

MUNDELEIN POLICE PENSION BOARD
Thursday May 30, 2024 6:30 p.m.
Mundelein Police Department
221 North Lake Street, Mundelein, Illinois 60060

The Mundelein Police Pension Fund Board of Trustees will conduct a regular meeting on **Thursday, May 30, 2024 at 6:30 p.m.** in the Mundelein Police Department located at 221 North Lake Street, Mundelein, Illinois 60060, for the purposes set forth in the following agenda:

AGENDA

1. Call to Order
2. Roll Call – Frasier, Shutter, Cupec, Ahern, Callaghan
3. Public Comment
4. Village of Mundelein Treasurer’s Report
5. Approval of Meeting Minutes
 - a.) January 29, 2024 Regular Meeting
6. President’s Report
7. Accountant’s Report – Lauterbach & Amen, LLP
 - a.) Monthly Financial Report
 - b.) Presentation and Approval of Bills
 - c.) Additional Bills, if any
 - d.) Discussion/Possible Action – Cash Management Policy
 - i. Discussion/Possible Action –Morgan Stanley Money Market Account
 - ii. Discussion/Possible Action – Repeat Withdrawals from IPOPIF
8. Investment Reports – IPOPIF
 - a.) Verus Advisory, Inc.
 - b.) State Street Statements
9. Communications and Reports
 - a.) Affidavits of Continued Eligibility
 - b.) Statements of Economic Interest
10. Trustee Training Updates
 - a.) Approval of Trustee Training Registration Fees and Reimbursable Expenses
11. Applications for Membership/Withdrawals from Fund
 - a.) Application for Membership –Mark Kivley and Antonio Korinek
 - b.) Contribution Refund – Jaime Calderon
 - c.) Resignation of Officers – Brandon Gaytan
12. Applications for Retirement/Disability Benefits
13. Old Business
 - a.) Portability Update – Amber Kamischke
14. New Business
 - a.) Portability Update – Jonathan Calero
 - b.) Certify Board Election Results – Active Member Positions
15. Attorney’s Report – Ottosen
 - a.) Legal Updates
16. Closed Session, if needed
 - a.) Personnel 5ILCS120/2(c)(1)
 - b.) Imminent or Pending Litigation 5ILCS120/2(c)(11)
17. Action on items discussed in Closed Session, if needed
18. Adjournment

FUTURE MEETING DATES
October 24, 2024 at 6:30 p.m.

**MINUTES OF A REGULAR MEETING OF
THE MUNDELEIN POLICE PENSION FUND BOARD OF TRUSTEES
JANUARY 29, 2024**

A regular meeting of the Mundelein Police Pension Fund Board of Trustees was held on Monday, January 29, 2024 at 6:30 p.m. in the Mundelein Police Department located at 221 North Lake Street, Mundelein, Illinois 60060, pursuant to notice.

CALL TO ORDER: Trustee Frasier called the meeting to order at 6:30 p.m.

ROLL CALL:

PRESENT: Trustees Wallace Frasier, Jim Cupec (*via teleconference*), Deborah Shutter (*arrived at 6:33 p.m.*), Peter Ahern and Kevin Callaghan

ABSENT: None

ALSO PRESENT: Attorney John Kelly, Ottosen; Elizabeth Adelman, Lauterbach & Amen, LLP (L&A)

A motion was made by Trustee Ahern and seconded Trustee Callaghan to Motion to authorize Cupec to attend the meeting remotely. Motion carried unanimously by voice vote.

PUBLIC COMMENT: There was no public comment.

VILLAGE OF MUNDELEIN TREASURER'S REPORT: There was no Treasurer's Report presented.

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

Semi-Annual Review of Closed Session Meeting Minutes: There were no closed session meeting minutes for review.

PRESIDENT'S REPORT: There was no President's Report presented.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP: *Monthly Financial Report:* The Board reviewed the Monthly Financial Report for the eight-month period ending December 31, 2023, prepared by L&A. As of December 31, 2023, the net position held in trust for pension benefits is \$43,281,051.34 with a change in position of \$3,500,247.36. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report and Payroll Journal. A motion was made by Trustee Callaghan and seconded by Trustee Ahern to approve the Monthly Financial Report as presented. Motion carried by roll call vote.

AYES: Trustees Frasier, Cupec, Callaghan and Ahern

NAYS: None

ABSENT: Trustee Shutter

Trustee Shutter arrived at 6:33 p.m.

Presentation and Approval of Bills: The Board reviewed the Quarterly Disbursement Report for the period October 1, 2023 through December 31, 2023 for total disbursements of \$11,588.49. A motion was made by Trustee Cupec and seconded by Trustee Callaghan to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$11,588.49. Motion carried by roll call vote.

AYES: Trustees Frasier, Cupec, Callaghan and Ahern

NAYS: None

ABSENT: None

ABSTAIN: Trustee Shutter

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

Discussion/Possible Action – Cash Management Policy: The Board discussed the balance in the Morgan Stanley Money Market account. A motion was made by Trustee Cupec and seconded by Trustee Ahern to initiate a transfer of cash in excess of \$6,000,000 from the Morgan Stanley Money Market account to the BMO Bank account to subsequently be transferred to IPOPIF for investment purposes. Motion carried by roll call vote.

AYES: Trustees Frasier, Cupec, Shutter, Callaghan and Ahern
NAYS: None
ABSENT: None

Post-Meeting Note: \$1,778,932 of excess cash was transferred to State Street Bank on January 30, 2024 for investment purposes.

The Board noted that setting up monthly repeat withdrawals will be discussed at the next regular meeting.

INVESTMENT REPORT – IPOPIF: *Verus Advisory, Inc:* The Board reviewed the Verus Advisory, Inc. for the period ending December 31, 2023. As of December 31, 2023 the market value is \$10,001,345,755 and the year-to-date net return for the Illinois Police Officers’ Pension Investment Fund (IPOPIF) is 13.7%.

State Street Statements: The Board reviewed the Monthly Summary for the Fund prepared by the Illinois Police Officers’ Pension Investment Fund (IPOPIF) for the periods ending November 30, 2023 through December 31, 2023. As of December 31, 2023 the Fund’s market value is \$34,954,964.48 and the month-to-date net return for the Fund is 4.62%.

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* The Board noted that L&A mailed Affidavits of Continued Eligibility to all pensioners in December and a due date of January 31, 2024. A status update will be provided at the next regular meeting.

Statements of Economic Interest: The Board noted that the List of Filers must be submitted to the County by the Village by February 1, 2024. Statements of Economic Interest will be sent to all registered filers who will need to respond by the deadline of May 1, 2024.

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

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

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Applications for Membership – Brandon Gaytan, Mark Kively, Antonio Korinek and Stephanie Mancilla:* The Board reviewed the Applications for Membership submitted by Brandon Gaytan and Stephanie Mancilla. A motion was made by Trustee Shutter and seconded by Trustee Callaghan to accept Brandon Gaytan effective November 12, 2023 and Stephanie Mancilla effective January 15, 2024 into the Mundelein Police Pension Fund as Tier II participants. Motion carried by roll call vote.

AYES: Trustees Frasier, Cupec, Shutter, Ahern and Callaghan
NAYS: None
ABSENT: None

The Board noted that the Applications for Membership for Mark Kively and Antonio Korinek will be approved at the next regular meeting.

Contribution Refund – Jamie Calderon and Lukas Lesny: The Board reviewed the contribution refund request submitted by Lukas Lesny. A motion was made by Trustee Ahern and seconded by Trustee Shutter to approve Lukas Lesny’s contribution refund in the amount of \$5,577.96 paid directly to himself. Motion carried by roll call vote.

AYES: Trustees Frasier, Cupec, Shutter, Ahern and Callaghan
NAYS: None
ABSENT: None

The Board noted that a contribution refund request has also been received by Jamie Calderon and is in process. Further discussion will be held at the next regular meeting.

Resignation of Officers – Jamie Calderon, Zaid Muhammed and Jacob Vekemens: The Board noted that Jamie Calderon, Zaid Muhammed and Jacob Vekemens separated service from the Mundelein Police Department effective December 3, 2023, December 20, 2023 and January 12, 2024, respectively. To date a contribution refund request has been received from Jamie Calderon. Updates will be provided as they become available.

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: There were no applications for retirement or disability benefits.

OLD BUSINESS: *Portability Update – Amber Kamischke:* The Board noted that L&A mailed correspondence to Amber Kamischke regarding her request to calculate the amount of money due to the Mundelein Police Pension Fund to transfer service under portability, but no response has been received to date. Updates will be provided as they become available.

NEW BUSINESS: *Approve Annual Cost of Living Increases for Pensioners:* The Board reviewed the 2024 Cost of Living Adjustments calculated by L&A. A motion was made by Trustee Shutter and seconded by Trustee Callaghan to approve the 2024 Cost of Living Adjustments as required by statute and calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Frasier, Cupec, Shutter, Callaghan and Ahern
NAYS: None
ABSENT: None

Review Trustee Term Expirations and Election Procedures: The Board noted that the active member terms currently held by Trustees Ahern and Callaghan are expiring in May 2024. Trustees Ahern and Callaghan expressed their interests to remain on the Board if nominated. L&A will conduct an election on behalf of the Pension Fund for the two active member Trustee positions.

ATTORNEY’S REPORT – OTTOSEN: *Legal Updates:* Attorney Kelly provided legislative updates pertaining to Article 3 Pension Funds; including recent court cases and decisions, as well as general pension matters.

Annual Independent Medical Examination – Tyler Waters: The Board noted that Tyler Waters attended his annual independent medical examination and it was determined that he remains disabled at this time. A motion was made by Trustee Ahern and seconded by Trustee Callaghan to continue the disability benefits of Tyler Waters based on a finding that he remains disabled and subject to further annual examinations until age 50. Motion carried by roll call vote.

AYES: Trustees Frasier, Cupec, Shutter, Callaghan and Ahern
NAYS: None
ABSENT: None

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

ADJOURNMENT: A motion was made by Trustee Ahern and seconded by Trustee Shutter to adjourn the meeting at 6:59 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for May 30, 2024 at 6:30 p.m.

Board President or Secretary

Minutes approved by the Board of Trustees on _____

Minutes prepared by Elizabeth Adelmann, Professional Services Administrator, Lauterbach & Amen, LLP

Mundelein Police Pension Fund

Monthly Financial Report

For the Month Ended

March 31, 2024

Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Mundelein Police Pension Fund

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Accountants' Compilation Report



April 30, 2024

Mundelein Police Pension Fund
221 N Lake Street
Mundelein, IL 60060

To Members of the Pension Board:

Management is responsible for the accompanying interim financial statements of the Mundelein Police Pension Fund which comprise the statement of net position - modified cash basis as of March 31, 2024 and the related statement of changes in net position - modified cash basis for the eleven months then ended in accordance with the modified cash basis of accounting and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the interim financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these interim financial statements.

The interim financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in interim financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the interim financial statements and other supplementary information, they might influence the user's conclusions about the Pension Fund's assets, liabilities, net position, additions and deductions. Accordingly, the interim financial statements and other supplementary information are not designed for those who are not informed about such matters.

Other Matter

The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The other supplementary information was subject to our compilation engagement. We have not audited or reviewed the other supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the other supplementary information.

Cordially,

Lauterbach & Amen, LLP

Lauterbach & Amen, LLP



Financial Statements

Mundelein Police Pension Fund
Statement of Net Position - Modified Cash Basis
As of March 31, 2024

Assets

| | | |
|----------------------------------|----|----------------------|
| Cash and Cash Equivalents | \$ | 23,022.10 |
| Investments at Fair Market Value | | |
| Money Market Mutual Funds | | 5,881,417.12 |
| Pooled Investments | | 38,221,057.02 |
| Total Cash and Investments | | 44,125,496.24 |
| Prepays | | 3,231.00 |
| Total Assets | | 44,128,727.24 |

Liabilities

| | | |
|--------------------------|--|-----------------|
| Expenses Due/Unpaid | | 4,780.00 |
| Total Liabilities | | 4,780.00 |

| | | |
|--|--|----------------------|
| Net Position Held in Trust for Pension Benefits | | 44,123,947.24 |
|--|--|----------------------|

Mundelein Police Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Eleven Months Ended March 31, 2024

Additions

| | |
|-------------------------------|---------------------|
| Contributions - Municipal | \$ 2,650,631.99 |
| Contributions - Members | 617,848.50 |
| Total Contributions | 3,268,480.49 |
| | |
| Investment Income | |
| Interest and Dividends Earned | 536,518.78 |
| Net Change in Fair Value | 3,883,352.17 |
| Total Investment Income | 4,419,870.95 |
| Less Investment Expense | (17,760.04) |
| Net Investment Income | 4,402,110.91 |
| | |
| Total Additions | 7,670,591.40 |

Deductions

| | |
|------------------------------|---------------------|
| Administration | 61,599.00 |
| Pension Benefits and Refunds | |
| Pension Benefits | 2,988,885.59 |
| Refunds | 276,963.55 |
| Total Deductions | 3,327,448.14 |

