received and provided to the Board. Attorney Pencyla informed the Board that Reimer Dobrovlny & LaBardi PC is preparing the Decision and Order and an update will be provided at the next regular meeting.

*Annual Independent Medical Examinations – Jonathan Cary and Jacob Waddle:* The Board discussed sending Jacob Waddle for his annual independent medical examination (IME). A motion was made by Trustee Morris and seconded by Trustee Barnes to authorize the Board Attorney to send Jacob Waddle for his annual IME. Motion carried unanimously by voice vote.

The Board discussed sending Jonathan Cary for his annual independent medical examination (IME). Further discussion will be held at the next regular meeting.

*Review/Approve – Attorney Fee Increase:* The Board discussed the Reimer Dobrovlny & LaBardi PC hourly and quarterly retainer fee updated rates effective July 1, 2023. A motion was made by Trustee Karzin and seconded by Trustee Morris to approve the increased hourly rate to \$200 per hour for Partners and \$175 per hour for an Associate Attorney with the quarterly retainer to remain at \$750 for Reimer Dobrovlny & LaBardi PC services. Motion carried by roll call vote.

AYES: Trustees Morris, Barnes and Karzin

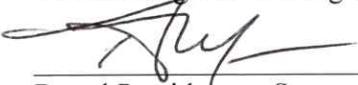
NAYS: None

ABSENT: Trustees Curry and Muehler

**CLOSED SESSION, IF NEEDED:** There was no need for closed session.

**ADJOURNMENT:** A motion was made by Trustee Morris and seconded by Trustee Karzin to adjourn the meeting at 5:08 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for October 25, 2023 at 4:30 p.m.

  
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Board President or Secretary

Minutes approved by the Board of Trustees on 10/25/2023.