Change in Position **4,343,143.26**

Net Position Held in Trust for Pension Benefits

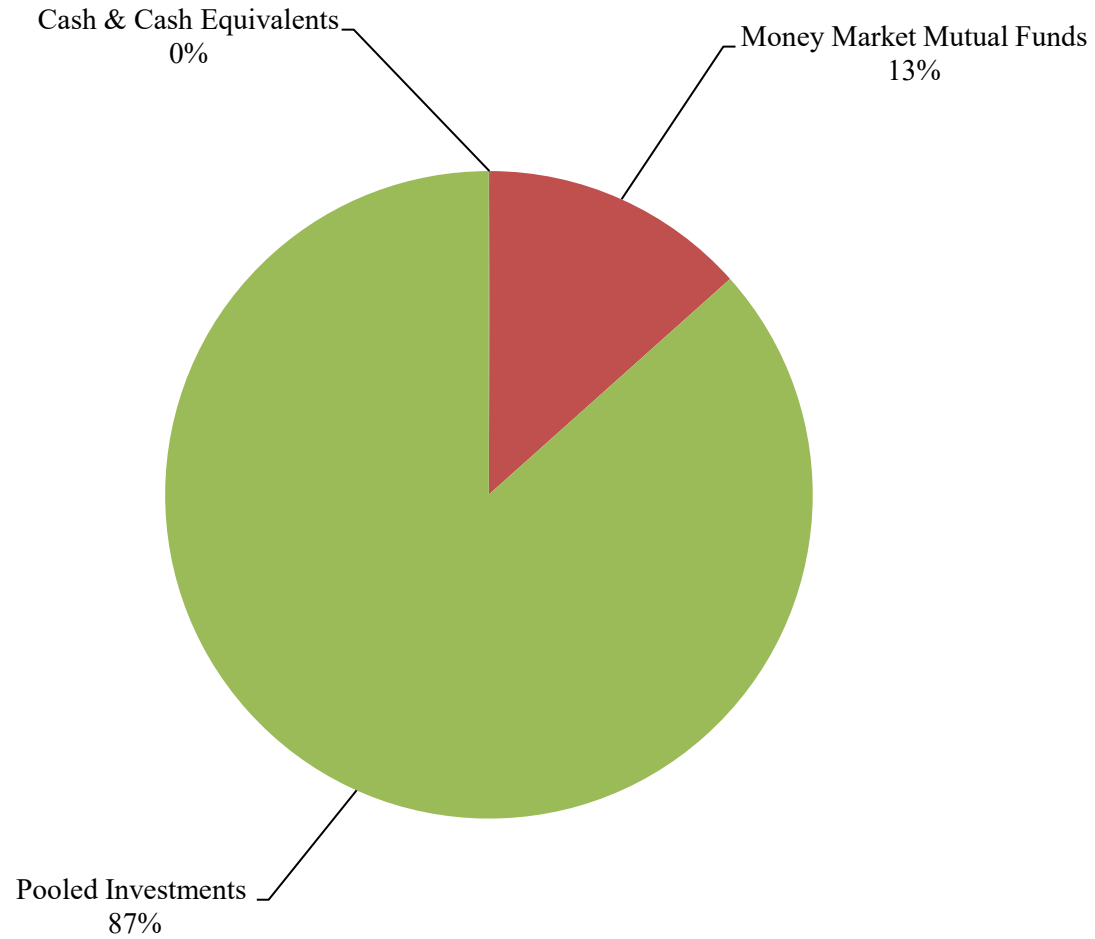
| | |
|----------------------|----------------------|
| Beginning of Year | 39,780,803.98 |
| | |
| End of Period | 44,123,947.24 |



Other Supplementary Information

Mundelein Police Pension Fund

Cash and Investments

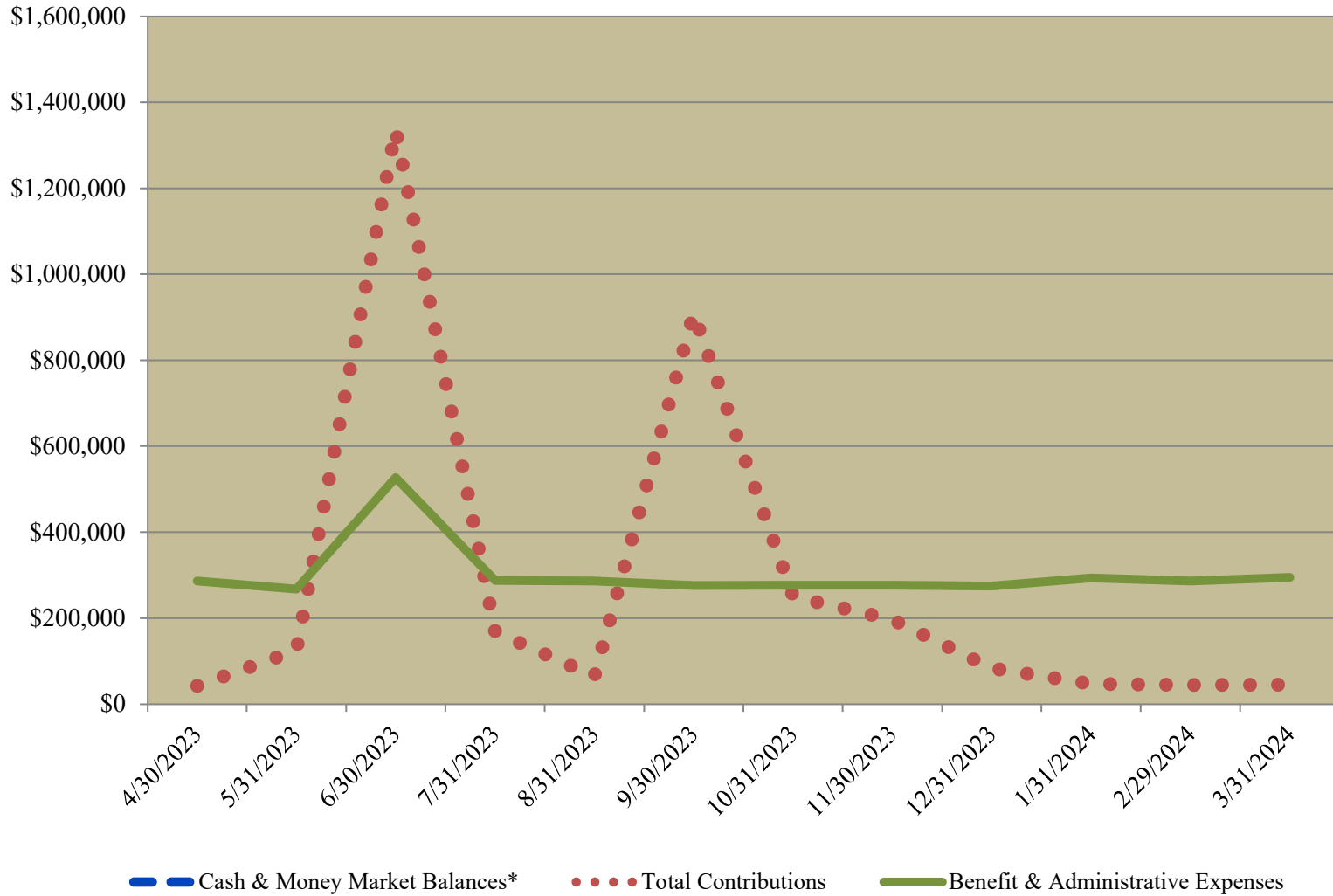


Mundelein Police Pension Fund
Cash Analysis Report
For the Twelve Periods Ending March 31, 2024

| | <u>04/30/23</u> | <u>05/31/23</u> | <u>06/30/23</u> | <u>07/31/23</u> | <u>08/31/23</u> | <u>09/30/23</u> | <u>10/31/23</u> | <u>11/30/23</u> | <u>12/31/23</u> | <u>01/31/24</u> | <u>02/29/24</u> | <u>03/31/24</u> |
|--|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| <u>Financial Institutions</u> | | | | | | | | | | | | |
| BMO Bank - CK | \$ 53,109 | 134,411 | 879,610 | 717,826 | 455,498 | 1,046,702 | 978,372 | 856,858 | 603,358 | 2,093,338 | 30,344 | 23,022 |
| | <u>53,109</u> | <u>134,411</u> | <u>879,610</u> | <u>717,826</u> | <u>455,498</u> | <u>1,046,702</u> | <u>978,372</u> | <u>856,858</u> | <u>603,358</u> | <u>2,093,338</u> | <u>30,344</u> | <u>23,022</u> |
| MSSB - MM - Brokerage #2543 | 7,355,812 | 7,160,371 | 7,256,597 | 7,329,091 | 7,402,294 | 7,477,284 | 7,551,366 | 7,626,879 | 7,724,032 | 6,022,058 | 6,098,331 | 5,881,416 |
| MSSB - MM - TCW Investment #2547 | - | 157 | 157 | 158 | 158 | 159 | 160 | 160 | 161 | - | 1 | 1 |
| MSSB - MM - GW&K Investment #2548 | - | 48 | 48 | 48 | 48 | 74 | 74 | 74 | 84 | - | - | - |
| | <u>7,355,812</u> | <u>7,160,576</u> | <u>7,256,802</u> | <u>7,329,297</u> | <u>7,402,500</u> | <u>7,477,517</u> | <u>7,551,600</u> | <u>7,627,113</u> | <u>7,724,277</u> | <u>6,022,058</u> | <u>6,098,332</u> | <u>5,881,417</u> |
| Total | <u>7,408,921</u> | <u>7,294,987</u> | <u>8,136,412</u> | <u>8,047,123</u> | <u>7,857,998</u> | <u>8,524,219</u> | <u>8,529,972</u> | <u>8,483,971</u> | <u>8,327,635</u> | <u>8,115,396</u> | <u>6,128,676</u> | <u>5,904,439</u> |
| <u>Contributions</u> | | | | | | | | | | | | |
| Current Tax | - | 81,157 | 1,183,185 | 123,003 | 20,836 | 864,917 | 206,019 | 152,245 | 17,110 | 2,162 | - | - |
| Contributions - Current Year | 42,271 | 43,418 | 67,257 | 44,492 | 43,657 | 44,000 | 43,747 | 43,771 | 65,960 | 44,396 | 44,026 | 44,855 |
| Contributions - Prior Year | 174 | 174 | 29,158 | 174 | 174 | 174 | 174 | 174 | 260 | 174 | 174 | 174 |
| Interest Received from Members | - | - | 57,288 | - | - | - | - | - | - | - | - | - |
| | <u>42,445</u> | <u>124,749</u> | <u>1,336,888</u> | <u>167,669</u> | <u>64,667</u> | <u>909,091</u> | <u>249,940</u> | <u>196,190</u> | <u>83,330</u> | <u>46,732</u> | <u>44,200</u> | <u>45,029</u> |
| <u>Expenses</u> | | | | | | | | | | | | |
| Pension Benefits | 260,328 | 260,328 | 260,328 | 271,948 | 271,948 | 271,948 | 271,948 | 271,948 | 271,948 | 278,847 | 278,847 | 278,847 |
| Refunds/Transfers of Service | 46 | - | 264,041 | - | - | - | - | - | - | - | 5,578 | 7,345 |
| Administration | 60,481 | 7,072 | 2,477 | 15,288 | 14,435 | 3,968 | 4,625 | 4,608 | 2,356 | 14,476 | 1,485 | 8,570 |
| | <u>320,855</u> | <u>267,400</u> | <u>526,846</u> | <u>287,236</u> | <u>286,383</u> | <u>275,916</u> | <u>276,573</u> | <u>276,556</u> | <u>274,304</u> | <u>293,323</u> | <u>285,910</u> | <u>294,762</u> |
| Total Contributions less Expenses | <u>(278,410)</u> | <u>(142,651)</u> | <u>810,042</u> | <u>(119,567)</u> | <u>(221,716)</u> | <u>633,175</u> | <u>(26,633)</u> | <u>(80,366)</u> | <u>(190,974)</u> | <u>(246,591)</u> | <u>(241,710)</u> | <u>(249,733)</u> |

Mundelein Police Pension Fund

Cash Analysis Summary



*Cash & Money Market Balances omitted due to distorting effect on the Cash Analysis graph.

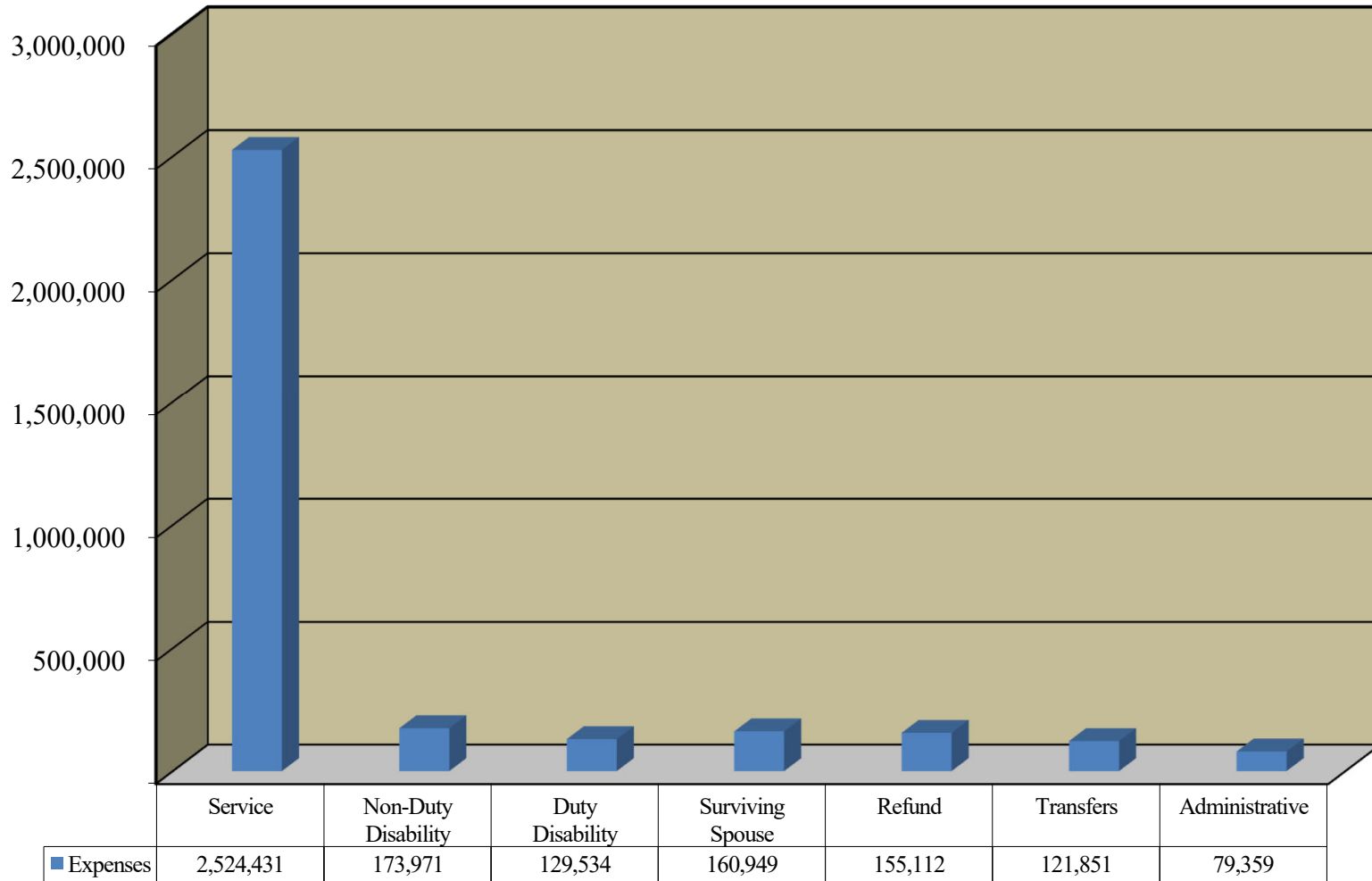
Mundelein Police Pension Fund

Revenue Report as of March 31, 2024

| | <u>Received this Month</u> | <u>Received this Year</u> |
|---|--------------------------------|--------------------------------|
| <u>Contributions</u> | | |
| Contributions - Municipal | | |
| 41-210-00 - Current Tax | \$ 0.00 | 2,650,631.99 |
| | <u>0.00</u> | <u>2,650,631.99</u> |
| Contributions - Members | | |
| 41-410-00 - Contributions - Current Year | 44,854.89 | 529,579.15 |
| 41-420-00 - Contributions - Prior Year | 173.58 | 30,980.98 |
| 41-440-00 - Interest Received from Members | 0.00 | 57,288.37 |
| | <u>45,028.47</u> | <u>617,848.50</u> |
| Total Contributions | <u>45,028.47</u> | <u>3,268,480.49</u> |
| <u>Investment Income</u> | | |
| Interest and Dividends | | |
| 43-102-09 - BMO Bank - Checking | 23.23 | 8,737.12 |
| 43-252-01 - MSSB - Fixed Income - Brokerage #2543 | 23,548.41 | 324,333.25 |
| 43-450-05 - MSSB - Stock Equities - TCW Investment #2547 | 0.00 | 5.49 |
| 43-450-07 - MSSB - Stock Equities - GW&K Investment #2548 | 0.00 | 3.75 |
| 43-800-01 - IPOPIF Consolidated Pool Income | 23,379.55 | 203,201.38 |
| | <u>46,951.19</u> | <u>536,280.99</u> |
| Gains and Losses | | |
| 44-800-01 - IPOPIF Consolidated Pool - Unrealized | 484,660.75 | 3,468,969.02 |
| 44-800-02 - IPOPIF Consolidated Pool - Realized | 331,515.21 | 414,383.15 |
| | <u>816,175.96</u> | <u>3,883,352.17</u> |
| Other Income | | |
| 49-000-01 - Other Income | 0.00 | 237.79 |
| | <u>0.00</u> | <u>237.79</u> |
| Total Investment Income | <u>863,127.15</u> | <u>4,419,870.95</u> |
| Total Revenue | <u>908,155.62</u> | <u>7,688,351.44</u> |

Mundelein Police Pension Fund

Pension Benefits and Expenses



Mundelein Police Pension Fund

Expense Report as of March 31, 2024

| | Expended this Month | Expended this Year |
|---|--------------------------------|-------------------------------|
| <u>Pensions and Benefits</u> | | |
| 51-020-00 - Service Pensions | \$ 235,099.73 | 2,524,431.23 |
| 51-030-00 - Non-Duty Disability Pensions | 15,866.49 | 173,971.31 |
| 51-040-00 - Duty Disability Pensions | 13,249.22 | 129,534.46 |
| 51-060-00 - Surviving Spouse Pensions | 14,631.69 | 160,948.59 |
| 51-100-00 - Refund of Contributions | 7,344.66 | 155,112.22 |
| 51-110-00 - Transfers to Other Pensions | 0.00 | 121,851.33 |
| Total Pensions and Benefits | 286,191.79 | 3,265,849.14 |
| <u>Administrative</u> | | |
| Insurance | | |
| 52-150-01 - Fiduciary Insurance | 0.00 | 10,974.00 |
| | 0.00 | 10,974.00 |
| Professional Services | | |
| 52-170-03 - Accounting & Bookkeeping Services | 3,355.00 | 25,720.00 |
| 52-170-04 - Medical Services | 0.00 | 5,940.00 |
| 52-170-05 - Legal Services | 750.00 | 2,340.00 |
| 52-170-06 - PSA/Court Reporter | 2,540.00 | 13,930.00 |
| | 6,645.00 | 47,930.00 |
| Investment | | |
| 52-195-02 - Administrative Expense (IPOPIF) | 555.29 | 6,879.81 |
| 52-195-03 - Investment Expense (IPOPIF) | 242.90 | 6,665.75 |
| 52-195-04 - Investment Manager Fees (IPOPIF) | 1,126.80 | 4,214.48 |
| | 1,924.99 | 17,760.04 |
| Other Expense | | |
| 52-290-25 - Conference/Seminar Fees | 0.00 | 1,900.00 |
| 52-290-26 - Association Dues | 0.00 | 795.00 |
| | 0.00 | 2,695.00 |
| Total Administrative | 8,569.99 | 79,359.04 |
| Total Expenses | 294,761.78 | 3,345,208.18 |

**Mundelein Police Pension Fund
Member Contribution Report
As of Month Ended March 31, 2024**

| Name | Thru Prior Fiscal Year | Current Fiscal Year | Service Purchase | Refunds | Total Contributions |
|--------------------------|------------------------------|---------------------------|---------------------|---------|------------------------|
| Ahern, Peter W. | \$ 153,718.77 | 10,548.51 | 0.00 | 0.00 | 164,267.28 |
| Anderson, Erik M. | 9,926.77 | 7,800.64 | 0.00 | 0.00 | 17,727.41 |
| Anderson, Jakob C. | 138,464.01 | 11,956.39 | 0.00 | 0.00 | 150,420.40 |
| Balogh, Stephen E. | 53,892.83 | 10,035.00 | 0.00 | 0.00 | 63,927.83 |
| Bond, Michael J. | 81,591.43 | 10,434.70 | 0.00 | 0.00 | 92,026.13 |
| Briceno Garcia, Isidro | 8,330.64 | 9,527.59 | 0.00 | 0.00 | 17,858.23 |
| Brigano, Christopher E. | 121,816.04 | 11,367.59 | 0.00 | 0.00 | 133,183.63 |
| Burnham, Jessica P. | 12,770.90 | 8,013.05 | 0.00 | 0.00 | 20,783.95 |
| Bush, Michael A. | 138,971.59 | 11,566.01 | 0.00 | 0.00 | 150,537.60 |
| Callaghan, Kevin P. | 83,978.49 | 10,443.37 | 0.00 | 0.00 | 94,421.86 |
| Callas, Chris A. | 181,229.17 | 10,622.23 | 0.00 | 0.00 | 191,851.40 |
| Chrabot, Eric T. | 141,805.78 | 10,551.78 | 0.00 | 0.00 | 152,357.56 |
| Crispe, Rachel R. | 133,707.38 | 9,318.90 | 0.00 | 0.00 | 143,026.28 |
| Devore, James M. | 159,394.20 | 10,541.34 | 0.00 | 0.00 | 169,935.54 |
| Dunn, Roger D. | 431.23 | 7,213.84 | 0.00 | 0.00 | 7,645.07 |
| Freese, Kevin R. | 31,354.21 | 8,646.93 | 0.00 | 0.00 | 40,001.14 |
| Gaytan, Brandon E. | 0.00 | 2,096.08 | 0.00 | 0.00 | 2,096.08 |
| Glogovsky, Tony A. | 161,058.68 | 10,585.17 | 0.00 | 0.00 | 171,643.85 |
| Guenther, William R. | 158,748.74 | 11,745.33 | 0.00 | 0.00 | 170,494.07 |
| Hall, Thomas B. | 165,898.91 | 10,530.39 | 0.00 | 0.00 | 176,429.30 |
| Hernandez, Israel Jr. | 59,840.77 | 10,346.54 | 0.00 | 0.00 | 70,187.31 |
| Hurley, Austin T. | 50,607.57 | 9,701.34 | 0.00 | 0.00 | 60,308.91 |
| Jarol, Steven M. | 8,693.76 | 9,558.34 | 0.00 | 0.00 | 18,252.10 |
| Kamischke, Amber S. | 520.67 | 8,682.85 | 0.00 | 0.00 | 9,203.52 |
| Kaplan, Seamus A. | 169,975.40 | 10,763.83 | 0.00 | 0.00 | 180,739.23 |
| Kisselburg, Brian J. | 193,338.13 | 13,312.51 | 0.00 | 0.00 | 206,650.64 |
| Kivley, Mark R. | 0.00 | 1,542.64 | 0.00 | 0.00 | 1,542.64 |
| Korinek, Antonio R. | 0.00 | 1,347.48 | 0.00 | 0.00 | 1,347.48 |
| Koumantos, Anastasios M. | 141,634.91 | 10,536.53 | 0.00 | 0.00 | 152,171.44 |
| Kroll, Steven G. | 136,030.15 | 11,324.29 | 0.00 | 0.00 | 147,354.44 |
| Logarta, Christian A. | 91,136.09 | 10,520.31 | 0.00 | 0.00 | 101,656.40 |
| Mancilla, Stephanie | 0.00 | 1,347.48 | 0.00 | 0.00 | 1,347.48 |
| McCourt, Brian J. Jr. | 63,627.55 | 10,292.65 | 0.00 | 0.00 | 73,920.20 |
| Oakes, Jacob G. | 29,255.60 | 8,751.00 | 0.00 | 0.00 | 38,006.60 |
| Osoria, Jecoa D. | 5,071.22 | 9,254.55 | 0.00 | 0.00 | 14,325.77 |
| Perdue, Thomas M. | 212,386.78 | 10,563.26 | 0.00 | 0.00 | 222,950.04 |
| Poynor, Thomas R. | 137,874.99 | 13,612.43 | 0.00 | 0.00 | 151,487.42 |
| Pyrek, Michael V. | 86,073.27 | 10,409.22 | 0.00 | 0.00 | 96,482.49 |

**Mundelein Police Pension Fund
Member Contribution Report
As of Month Ended March 31, 2024**

| Name | Thru Prior Fiscal Year | Current Fiscal Year | Service Purchase | Refunds | Total Contributions | |
|------------------------------------|------------------------------|---------------------------|---------------------|------------------|------------------------|---------------------|
| Reyes, Michael A. | 77,296.99 | 10,376.19 | 0.00 | 0.00 | 87,673.18 | |
| Rodriguez, Walter | 67,243.35 | 9,473.73 | 0.00 | 0.00 | 76,717.08 | |
| Sanchez, Jonathan O. | 9,926.77 | 7,816.38 | 0.00 | 0.00 | 17,743.15 | |
| Schuldt, James T. III | 144,123.16 | 10,380.18 | 0.00 | 0.00 | 154,503.34 | |
| Seeley, Jason L. | 199,027.57 | 15,634.69 | 0.00 | 0.00 | 214,662.26 | |
| Servin, Juan C. | 6,335.45 | 7,693.16 | 0.00 | 0.00 | 14,028.61 | |
| Sexton, Jessica L. | 39,748.24 | 9,018.22 | 0.00 | 0.00 | 48,766.46 | |
| Simonelli, Steven P. | 75,567.98 | 10,354.59 | 0.00 | 0.00 | 85,922.57 | |
| Stadler, Kurt R. | 47,748.76 | 10,155.28 | 0.00 | 0.00 | 57,904.04 | |
| Valdes, Alexis M. | 2,458.96 | 7,378.84 | 0.00 | 0.00 | 9,837.80 | |
| Valenziano, Christ A. | 74,337.51 | 10,365.78 | 0.00 | 0.00 | 84,703.29 | |
| Viduya, Paul B. | 6,362.57 | 7,628.75 | 0.00 | 0.00 | 13,991.32 | |
| Waites, James J. | 188,089.32 | 11,268.77 | 2,082.96 | 0.00 | 201,441.05 | |
| Wilfenger, Richard R. | 166,232.21 | 13,509.50 | 0.00 | 0.00 | 179,741.71 | |
| Witt, Richard H. IV | 136,049.48 | 10,465.52 | 0.00 | 0.00 | 146,515.00 | |
| | 4,563,704.95 | 506,931.67 | 2,082.96 | 0.00 | 5,072,719.58 | |
| Inactive/Terminated Members | | | | | | |
| Bell, Robert A. | 1 | 0.00 | 0.00 | 86,186.39 | (86,186.39) | 0.00 |
| Calderon, Jaime | | 2,458.97 | 4,885.69 | 0.00 | (7,344.66) | 0.00 |
| DeStefano, Anthony M. | | 15,637.98 | 0.00 | 0.00 | (15,637.98) | 0.00 |
| Lesny, Lukas J. | | 2,458.96 | 3,119.00 | 0.00 | (5,577.96) | 0.00 |
| Mohammed, Zaid S. | | 0.00 | 2,365.57 | 0.00 | 0.00 | 2,365.57 |
| Monahan, John M. | | 281,504.00 | 4,007.05 | 0.00 | 0.00 | 285,511.05 |
| Vekemans, Jacob E. | | 55,543.39 | 8,270.17 | 0.00 | 0.00 | 63,813.56 |
| Wirth, Sarah K. | | 40,365.23 | 0.00 | 0.00 | (40,365.23) | 0.00 |
| Yalda, Shaina R. | | 4,209.17 | 0.00 | 0.00 | 0.00 | 4,209.17 |
| Totals | | 4,965,882.65 | 529,579.15 | 88,269.35 | (155,112.22) | 5,428,618.93 |

**Mundelein Police Pension Fund
Member Contribution Report
As of Month Ended March 31, 2024**

| Name | Thru Prior Fiscal Year | Current Fiscal Year | Service Purchase | Refunds | Total Contributions |
|---|------------------------------|---------------------------|---------------------|----------------|------------------------|
| Service Purchases | | | | | |
| | | 41-420-00 | 41-440-00 | 41-450-00 | |
| | | Prior Year | Interest from | Other Member | |
| Name - Type of Purchase | | Contributions | Members | Revenue | Total |
| Bell, Robert A. - Portability Repayment - Principal | | 28,898.02 | 0.00 | 0.00 | 28,898.02 |
| Bell, Robert A. - Portability Repayment - Interest | | 0.00 | 57,288.37 | 0.00 | 57,288.37 |
| Waites, James J. - Military - Principal | | 2,082.96 | 0.00 | 0.00 | 2,082.96 |
| Totals | | 30,980.98 | 57,288.37 | 0.00 | 88,269.35 |

1 - Portability Transfer to Round Lake Police plus interest \$17,832.47 and employer match \$104,018.86

Multiple Batch Report

| SSN | Family ID | Employee Name Alt Payee Name | ACH | Retro Check # | Net Amount | Member Gross | Health Insurance | Dental -Vision Insurance | Benistar Insurance | QILDRO Deduct | Federal Tax |
|----------------------------|-----------|---------------------------------|-------------------------------------|--|-------------|-----------------|---------------------|--------------------------------|-----------------------|------------------|-------------|
| <u>Contribution Refund</u> | | | | | | | | | | | |
| ***-**-0996 | 126625 | Calderon, Jaime | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> 0 | \$5,875.73 | \$7,344.66 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,468.93 |
| | | ***-**-0996 Subtotal: | | | \$5,875.73 | \$7,344.66 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,468.93 |
| | | Contribution Refund Subtotal: | | | \$5,875.73 | \$7,344.66 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,468.93 |
| <u>Duty Disability</u> | | | | | | | | | | | |
| ***-**-5098 | 105720 | Roy, Susan | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$3,813.80 | \$4,053.19 | \$0.00 | \$56.39 | \$0.00 | \$0.00 | \$183.00 |
| | | ***-**-5098 Subtotal: | | | \$3,813.80 | \$4,053.19 | \$0.00 | \$56.39 | \$0.00 | \$0.00 | \$183.00 |
| ***-**-1402 | 111941 | Sturlini, John P. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$4,732.12 | \$4,732.12 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | | ***-**-1402 Subtotal: | | | \$4,732.12 | \$4,732.12 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| ***-**-8305 | 105737 | Villarreal Jr, Stanley D. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$4,463.91 | \$4,463.91 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | | ***-**-8305 Subtotal: | | | \$4,463.91 | \$4,463.91 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | | Duty Disability Subtotal: | | | \$13,009.83 | \$13,249.22 | \$0.00 | \$56.39 | \$0.00 | \$0.00 | \$183.00 |

Batches 67811,68121

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 3/29/2024

| SSN | Family ID | Employee Name Alt Payee Name | ACH | Retro Check # | Net Amount | Member Gross | Health Insurance | Dental -Vision Insurance | Benistar Insurance | QILDRO Deduct | Federal Tax |
|----------------------------|-----------|---------------------------------|-------------------------------------|-------------------------------|-------------|-----------------|---------------------|--------------------------------|-----------------------|------------------|-------------|
| <u>Non-Duty Disability</u> | | | | | | | | | | | |
| ***-**-5032 | 105731 | Jones, Stephanie L. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$2,466.52 | \$3,256.32 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$789.80 |
| | | ***-**-5032 Subtotal: | | | \$2,466.52 | \$3,256.32 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$789.80 |
| ***-**-3892 | 105726 | Maddock, Robert H. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$1,922.29 | \$1,922.29 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | | ***-**-3892 Subtotal: | | | \$1,922.29 | \$1,922.29 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| ***-**-3242 | 105718 | Ostdick, Jeffrey A. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$3,188.49 | \$3,874.04 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$685.55 |
| | | ***-**-3242 Subtotal: | | | \$3,188.49 | \$3,874.04 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$685.55 |
| ***-**-0497 | 105710 | Pierce-Demski, Kerry A. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$2,040.15 | \$2,705.47 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$665.32 |
| | | ***-**-0497 Subtotal: | | | \$2,040.15 | \$2,705.47 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$665.32 |
| ***-**-9300 | 116686 | Waters, Tyler E. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$3,694.70 | \$4,108.37 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$413.67 |
| | | ***-**-9300 Subtotal: | | | \$3,694.70 | \$4,108.37 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$413.67 |
| | | Non-Duty Disability Subtotal: | | | \$13,312.15 | \$15,866.49 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,554.34 |

See Accountants' Compilation Report

Batches 67811,68121

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 3/29/2024

| SSN | Family ID | Employee Name Alt Payee Name | ACH | Retro Check # | Net Amount | Member Gross | Health Insurance | Dental -Vision Insurance | Benistar Insurance | QILDRO Deduct | Federal Tax |
|----------------|-----------|---------------------------------|-------------------------------------|-------------------------------|------------|-----------------|---------------------|--------------------------------|-----------------------|------------------|-------------|
| <u>QILDRO</u> | | | | | | | | | | | |
| ***-**-5771 | | | | | | | | | | | |
| | Q105738 | Kipp, Kathryn A. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$3,036.31 | \$3,496.56 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$460.25 |
| | | ***-**-5771 Subtotal: | | | \$3,036.31 | \$3,496.56 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$460.25 |
| | | QILDRO Subtotal: | | | \$3,036.31 | \$3,496.56 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$460.25 |
| <u>Service</u> | | | | | | | | | | | |
| ***-**-2701 | | | | | | | | | | | |
| | 105734 | Beese, Richard M. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$6,002.60 | \$8,335.83 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,333.23 |
| | | ***-**-2701 Subtotal: | | | \$6,002.60 | \$8,335.83 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,333.23 |
| ***-**-9823 | | | | | | | | | | | |
| | 105736 | Bronge, Joseph M. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$5,544.63 | \$6,022.69 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$478.06 |
| | | ***-**-9823 Subtotal: | | | \$5,544.63 | \$6,022.69 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$478.06 |
| ***-**-1725 | | | | | | | | | | | |
| | 105709 | Butt, Eric A. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$3,572.32 | \$4,760.12 | \$853.24 | \$8.01 | \$0.00 | \$0.00 | \$326.55 |
| | | ***-**-1725 Subtotal: | | | \$3,572.32 | \$4,760.12 | \$853.24 | \$8.01 | \$0.00 | \$0.00 | \$326.55 |
| ***-**-2726 | | | | | | | | | | | |
| | 122795 | Clark, Scott D. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$4,152.88 | \$4,546.83 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$393.95 |

Batches 67811,68121

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 3/29/2024

| SSN | Family ID | Employee Name Alt Payee Name | ACH | Retro Check # | Net Amount | Member Gross | Health Insurance | Dental -Vision Insurance | Benistar Insurance | QILDRO Deduct | Federal Tax | |
|------------|-----------|---------------------------------|-------------------------------------|-------------------------------|------------|-----------------|---------------------|--------------------------------|-----------------------|------------------|-------------|------------|
| | | | | ***-**2726 | Subtotal: | \$4,152.88 | \$4,546.83 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$393.95 |
| ***-**1888 | 121020 | Dempsey, Paul W. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$5,835.87 | \$6,402.50 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$566.63 | |
| | | | | ***-**1888 | Subtotal: | \$5,835.87 | \$6,402.50 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$566.63 |
| ***-**2286 | 120014 | DuHamel, Gary W. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$6,483.92 | \$7,479.83 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$995.91 | |
| | | | | ***-**2286 | Subtotal: | \$6,483.92 | \$7,479.83 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$995.91 |
| ***-**1734 | 109417 | Eugenis, Cameron P. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$7,204.87 | \$7,909.32 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$704.45 | |
| | | | | ***-**1734 | Subtotal: | \$7,204.87 | \$7,909.32 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$704.45 |
| ***-**1149 | 105728 | Fox, Gregory S. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$5,564.01 | \$6,093.57 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$529.56 | |
| | | | | ***-**1149 | Subtotal: | \$5,564.01 | \$6,093.57 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$529.56 |
| ***-**3148 | 105721 | Frasier Jr, Wallace E. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$7,140.95 | \$8,730.56 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,589.61 | |
| | | | | ***-**3148 | Subtotal: | \$7,140.95 | \$8,730.56 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,589.61 |

See Accountants' Compilation Report

Batches 67811,68121

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 3/29/2024

| SSN | Family ID | Employee Name Alt Payee Name | ACH | Retro Check # | Net Amount | Member Gross | Health Insurance | Dental -Vision Insurance | Benistar Insurance | QILDRO Deduct | Federal Tax |
|-------------|-----------|--|-------------------------------------|-------------------------------|------------|-----------------|---------------------|--------------------------------|-----------------------|------------------|-------------|
| ***-**-2286 | 105722 | Fuller, Kenneth L. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$3,583.96 | \$3,843.51 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$259.55 |
| | | ***-**-2286 Subtotal: | | | \$3,583.96 | \$3,843.51 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$259.55 |
| ***-**-5939 | 120514 | Gara, Patrick J. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$6,180.43 | \$7,254.08 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,073.65 |
| | | ***-**-5939 Subtotal: | | | \$6,180.43 | \$7,254.08 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,073.65 |
| ***-**-1908 | 115800 | Gorski, Daniel R. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$4,900.70 | \$5,972.76 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$472.06 |
| | 115800 | Payment to Synchrony Bank, Gorski - | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$600.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | | ***-**-1908 Subtotal: | | | \$5,500.70 | \$5,972.76 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$472.06 |
| ***-**-0306 | 118362 | Guenther, Eric J. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$7,436.99 | \$8,865.05 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,428.06 |
| | | ***-**-0306 Subtotal: | | | \$7,436.99 | \$8,865.05 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,428.06 |
| ***-**-0954 | 114213 | Hansen, Donovan C. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$7,905.44 | \$10,270.59 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,365.15 |
| | | ***-**-0954 Subtotal: | | | \$7,905.44 | \$10,270.59 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,365.15 |

Batches 67811,68121

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 3/29/2024

| SSN | Family ID | Employee Name Alt Payee Name | ACH | Retro Check # | Net Amount | Member Gross | Health Insurance | Dental -Vision Insurance | Benistar Insurance | QILDRO Deduct | Federal Tax |
|-------------|-----------------------|--|-------------------------------------|-------------------------------|------------|-----------------|---------------------|--------------------------------|-----------------------|------------------|-------------|
| ***-**-2654 | | | | | | | | | | | |
| | 118063 | Hergott, Marc S. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$5,583.10 | \$7,251.63 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$668.53 |
| | 118063 | Payment to First Midwest Bank, Hergott - | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$1,000.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | ***-**-2654 Subtotal: | | | | \$6,583.10 | \$7,251.63 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$668.53 |
| ***-**-6705 | | | | | | | | | | | |
| | 105729 | Jagielnik, William J. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$1,677.09 | \$1,977.09 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$300.00 |
| | ***-**-6705 Subtotal: | | | | \$1,677.09 | \$1,977.09 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$300.00 |
| ***-**-5524 | | | | | | | | | | | |
| | 105727 | Kalodimos, Keith A. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$6,935.96 | \$8,103.39 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,167.43 |
| | ***-**-5524 Subtotal: | | | | \$6,935.96 | \$8,103.39 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,167.43 |
| ***-**-3508 | | | | | | | | | | | |
| | 105719 | Kipp Jr, Edward D. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$2,861.19 | \$6,993.14 | \$0.00 | \$0.00 | \$0.00 | \$3,496.56 | \$635.39 |
| | ***-**-3508 Subtotal: | | | | \$2,861.19 | \$6,993.14 | \$0.00 | \$0.00 | \$0.00 | \$3,496.56 | \$635.39 |
| ***-**-4854 | | | | | | | | | | | |
| | 112170 | Klora, Federico J. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$5,201.95 | \$9,091.23 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,889.28 |
| | ***-**-4854 Subtotal: | | | | \$5,201.95 | \$9,091.23 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$3,889.28 |

See Accountants' Compilation Report

Batches 67811,68121

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 3/29/2024

| SSN | Family ID | Employee Name Alt Payee Name | ACH | Retro Check # | Net Amount | Member Gross | Health Insurance | Dental -Vision Insurance | Benistar Insurance | QILDRO Deduct | Federal Tax |
|-------------|-----------------------|---|-------------------------------------|-------------------------------|------------|-----------------|---------------------|--------------------------------|-----------------------|------------------|-------------|
| ***-**-9899 | 105724 | Martinek, Philip P. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$5,339.36 | \$6,531.23 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$491.87 |
| | 105724 | Payment to Associated Bank, Martinek - | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$700.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | ***-**-9899 Subtotal: | | | | \$6,039.36 | \$6,531.23 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$491.87 |
| ***-**-1062 | 105735 | McCommons, Roy J. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$5,620.96 | \$6,994.41 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,373.45 |
| | ***-**-1062 Subtotal: | | | | \$5,620.96 | \$6,994.41 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,373.45 |
| ***-**-0878 | 125090 | Monahan, John M. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$9,544.46 | \$11,619.82 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,075.36 |
| | ***-**-0878 Subtotal: | | | | \$9,544.46 | \$11,619.82 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,075.36 |
| ***-**-3794 | 105713 | O'Brien, Michael S. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$7,766.27 | \$9,692.17 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,925.90 |
| | ***-**-3794 Subtotal: | | | | \$7,766.27 | \$9,692.17 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,925.90 |
| ***-**-4246 | 105725 | Parrish, Mark L. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$6,309.25 | \$7,547.44 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,238.19 |
| | ***-**-4246 Subtotal: | | | | \$6,309.25 | \$7,547.44 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,238.19 |

Batches 67811,68121

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 3/29/2024

| SSN | Family ID | Employee Name Alt Payee Name | ACH | Retro Check # | Net Amount | Member Gross | Health Insurance | Dental -Vision Insurance | Benistar Insurance | QILDRO Deduct | Federal Tax |
|-------------|-----------|---------------------------------|-------------------------------------|-------------------------------|------------|-----------------|---------------------|--------------------------------|-----------------------|------------------|-------------|
| ***-**-3213 | 105711 | Pender, Patrick T. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$7,731.60 | \$8,552.63 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$821.03 |
| | | ***-**-3213 Subtotal: | | | \$7,731.60 | \$8,552.63 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$821.03 |
| ***-**-1508 | 124241 | Rathke, Phillip E. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$4,331.87 | \$4,546.82 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$214.95 |
| | | ***-**-1508 Subtotal: | | | \$4,331.87 | \$4,546.82 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$214.95 |
| ***-**-4568 | 122797 | Richards, Michael E. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$6,744.35 | \$8,105.26 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,360.91 |
| | | ***-**-4568 Subtotal: | | | \$6,744.35 | \$8,105.26 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,360.91 |
| ***-**-6428 | 105715 | Robertson, David M. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$4,296.92 | \$4,296.92 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| | | ***-**-6428 Subtotal: | | | \$4,296.92 | \$4,296.92 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| ***-**-0983 | 105714 | Roy, Steven E. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$2,525.84 | \$2,838.42 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$312.58 |
| | | ***-**-0983 Subtotal: | | | \$2,525.84 | \$2,838.42 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$312.58 |
| ***-**-6805 | 105717 | Schaefer, Steven R. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$3,406.23 | \$4,154.05 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$747.82 |

Batches 67811,68121

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 3/29/2024

| SSN | Family ID | Employee Name Alt Payee Name | ACH | Retro Check # | Net Amount | Member Gross | Health Insurance | Dental -Vision Insurance | Benistar Insurance | QILDRO Deduct | Federal Tax |
|------------|-----------|---------------------------------|-------------------------------------|--------------------------|------------|-----------------|---------------------|--------------------------------|-----------------------|------------------|-------------|
| | | | | 0 | | | | | | | |
| | | | | ***-**6805 Subtotal: | \$3,406.23 | \$4,154.05 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$747.82 |
| ***-**4516 | | | | | | | | | | | |
| | 123732 | Schmidt, Daniel J. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | \$5,403.24 | \$5,910.88 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$507.64 |
| | | | | 0 | | | | | | | |
| | | | | ***-**4516 Subtotal: | \$5,403.24 | \$5,910.88 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$507.64 |
| ***-**1595 | | | | | | | | | | | |
| | 122567 | Smith, Kathleen L. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | \$3,678.84 | \$5,456.20 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,777.36 |
| | | | | 0 | | | | | | | |
| | | | | ***-**1595 Subtotal: | \$3,678.84 | \$5,456.20 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,777.36 |
| ***-**0667 | | | | | | | | | | | |
| | 105716 | Torbeck, Dennis C. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | \$5,711.82 | \$6,546.30 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$834.48 |
| | | | | 0 | | | | | | | |
| | | | | ***-**0667 Subtotal: | \$5,711.82 | \$6,546.30 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$834.48 |
| ***-**2682 | | | | | | | | | | | |
| | 105730 | Werfelmann, Paul W. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | \$6,168.20 | \$7,490.47 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,322.27 |
| | | | | 0 | | | | | | | |
| | | | | ***-**2682 Subtotal: | \$6,168.20 | \$7,490.47 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,322.27 |
| ***-**1019 | | | | | | | | | | | |
| | 113685 | Yarc, Brian M. | <input checked="" type="checkbox"/> | <input type="checkbox"/> | \$4,433.22 | \$4,912.99 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$479.77 |
| | | | | 0 | | | | | | | |
| | | | | ***-**1019 Subtotal: | \$4,433.22 | \$4,912.99 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$479.77 |

Batches 67811,68121

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 3/29/2024

| SSN | Family ID | Employee Name Alt Payee Name | ACH | Retro Check # | Net Amount | Member Gross | Health Insurance | Dental -Vision Insurance | Benistar Insurance | QILDRO Deduct | Federal Tax |
|----------------------------|-----------|---------------------------------|-------------------------------------|-------------------------------|--------------|-----------------|---------------------|--------------------------------|-----------------------|------------------|-------------|
| Service Subtotal: | | | | | \$195,081.29 | \$235,099.73 | \$853.24 | \$8.01 | \$0.00 | \$3,496.56 | \$35,660.63 |
| <u>Surviving Spouse</u> | | | | | | | | | | | |
| ***-**3336 | | | | | | | | | | | |
| | 108021 | Awe, Judy E. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$4,657.62 | \$5,301.76 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$644.14 |
| ***-**3336 Subtotal: | | | | | \$4,657.62 | \$5,301.76 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$644.14 |
| ***-**9865 | | | | | | | | | | | |
| | 108019 | Kloss, Deborah E. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$865.27 | \$1,025.27 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$160.00 |
| ***-**9865 Subtotal: | | | | | \$865.27 | \$1,025.27 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$160.00 |
| ***-**7032 | | | | | | | | | | | |
| | 108018 | Kobeck, Karen M. | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$3,689.89 | \$4,299.36 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$609.47 |
| ***-**7032 Subtotal: | | | | | \$3,689.89 | \$4,299.36 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$609.47 |
| ***-**0395 | | | | | | | | | | | |
| | 108020 | Modes, Shirley | <input checked="" type="checkbox"/> | <input type="checkbox"/> 0 | \$3,264.67 | \$4,005.30 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$740.63 |
| ***-**0395 Subtotal: | | | | | \$3,264.67 | \$4,005.30 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$740.63 |
| Surviving Spouse Subtotal: | | | | | \$12,477.45 | \$14,631.69 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,154.24 |

Batches 67811,68121

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 3/29/2024

| SSN | Family ID | Employee Name | ACH | Retro | Net Amount | Member Gross | Health Insurance | Dental -Vision Insurance | Benistar Insurance | QILDRO Deduct | Federal Tax |
|-----|-----------|----------------|-----|-------|------------|--------------|------------------|--------------------------|--------------------|---------------|-------------|
| | | Alt Payee Name | | | Check # | | | | | | |

Totals

| ACH Flag | Payments | Net Payment Total | Gross | Health Insurance | Dental -Vision Insurance | Benistar Insurance | QILDRO Deduct | Federal Tax |
|-------------|----------|-------------------|--------------|------------------|--------------------------|--------------------|---------------|-------------|
| Yes | 52 | \$242,792.76 | \$289,688.35 | \$853.24 | \$64.40 | \$0.00 | \$3,496.56 | \$42,481.39 |
| No | 0 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Grand Total | 52 | \$242,792.76 | \$289,688.35 | \$853.24 | \$64.40 | \$0.00 | \$3,496.56 | \$42,481.39 |

Mundelein Police Pension Fund Quarterly Disbursement Report

All Bank Accounts
January 1, 2024 - March 31, 2024

| Date | Check Number | Vendor Name | Invoice Amount | Check Amount |
|----------|--------------|--|---------------------|-----------------|
| 01/04/24 | 20702 | Lauterbach & Amen, LLP | | |
| | | 52-170-03 #84223 10/23 Accounting & Benefits | 1,395.00 | |
| | | 52-170-06 #84223 10/23 PSA | 1,270.00 | |
| | | 52-170-03 #83530 FYE23 MCR | 620.00 | |
| | | 52-170-03 #83750 FYE23 IDOI | 2,040.00 | |
| | | | Check Amount | <u>5,325.00</u> |
| 01/30/24 | 20705 | INSPE Associates, LLC | | |
| | | 52-170-04 IME #82594 Waters,T | 2,640.00 | |
| | | | Check Amount | <u>2,640.00</u> |
| 01/30/24 | 20706 | Lauterbach & Amen, LLP | | |
| | | 52-170-03 #85132 11/23 Accounting & Benefits | 1,395.00 | |
| | | 52-170-06 #85132 11/23 PSA | 1,270.00 | |
| | | 52-170-03 #86026 12/23 Accounting & Benefits | 1,395.00 | |
| | | 52-170-06 #86026 12/23 PSA | 1,270.00 | |
| | | | Check Amount | <u>5,330.00</u> |
| 01/30/24 | 20707 | Ottosen DiNolfo, LTD | | |
| | | 52-170-05 #2755 General | 90.00 | |
| | | | Check Amount | <u>90.00</u> |
| 01/31/24 | 50713 | IPOPIF | | |
| | | 52-195-02 Administrative Expense | 531.90 | |
| | | 52-195-03 Investment Expense | 522.56 | |
| | | 52-195-04 Investment Manager Fees | 37.00 | |
| | | | Check Amount | <u>1,091.46</u> |
| 02/29/24 | 50714 | IPOPIF | | |
| | | 52-195-02 Administrative Expense | 596.64 | |
| | | 52-195-03 Investment Expense | 848.57 | |
| | | 52-195-04 Investment Manager Fees | 39.36 | |
| | | | Check Amount | <u>1,484.57</u> |
| 03/28/24 | 20715 | Lauterbach & Amen, LLP | | |
| | | 52-170-03 #86810 01/24 Accounting & Benefits | 1,395.00 | |
| | | 52-170-06 #86810 01/24 PSA | 1,270.00 | |
| | | 52-170-03 #88202 02/24 Accounting & Benefits | 1,395.00 | |
| | | 52-170-06 #88202 02/24 PSA | 1,270.00 | |
| | | 52-170-03 #87522 FYE23 1099's | 565.00 | |
| | | | Check Amount | <u>5,895.00</u> |
| 03/28/24 | 20716 | Ottosen DiNolfo, LTD | | |
| | | 52-170-05 #3144 Reatiner | 750.00 | |
| | | | Check Amount | <u>750.00</u> |

Mundelein Police Pension Fund Quarterly Disbursement Report

All Bank Accounts
January 1, 2024 - March 31, 2024

| Date | Check Number | Vendor Name | Invoice Amount | Check Amount |
|----------|-----------------|-----------------------------------|-----------------------|-------------------------|
| 03/31/24 | 50715 | IPOPIF | | |
| | | 52-195-02 Administrative Expense | 555.29 | |
| | | 52-195-03 Investment Expense | 242.90 | |
| | | 52-195-04 Investment Manager Fees | 1,126.80 | |
| | | | Check Amount | <u>1,924.99</u> |
| | | | Total Payments | <u><u>24,531.02</u></u> |

Mundelein Police Pension Fund

Quarterly Deduction Report

All Bank Accounts
January 1, 2024 - March 31, 2024

| Date | Check Number | Vendor Name | Invoice Amount | Check Amount |
|----------|--------------|---|----------------|--------------------------|
| 01/31/24 | 20708 | Village of Mundelein | | |
| | | 20-220-00 Medical Insurance - 01/24 | 853.24 | |
| | | 20-220-00 Dental Insurance | 64.40 | |
| | | ACH Amount (Direct Deposit) | | <u>917.64</u> |
| 01/31/24 | 20709 | Internal Revenue Service | | |
| | | 20-230-00 Internal Revenue Service | 41,612.46 | |
| | | ACH Amount (Direct Deposit) | | <u>41,612.46</u> |
| 02/05/24 | 20711 | Internal Revenue Service | | |
| | | 20-230-00 Internal Revenue Service | 1,115.59 | |
| | | ACH Amount (Direct Deposit) | | <u>1,115.59</u> |
| 02/29/24 | 20712 | Village of Mundelein | | |
| | | 20-220-00 Medical Insurance 02/24 | 853.24 | |
| | | 20-220-00 Dental-Vision Insurance 02/24 | 64.40 | |
| | | ACH Amount (Direct Deposit) | | <u>917.64</u> |
| 02/29/24 | 20713 | Internal Revenue Service | | |
| | | 20-230-00 Internal Revenue Service | 41,612.46 | |
| | | ACH Amount (Direct Deposit) | | <u>41,612.46</u> |
| 03/08/24 | 20714 | Internal Revenue Service | | |
| | | 20-230-00 Internal Revenue Service | 1,468.93 | |
| | | ACH Amount (Direct Deposit) | | <u>1,468.93</u> |
| 03/29/24 | 20717 | Village of Mundelein | | |
| | | 20-220-00 Medical Insurance 3/24 | 853.24 | |
| | | 20-220-00 Dental Vision Insurance | 64.40 | |
| | | ACH Amount (Direct Deposit) | | <u>917.64</u> |
| 03/29/24 | 20718 | Internal Revenue Service | | |
| | | 20-230-00 Internal Revenue Service | 41,012.46 | |
| | | ACH Amount (Direct Deposit) | | <u>41,012.46</u> |
| | | Total Payments | | <u><u>129,574.82</u></u> |

Mundelein Police Pension Fund

Quarterly Transfer Report

All Bank Accounts
January 1, 2024 - March 31, 2024

| Date | Check Number | Vendor Name | Invoice Amount | Check Amount |
|----------|-----------------|---|------------------------------------|----------------------------|
| 02/01/24 | 20710 | State Street Bank and Trust Company 13-800-01 Mundelein Police Pension Fund | 1,778,932.00 | |
| | | | ACH Amount (Direct Deposit) | <u>1,778,932.00</u> |
| | | | Total Payments | <u><u>1,778,932.00</u></u> |

Account Summary

Active Assets Account

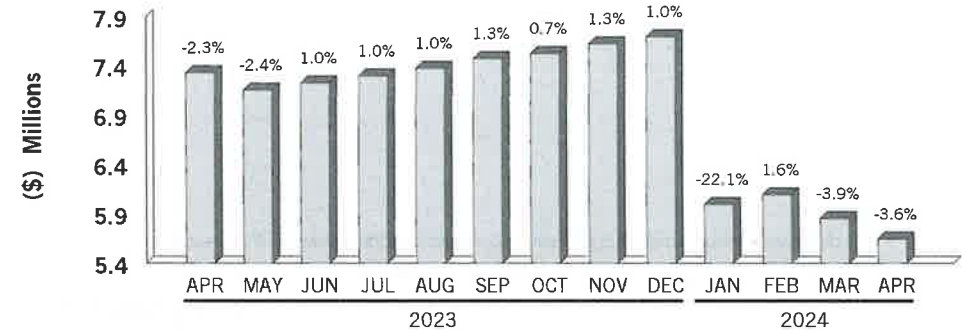
VILL OF MUNDELEIN POLICE PEN FUND
C/O WALLACE E FRASIER, DOUG

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

| | This Period (4/1/24-4/30/24) | This Year (1/1/24-4/30/24) |
|-------------------------------------|---------------------------------|-------------------------------|
| TOTAL BEGINNING VALUE | \$5,858,880.12 | \$7,702,005.82 |
| Credits | 45,022.82 | 178,556.62 |
| Debits | (278,847.13) | (2,343,271.26) |
| Security Transfers | — | — |
| Net Credits/Debits/Transfers | \$(233,824.31) | \$(2,164,714.64) |
| Change in Value | 24,944.77 | 112,709.40 |
| TOTAL ENDING VALUE | \$5,650,000.58 | \$5,650,000.58 |

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

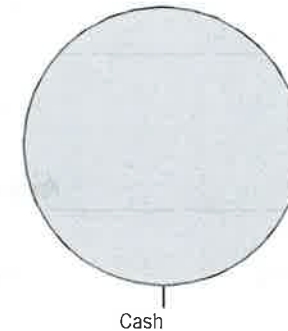


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

| | Market Value | Percentage |
|--------------------|-----------------------|----------------|
| Cash | \$5,650,000.58 | 100.00 |
| TOTAL VALUE | \$5,650,000.58 | 100.00% |

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Active Assets Account

VILL OF MUNDELEIN POLICE PEN FUND
C/O WALLACE E FRASIER, DOUG

BALANCE SHEET (* includes accrued interest)

| | Last Period (as of 3/31/24) | This Period (as of 4/30/24) |
|--|--------------------------------|--------------------------------|
| Cash, BDP, MMFs | \$5,858,880.12 | \$5,650,000.58 |
| Total Assets | \$5,858,880.12 | \$5,650,000.58 |
| Total Liabilities (outstanding balance) | — | — |
| TOTAL VALUE | \$5,858,880.12 | \$5,650,000.58 |

INCOME AND DISTRIBUTION SUMMARY

| | This Period (4/1/24-4/30/24) | This Year (1/1/24-4/30/24) |
|---------------------------------------|---------------------------------|-------------------------------|
| Other Dividends | \$24,944.77 | \$80,567.65 |
| Income And Distributions | \$24,944.77 | \$80,567.65 |
| Tax-Exempt Income | — | — |
| TOTAL INCOME AND DISTRIBUTIONS | \$24,944.77 | \$80,567.65 |

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

CASH FLOW

| | This Period (4/1/24-4/30/24) | This Year (1/1/24-4/30/24) |
|--|---------------------------------|-------------------------------|
| OPENING CASH, BDP, MMFs | \$5,858,880.12 | \$7,702,005.82 |
| Income and Distributions | 24,944.77 | 112,709.40 |
| Total Investment Related Activity | \$24,944.77 | \$112,709.40 |
| Checks Deposited | 45,021.87 | 178,309.59 |
| Electronic Transfers-Credits | 0.95 | 247.03 |
| Electronic Transfers-Debits | (278,847.13) | (2,343,271.26) |
| Total Cash Related Activity | \$(233,824.31) | \$(2,164,714.64) |
| Total Card/Check Activity | — | — |
| CLOSING CASH, BDP, MMFs | \$5,650,000.58 | \$5,650,000.58 |

GAIN/(LOSS) SUMMARY

| | Realized This Period (4/1/24-4/30/24) | Realized This Year (1/1/24-4/30/24) | Unrealized Inception to Date (as of 4/30/24) |
|--------------------------|--|--|--|
| TOTAL GAIN/(LOSS) | — | — | — |

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Account Detail

Active Assets Account

VILL OF MUNDELEIN POLICE PEN FUND
C/O WALLACE E FRASIER, DOUG

Investment Objectives (in order of priority): Capital Appreciation, Income
Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Brokerage Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf.

| Description | Market Value | 7-Day Current Yield % | Est Ann Income | APY % |
|---------------------|----------------|-----------------------|----------------|-------|
| MSILF GOVT SEC PART | \$5,650,000.58 | 4.900 | \$276,850.03 | — |

| | Percentage of Holdings | Market Value | Est Ann Income |
|---------------------|------------------------|----------------|----------------|
| CASH, BDP, AND MMFs | 100.00% | \$5,650,000.58 | \$276,850.03 |

Certain money market funds classified as government funds and retail funds seek (although they cannot guarantee) to maintain a share price of \$1.00, therefore the dollar amounts listed equal the number of shares. Additional information concerning these transactions is available upon request. For more information about the pricing of Money Market Funds, please see the Expanded Disclosures. The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account.

| | Percentage of Holdings | Total Cost | Market Value | Unrealized Gain/(Loss) | Est Ann Income Accrued Interest | Current Yield % |
|-------------|------------------------|------------|----------------|------------------------|---------------------------------|-----------------|
| TOTAL VALUE | 100.00% | — | \$5,650,000.58 | N/A | \$276,850.03 | 4.90% |

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

Total Fund
Asset Allocation & Performance (Net of Fees) - Preliminary

Illinois Police Officers' Pension Investment Fund
Period Ending: April 30, 2024

| | Market Value | % of Portfolio | Target (%) | 1 Mo | Fiscal YTD | YTD | 1 Yr | 2023 | Since Inception | Inception Date |
|---|-----------------------|----------------|--------------|-------------|-------------|-------------|-------------|-------------|-----------------|-----------------|
| Total Fund with Member and Transition Accounts | 10,132,340,060 | 100.0 | 100.0 | -2.6 | 7.7 | 1.4 | 9.7 | 13.7 | 2.6 | 03/01/22 |
| <i>Policy Index</i> | | | | -2.5 | 7.9 | 1.5 | 10.2 | 14.2 | 2.6 | |
| <i>Policy Index- Broad Based</i> | | | | -3.1 | 8.1 | 1.5 | 10.9 | 16.8 | 1.9 | |
| IPOPIF Investment Portfolio | 10,132,340,060 | 100.0 | 100.0 | -2.6 | 7.7 | 1.4 | 9.7 | 13.7 | 2.4 | 04/01/22 |
| <i>Policy Index</i> | | | | -2.5 | 7.9 | 1.5 | 10.2 | 14.2 | 2.5 | |
| <i>Policy Index- Broad Based</i> | | | | -3.1 | 8.1 | 1.5 | 10.9 | 16.8 | 1.7 | |
| Growth | 5,840,962,550 | 57.6 | 58.0 | -3.4 | 10.3 | 3.1 | 14.2 | 19.4 | 3.4 | 04/01/22 |
| <i>Growth Benchmark</i> | | | | -3.4 | 10.5 | 3.2 | 14.6 | 19.5 | 3.3 | |
| RhumbLine Russell 1000 Index | 2,308,259,365 | 22.8 | 23.0 | -4.2 | 14.5 | 5.6 | 22.8 | 26.5 | 10.5 | 03/15/22 |
| <i>Russell 1000 Index</i> | | | | -4.3 | 14.5 | 5.6 | 22.8 | 26.5 | 10.6 | |
| RhumbLine Russell 2000 Index | 502,478,380 | 5.0 | 5.0 | -7.0 | 5.8 | -2.1 | 13.3 | 16.8 | 2.0 | 03/15/22 |
| <i>Russell 2000 Index</i> | | | | -7.0 | 5.8 | -2.2 | 13.3 | 16.9 | 2.3 | |
| SSgA Non-US Developed Index | 1,913,574,341 | 18.9 | 19.0 | -2.6 | 9.2 | 3.0 | 9.6 | 18.3 | 7.6 | 03/10/22 |
| <i>MSCI World ex U.S. (Net)</i> | | | | -2.7 | 8.9 | 2.8 | 9.1 | 17.9 | 7.2 | |
| International Developed Small Cap Equity | 499,773,935 | 4.9 | 5.0 | -2.4 | 6.4 | -0.4 | 5.2 | 12.9 | -1.6 | 04/01/22 |
| <i>MSCI World ex U.S. Small Cap Index (Net)</i> | | | | -2.9 | 6.3 | -0.4 | 5.0 | 12.6 | -1.9 | |
| Acadian ACWI ex US Small-Cap Fund | 256,365,029 | 2.5 | 2.5 | -1.2 | - | - | - | - | 3.8 | 01/30/24 |
| <i>MSCI AC World ex USA Small Cap (Net)</i> | | | | -1.5 | - | - | - | - | 3.1 | |
| WCM International Small Cap Growth Fund | 118,770,484 | 1.2 | 1.3 | -5.2 | - | - | - | - | -4.8 | 03/01/24 |
| <i>MSCI AC World ex USA Small Growth Index (Net)</i> | | | | -2.3 | - | - | - | - | -0.2 | |
| LSV International Small Cap Value Equity Fund | 124,638,422 | 1.2 | 1.3 | -2.0 | - | - | - | - | 1.5 | 03/01/24 |
| <i>S&P Developed Ex-U.S. SmallCap (Net)</i> | | | | -2.7 | - | - | - | - | 1.4 | |
| SSgA Emerging Markets Equity Index | 616,876,529 | 6.1 | 6.0 | -0.2 | 6.4 | 2.1 | 8.4 | 9.6 | -0.4 | 03/10/22 |
| <i>MSCI Emerging Markets (Net)</i> | | | | 0.4 | 7.7 | 2.8 | 9.9 | 9.8 | 0.8 | |
| Income | 1,626,038,848 | 16.0 | 16.0 | -1.1 | 8.1 | 0.6 | 9.3 | 12.8 | 1.5 | 04/01/22 |
| <i>Income Benchmark</i> | | | | -1.1 | 7.9 | 0.6 | 9.1 | 12.6 | 2.6 | |
| SSgA High Yield Corporate Credit | 712,344,306 | 7.0 | 7.0 | -0.9 | 8.4 | 0.6 | 9.3 | 13.8 | 2.9 | 03/18/22 |
| <i>Spliced SSgA U.S. High Yield Index</i> | | | | -1.0 | 8.2 | 0.5 | 8.9 | 13.5 | 2.8 | |
| SSgA EMD Hard Index Fund | 610,510,048 | 6.0 | 6.0 | -2.1 | 6.8 | 0.0 | 8.4 | 11.2 | 1.1 | 03/14/22 |
| <i>Spliced SSgA EMD Hard Index</i> | | | | -2.1 | 6.6 | -0.1 | 8.4 | 11.1 | 1.2 | |
| Bank Loans | 303,184,494 | 3.0 | 3.0 | 0.5 | - | - | - | - | 1.6 | 03/01/24 |
| <i>Credit Suisse Leveraged Loan Index</i> | | | | 0.7 | - | - | - | - | 1.5 | |
| Ares Institutional Loan Fund | 101,008,805 | 1.0 | 1.0 | 0.5 | - | - | - | - | 1.5 | 03/01/24 |
| <i>Credit Suisse Leveraged Loan Index</i> | | | | 0.7 | - | - | - | - | 1.5 | |
| Aristotle Institutional Loan Fund | 202,175,689 | 2.0 | 2.0 | 0.6 | - | - | - | - | 1.6 | 03/01/24 |
| <i>Credit Suisse Leveraged Loan Index</i> | | | | 0.7 | - | - | - | - | 1.5 | |

The Principal USPA Real Estate Fund is benchmarked against the NCREIF ODCE index on a quarterly basis and against itself for the purpose of monthly flash reports due to quarterly index data availability.

Total Fund
 Asset Allocation & Performance (Net of Fees) - Preliminary

Illinois Police Officers' Pension Investment Fund
 Period Ending: April 30, 2024

| | Market Value | % of Portfolio | Target (%) | 1 Mo | Fiscal YTD | YTD | 1 Yr | 2023 | Since Inception | Inception Date |
|--|----------------------|----------------|-------------|-------------|-------------|-------------|-------------|------------|-----------------|-----------------|
| Real Assets | 554,558,099 | 5.5 | 6.0 | -5.3 | -2.6 | -6.1 | -1.9 | 5.6 | -5.5 | 04/01/22 |
| <i>Real Assets Benchmark</i> | | | | -4.8 | -3.1 | -5.8 | -2.6 | 4.7 | -8.6 | |
| SSgA REITs Index | 394,984,727 | 3.9 | 4.0 | -7.3 | -0.5 | -7.7 | 1.7 | 13.9 | -7.4 | 03/16/22 |
| <i>Dow Jones U.S. Select REIT Total Return Index</i> | | | | -7.3 | -0.5 | -7.7 | 1.7 | 14.0 | -7.3 | |
| Principal USPA | 159,573,372 | 1.6 | 2.0 | 0.2 | -7.7 | -1.8 | -9.7 | -10.7 | -7.5 | 04/06/22 |
| <i>NCREIF ODCE</i> | | | | 0.0 | -9.4 | -2.6 | -12.0 | -12.7 | -7.8 | |
| Risk Mitigation | 2,110,679,815 | 20.8 | 20.0 | -0.6 | 3.0 | -0.2 | 2.3 | 5.0 | 1.0 | 04/01/22 |
| <i>Risk Mitigation Benchmark</i> | | | | -0.6 | 3.1 | -0.2 | 2.3 | 4.9 | 0.9 | |
| SSgA Core Fixed Income Index | 331,776,172 | 3.3 | 3.0 | -2.5 | 0.0 | -3.2 | -1.4 | 5.6 | -2.9 | 03/17/22 |
| <i>Blmbg. U.S. Aggregate Index</i> | | | | -2.5 | 0.0 | -3.3 | -1.5 | 5.5 | -2.9 | |
| SSgA Short-Term Gov't/Credit Index | 1,325,439,126 | 13.1 | 13.0 | -0.3 | 3.5 | 0.1 | 2.8 | 4.6 | 1.4 | 03/17/22 |
| <i>Bloomberg U.S. Gov/Credit 1-3 Year Index</i> | | | | -0.3 | 3.5 | 0.1 | 2.8 | 4.6 | 1.4 | |
| SSgA US TIPS Index | 281,923,999 | 2.8 | 3.0 | -0.1 | 3.8 | 0.7 | 3.0 | 4.6 | 0.5 | 03/17/22 |
| <i>Blmbg. U.S. TIPS 0-5 Year</i> | | | | -0.1 | 3.8 | 0.7 | 2.8 | 4.6 | 0.7 | |
| Cash | 171,540,517 | 1.7 | 1.0 | 0.4 | 4.3 | 1.7 | 5.5 | 5.0 | 3.6 | 03/22/22 |
| <i>90 Day U.S. Treasury Bill</i> | | | | 0.4 | 4.5 | 1.7 | 5.4 | 5.0 | 3.9 | |
| IPOPIF Pool Fixed Income Transition | 100,748 | 0.0 | - | | | | | | | |
| Member Accounts | - | 0.0 | - | | | | | | | |

The Principal USPA Real Estate Fund is benchmarked against the NCREIF ODCE index on a quarterly basis and against itself for the purpose of monthly flash reports due to quarterly index data availability.

Total Fund

Data Sources and Methodology Page

Illinois Police Officers' Pension Investment Fund

Period Ending: March 31, 2024

Performance Return Calculations

Performance is calculated using Time Weighted Rates of Return (TWRR) methodologies. Monthly returns are geometrically linked and annualized for periods longer than one year.

Data Source

Verus is an independent third party consulting firm and calculates returns from best source book of record data. Returns calculated by Verus may deviate from those shown by the manager in part, but not limited to, differences in prices and market values reported by the custodian and manager, as well as significant cash flows into or out of an account. It is the responsibility of the manager and custodian to provide insight into the pricing methodologies and any difference in valuation.

Manager Line Up

| <u>Manager</u> | <u>Inception Date</u> | <u>Data Source</u> | <u>Manager</u> | <u>Inception Date</u> | <u>Data Source</u> |
|---|-----------------------|--------------------|---|-----------------------|--------------------|
| RhumbLine Russell 1000 Index Fund | 3/15/2022 | State Street | SSgA EMD Hard Index Fund | 3/14/2022 | State Street |
| RhumbLine Russell 2000 Index Fund | 3/15/2022 | State Street | Ares Institutional Loan Fund | 3/1/2024 | State Street |
| SSgA Non-US Developed Index Fund | 3/10/2022 | State Street | Aristotle Institutional Loan Fund | 3/1/2024 | State Street |
| SSgA Non-US Developed SC Index Fund | 3/10/2022 | State Street | Principal USPA | 4/6/2022 | State Street |
| Acadian ACWI ex US Small-Cap Fund | 1/30/2024 | State Street | SSgA REITs Index Fund | 3/10/2022 | State Street |
| WCM International Small Cap Growth Fund | 3/1/2024 | State Street | SSgA Core Fixed Income Index Fund | 3/17/2022 | State Street |
| LSV International Small Cap Value Equity Fund | 3/1/2024 | State Street | SSgA Short-Term Gov't/Credit Index Fund | 3/17/2022 | State Street |
| SSgA Emerging Markets Equity Index Fund | 3/1/2022 | State Street | SSgA US TIPS Index Fund | 3/17/2022 | State Street |
| SSgA High Yield Corporate Credit | 3/18/2022 | State Street | Cash | 3/22/2022 | State Street |

Custom Benchmark Composition

| <u>Benchmark</u> | <u>Time period</u> | <u>Composition</u> |
|------------------------------------|-----------------------|--|
| Policy Index -Broad Benchmark | 4/1/2022 - Present | 70% MSCI ACWI IMI (Net) and 30% Bloomberg Global Multiverse. |
| Spliced SSgA EMD Hard Benchmark | 7/1/2023 - Present | 100% JPM EMBI Global Diversified Index |
| Spliced SSgA EMD Hard Benchmark | 3/14/2022 - 6/30/2022 | 100% JPM EMBI Global Core Index |
| Spliced SSgA U.S. High Yield Index | 12/1/2022 - Present | 100% ICE BofA US High yield Master II Constrained |
| Spliced SSgA U.S. High Yield Index | 4/1/2022 - 11/30/2022 | 100% Bloomberg U.S. High Yield Very Liquid Index |

Total Fund
Data Sources and Methodology Page

Illinois Police Officers' Pension Investment Fund
Period Ending: March 31, 2024

| Policy Index Composition | | | | | |
|---|--------------|--------|--------|-------------|-----------------|
| As of 4/1/2024 | Policy Index | Growth | Income | Real Assets | Risk Mitigation |
| Russell 1000 | 23% | 39.7% | | | |
| Russell 2000 | 5% | 8.6% | | | |
| MSCI World ex U.S. | 19% | 32.8% | | | |
| MSCI World ex U.S. Small Cap | 5% | 8.6% | | | |
| MSCI Emerging Markets | 6% | 10.3% | | | |
| Bloomberg US Corporate High Yield Index | 7% | | 43.8% | | |
| JPM EMBI Global Diversified Index | 6% | | 37.5% | | |
| Credit Suisse Leveraged Loan Index | 3% | | 18.8% | | |
| NFI-ODCE Equal-Weighted Index | 2% | | | 33.3% | |
| Dow Jones US Select REIT Index | 4% | | | 66.7% | |
| Bloomberg US Aggregate Index | 3% | | | | 15.0% |
| Bloomberg 1-3 Year Gov/Credit Index | 13% | | | | 65.0% |
| Bloomberg US TIPS 0-5 Year | 3% | | | | 15.0% |
| 90 Day US Treasury Bill Index | 1% | | | | 5.0% |

| As of 3/1/2024 | Policy Index | Growth | Income | Real Assets | Risk Mitigation |
|---|--------------|--------|--------|-------------|-----------------|
| Russell 1000 | 23% | 39.7% | | | |
| Russell 2000 | 5% | 8.6% | | | |
| MSCI World ex U.S. | 18% | 31.0% | | | |
| MSCI World ex U.S. Small Cap | 5% | 8.6% | | | |
| MSCI Emerging Markets | 7% | 12.1% | | | |
| Bloomberg US Corporate High Yield Index | 8.5% | | 53.1% | | |
| JPM EMBI Global Diversified Index | 6% | | 37.5% | | |
| Credit Suisse Leveraged Loan Index | 1.5% | | 9.4% | | |
| NFI-ODCE Equal-Weighted Index | 2% | | | 33.3% | |
| Dow Jones US Select REIT Index | 4% | | | 66.7% | |
| Bloomberg US Aggregate Index | 3% | | | | 15.0% |
| Bloomberg 1-3 Year Gov/Credit Index | 13% | | | | 65.0% |
| Bloomberg US TIPS 0-5 Year | 3% | | | | 15.0% |
| 90 Day US Treasury Bill Index | 1% | | | | 5.0% |

| As of 5/1/2023 | Policy Index | Growth | Income | Real Assets | Risk Mitigation |
|---|--------------|--------|--------|-------------|-----------------|
| Russell 1000 | 23% | 39.7% | | | |
| Russell 2000 | 5% | 8.6% | | | |
| MSCI World ex U.S. | 18% | 31.0% | | | |
| MSCI World ex U.S. Small Cap | 5% | 8.6% | | | |
| MSCI Emerging Markets | 7% | 12.1% | | | |
| Bloomberg US Corporate High Yield Index | 10% | | 62.5% | | |
| JPM EMBI Global Diversified Index | 6% | | 37.5% | | |
| NFI-ODCE Equal-Weighted Index | 2% | | | 33.3% | |
| Dow Jones US Select REIT Index | 4% | | | 66.7% | |
| Bloomberg US Aggregate Index | 3% | | | | 15.0% |
| Bloomberg 1-3 Year Gov/Credit Index | 13% | | | | 65.0% |
| Bloomberg US TIPS 0-5 Year | 3% | | | | 15.0% |
| 90 Day US Treasury Bill Index | 1% | | | | 5.0% |

| As of 1/1/2023 | Policy Index | Growth | Income | Real Assets | Risk Mitigation |
|---|--------------|--------|--------|-------------|-----------------|
| Russell 1000 | 18% | 36.0% | | | |
| Russell 2000 | 5% | 10.0% | | | |
| MSCI World ex U.S. | 15% | 30.0% | | | |
| MSCI World ex U.S. Small Cap | 5% | 10.0% | | | |
| MSCI Emerging Markets | 7% | 14.0% | | | |
| Bloomberg US Corporate High Yield Index | 10% | | 62.5% | | |
| JPM EMBI Global Diversified Index | 6% | | 37.5% | | |
| NFI-ODCE Equal-Weighted Index | 2% | | | 33.3% | |
| Dow Jones US Select REIT Index | 4% | | | 66.7% | |
| Bloomberg US Aggregate Index | 7% | | | | 25.0% |
| Bloomberg 1-3 Year Gov/Credit Index | 15% | | | | 53.6% |
| Bloomberg US TIPS 0-5 Year | 3% | | | | 10.7% |
| 90 Day US Treasury Bill Index | 3% | | | | 10.7% |

| As of 3/31/2022 | Policy Index | Growth | Income | Real Assets | Risk Mitigation |
|---|--------------|--------|--------|-------------|-----------------|
| Russell 3000 | 23% | 46.0% | | | |
| MSCI ACWI ex USA IMI | 20% | 40.0% | | | |
| MSCI Emerging Markets IMI | 7% | 14.0% | | | |
| Bloomberg US Corporate High Yield Index | 10% | | 62.5% | | |
| 50% JPM EMBI GD/50% JPM GBI EM GD | 6% | | 37.5% | | |
| NCREIF Property Index | 2% | | | 33.3% | |
| Dow Jones US Select REIT Index | 4% | | | 66.7% | |
| Bloomberg US Aggregate Index | 7% | | | | 25.0% |
| Bloomberg 1-3 Year Gov/Credit Index | 15% | | | | 53.6% |
| Bloomberg US TIPS 0-5 Year | 3% | | | | 10.7% |
| 90 Day US Treasury Bill Index | 3% | | | | 10.7% |



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|------------------|-----------------|
| Beginning Balance | \$38,221,057.02 | \$34,954,964.48 |
| Contributions | \$0.00 | \$1,778,932.00 |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | \$0.00 | \$0.00 |
| Income | \$17,046.05 | \$65,156.53 |
| Administrative Expense | (\$439.73) | (\$2,123.56) |
| Investment Expense | (\$368.18) | (\$1,982.21) |
| Investment Manager Fees | (\$43.78) | (\$1,246.94) |
| IFA Loan Repayment | \$0.00 | \$0.00 |
| Adjustment | \$0.00 | \$0.00 |
| Realized Gain/Loss | \$99,560.14 | \$487,582.25 |
| Unrealized Gain/Loss | (\$1,080,992.31) | (\$25,463.34) |
| Ending Balance | \$37,255,819.21 | \$37,255,819.21 |

Performance Summary:

| | MTD | QTD | YTD | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|---------|---------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | (2.53%) | (2.53%) | 1.42% | 9.54% | N/A | N/A | N/A | 15.55% | 10/03/2022 |

MUNDELEIN POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: April 30, 2024



Market Value Summary:

| | Current Period | Year to Date |
|-------------------------|------------------|-----------------|
| Beginning Balance | \$38,221,057.02 | \$34,954,964.48 |
| Contributions | \$0.00 | \$1,778,932.00 |
| Withdrawals | \$0.00 | \$0.00 |
| Transfers In/Out | \$0.00 | \$0.00 |
| Income | \$17,046.05 | \$65,156.53 |
| Administrative Expense | (\$439.73) | (\$2,123.56) |
| Investment Expense | (\$368.18) | (\$1,982.21) |
| Investment Manager Fees | (\$43.78) | (\$1,246.94) |
| IFA Loan Repayment | \$0.00 | \$0.00 |
| Adjustment | \$0.00 | \$0.00 |
| Realized Gain/Loss | \$99,560.14 | \$487,582.25 |
| Unrealized Gain/Loss | (\$1,080,992.31) | (\$25,463.34) |
| Ending Balance | \$37,255,819.21 | \$37,255,819.21 |

Unit Value Summary:

| | Current Period | Year to Date |
|---|----------------|---------------|
| Beginning Units | 3,411,519.923 | 3,246,296.900 |
| Unit Purchases from Additions | 0.000 | 165,223.023 |
| Unit Sales from Withdrawals | 0.000 | 0.000 |
| Ending Units | 3,411,519.923 | 3,411,519.923 |
| Period Beginning Net Asset Value per Unit | \$11.203527 | \$10.767643 |
| Period Ending Net Asset Value per Unit | \$10.920593 | \$10.920593 |

Performance Summary:

MUNDELEIN POLICE PENSION FUND

| | MTD | QTD | YTD | One Year | Three Years | Five Years | Ten Years | Inception to Date | Participant Inception Date |
|--------------|---------|---------|-------|----------|-------------|------------|-----------|-------------------|----------------------------|
| Net of Fees: | (2.53%) | (2.53%) | 1.42% | 9.54% | N/A | N/A | N/A | 9.94% | 11/22/2022 |

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: Info@ipopif.org

Statement of Transaction Detail for the Month Ending 04/30/2024

MUNDELEIN POLICE PENSION FUND

| Trade Date | Settle Date | Description | Amount | Unit Value | Units |
|------------|-------------|-------------|--------|------------|-------|
|------------|-------------|-------------|--------|------------|-------|

| | | | | | |
|---|--|--|--|--|--|
| No Activity for the Month Ending 04/30/2024 | | | | | |
|---|--|--|--|--|--|



April 2024 Statement Supplement

Asset Flows

| Period | New Asset Transfers | Cash Contributions | Cash Withdrawals |
|------------|---------------------|--------------------|------------------|
| April 2024 | Zero | \$49 million | \$47 million |
| CY 2024 | Zero | \$174 million | \$182 million |

Expenses Paid

| Period | Administrative Expenses | Investment Expenses | Investment Manager Fees |
|------------|-------------------------|---------------------|-------------------------|
| April 2024 | \$119,564.96 | \$100,110.10 | \$11,905.00 |
| CY 2024 | \$593,128.97 | \$558,121.39 | \$339,889.79 |

- Expenses are paid from the IPOPf Pool and allocated proportionately by member value.
- Investment expenses exclude investment manager fees.

Investment Pool Details

| Date | Units | Value | Unit Price |
|---------|------------------|-------------------|------------|
| 3/31/24 | 927,613,165.2416 | 10,392,539,534.57 | 11.203527 |
| 4/30/24 | 927,817,568.8093 | 10,132,317,668.76 | 10.920593 |

A spreadsheet with complete unit and expense detail history is linked on the [Article 3 Fund Reports page](#) as [-IPOPf Trust Fund Unit Details \(Excel Download\)-](#)

NAV and Receivable Calculations Under Development

The IPOPf [Valuation and Cost Rule](#), AR-2022-01, stipulates that the Net Asset Value (NAV) for each Participating Police Pension Fund will include receivables representing proportionate amounts due from late-transferring pension funds for all Costs, IFA Loan Repayments, and interest. These calculations are under development.

Resources

- Monthly statement overview: [Link to Statement Overview](#)
- Monthly financial reports: <https://www.ipopif.org/reports/monthly-financial-reports/>
- Monthly and quarterly investment reports: <https://www.ipopif.org/reports/investment-reports/>
- IPOPf Board Meeting Calendar: <https://www.ipopif.org/meetings/calendar/>

Certified Trustee Training

Organization: Mundelein Police Pension Fund Year: 2024

Wallace Fraiser

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------|-----------------|----------------|--------------|
| 1 | 8 | | | | |
| 2 | | | | | |
| 3 | | | | | |

Peter Ahern

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------|-----------------|----------------|--------------|
| 1 | 8 | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |

Jim Cupec

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------|-----------------|----------------|--------------|
| 1 | 8 | | | | |
| 2 | | | | | |
| 3 | | | | | |

Deborah Shutter

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------|-----------------|----------------|--------------|
| 1 | 8 | | | | |
| 2 | | | | | |
| 3 | | | | | |

Kevin Callaghan

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------|-----------------|----------------|--------------|
| 1 | 8 | | | | |
| 2 | | | | | |
| 3 | | | | | |

2024 IPPFA Trustee Training Opportunities

IPPFA ONLINE SEMINAR COURSE

- WHEN:** Ongoing
- Online 8 hr. seminar (Recorded from the 2023 MidAmerican Pension Conference)
- WHERE:** IPPFA Website:
www.ippfa.org/education/online-classes/
- COST:** IPPFA MEMBER: \$285.00/seminar IPPFA
NON-MEMBER: \$570.00/seminar

This online seminar agenda includes:

- School's in Session - How to Ace your Fund Administration
- Retirement Healthcare Funding
- Private vs. Public Pensions
- Pension Funding Policy
- Legal Updates and Recent Court Cases
- Ask Your Attorney
- Fiduciary Liability Insurance vs. Directors and Officers Insurance
- Benefit Enhancements to Attract and Retain Public Safety Officers
- Consolidation Update
- The Wonderfully Weird World of Administrative Review

- this online seminar satisfies 8 hours of the required continuing pension trustee training

16-hour Certified Trustee Programs* offered through IPPFA

IPPFA **ONLINE** Certified Trustee Program

COST: IPPFA MEMBER: \$ 550.00
IPPFA NON-MEMBER: \$1,100.00

Registration is online at the IPPFA website www.ippfa.org/education/trustee-program/

IPPFA In-Person Certified Trustee Program

WHEN: December 2, 2024 - December 3, 2024

WHERE: NIU Outreach Campus
1120 E. Diehl Rd., Room 266
Naperville, IL 60563

COST: IPPFA MEMBER: \$500.00
IPPFA NON-MEMBER: \$1,000.00

*On December 18, 2019, Governor J.B. Pritzker signed SB 1300, making it Public Act 101-0610. This act will consolidate all Article 3 and 4 pension fund's investment assets. Under Public Act 101-0610, **training requirements have now been reduced from 32-hours to 16-hours of new trustee training**, however all pension trustees will still need 4-hours of mandatory consolidation transition training.

All Article 3 & 4 Pension Trustees elected or appointed are required to complete the 16-hour trustee certification course within 18 months of election or appointment to the board.

2024 MidAmerican Pension Conference



September 24 – 27, 2024

12:00PM - 12:00PM

10 Marriott Drive, Lincolnshire, IL 60069

Julie Guy

REGISTRATION IS NOT OPEN AT THIS TIME.

The MidAmerican Pension Conference is the perfect way to complete your 8-hours of pension trustee training. Highlights include dynamic speakers, informative exhibits, and many networking opportunities. For over 30 years, the IPPFA has given attendees the very best training in ethics, fiduciary responsibilities, and legal and legislative updates, all covering every aspect of pension trustee training.

2024 MidAmerican Pension Conference

- The 2024 MidAmerican Pension Conference will be held at the Marriott Lincolnshire Resort
- September 24 – 27, 2024
- The IPPFA room rate starts at \$189.00 per night, plus taxes and fees
- Check-in 4:00 pm, Check-out 12:00 pm
- To make a room reservation call 1 (800) 228-9290 and mention IPPFA Room Block

Golf registration is not open at this time. Please check back

Tuesday, September 24, 2024

Crane's Landing Golf club

10 Marriott Drive

Lincolnshire, IL 60069

\$130 per golfer, \$500 per foursome

ARTICLE 3 AND ARTICLE 4 PENSION TRUSTEE CERTIFICATION

All elected and appointed Article 3 (police) and Article 4 (firefighters) local pension board trustees are required to participate in state-mandated trustee certification training.

WHAT IS THE FIRST YEAR CERTIFICATION REQUIREMENT?

The trustee certification training requirement for a first year trustee is at least 16 hours.

WHAT IS THE ANNUAL CERTIFICATION REQUIREMENT?

Annually, all trustees must complete a minimum of eight hours of continuing trustee education.

WHERE CAN TRUSTEES RECEIVE THEIR TRAINING?

The Illinois Municipal League provides this certification training at no charge to all trustees.

More information is available at iml.org/pensiontrustees.

Trustee certification training is provided online and in accordance with all statutory requirements. If you have questions regarding pension trustee certification, please contact us by email at pensiontrustees@iml.org.

HOW MUCH DOES THE TRAINING COST?

\$0. The Illinois Municipal League provides this certification training at no charge. Really — it's free = no charge.

WHAT ARE SOME TRUSTEE EDUCATION TOPICS?

- Articles 3 and 4 Pension Disability Pension Overview
- Duties and Ethical Obligations of a Pension Fund Fiduciary
- Board Oversight of Cyber Risk: Before a Breach
- Illinois Public Employee Disability Act and Public Safety Employee Benefits Act
- Developments and Potential Changes in Federal and Illinois Labor and Employment Laws
- Qualified Domestic Relations Order
- Pension Plan Funding 101
- Pension Plan Assumptions 101
- Freedom of Information Act and Open Meetings Act
- Cyber Security Best Practices
- Managing Generational Differences and Unconscious Bias in the Workplace
- How to Identify, Address and Prevent Sexual Harassment and Discrimination
- Let Me Ask You a Question
- Public Pension Fund Accounting Principles



EASTERN ILLINOIS UNIVERSITY in partnership with



ARTICLE 3 AND ARTICLE 4

Pension Trustee Certification

All elected and appointed Article 3 (Police) and Article 4 (Firefighters) local pension board trustees are required to participate in state-mandated trustee certification training that consists of at least 16 hours in their first year as a trustee. In addition, trustees must complete a minimum of eight hours of continuing trustee education annually thereafter.

The Illinois Municipal League provides this certification training at **no charge to all trustees.**

[Click here to begin your pension trustee training.](#)

This training is provided online and in accordance with statutory requirements.

[Pension Trustee Certification Fact Sheet](#)



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partnership
with



If you have questions regarding Article 3 or Article 4 pension trustee certification, please contact us by email at pensiontrustees@iml.org.

RECEIVED

FORM 8

FEB - 5 2024

MUNDELEIN POLICE PENSION FUND
APPLICATION FOR MEMBERSHIP

Mundelein Police Department
Administration

I hereby make application for membership in Mundelein Police Pension Fund of the Village of Mundelein under the terms and provisions of Article 3 of the Illinois Pension Code (40 ILCS 5/3-101 et seq.) and other applicable law. In addition, I have completed the Mundelein Police Pension Fund Background Information Form (Form 9) and it is attached hereto and made a part hereof.

I was appointed to the Mundelein Police Department on the 15 day of January, 2024, and have served in the Police Department since that date.

Tier 1 - I was a member of an Article 3 pension fund prior to January 1, 2011

Tier 2 - I was not a member of an Article 3 pension fund prior to January 1, 2011

PREVIOUS ARTICLE 3 PENSION FUND PARTICIPATION (OPTIONAL)

I hereby also make application to combine creditable service from among multiple Article 3 pension funds. Please provide the following information (attach additional sheets, if necessary):

Police Department: Woodstock Police Department

Pension Fund Contact Person: Jeremy Mortimer

Address: [REDACTED]

Phone Number: [REDACTED]

Date of Hire: 9/9/19 Date of Termination: 12/28/23

Dates of Membership in Fund: 4 years, 3 months

Ending annual salary with Department: [REDACTED]

Did you receive a refund of contributions from that pension fund? Yes [] No

If yes, please indicate the amount of refund (gross): _____

Date of refund: N/A

Police Department: _____

Pension Fund Contact Person: _____

Address: _____

Phone Number: _____

Date of Hire: _____ Date of Termination: _____

Dates of Membership in Fund: _____ years, _____ months

Ending annual salary with Department: _____

Did you receive a refund of contributions from that pension fund? Yes [] No []

If yes, please indicate the amount of refund (gross): _____

Date of refund: _____

I authorize the Village of Mundelein, Village of Mundelein Board of Fire and Police Commissioners, and the Mundelein Police Department to disclose any documentation regarding my physical condition for purposes of this application I make to the Fund. I waive, for myself and any persons who may have an interest in this matter, all provisions of the law relating to the disclosure of information acquired through those examinations. A photocopy of this authorization shall be as effective and as valid as the original.

Mark Kivley
Print Name

Social Security Number

Applicant (Signature)

Address

1/17/24
Date

Phone Number

E-mail Address

FOR BOARD USE ONLY

The foregoing application having been duly presented and considered by the Board of Trustees of the Mundelein Police Pension Fund, the same is hereby Approved/Rejected (circle one) this _____ day of _____, _____.

**BOARD OF TRUSTEES OF THE MUNDELEIN
POLICE PENSION FUND**

By: _____
President

By: _____
Secretary

FORM 8

MUNDELEIN POLICE PENSION FUND
APPLICATION FOR MEMBERSHIP

I hereby make application for membership in Mundelein Police Pension Fund of the Village of Mundelein under the terms and provisions of Article 3 of the Illinois Pension Code (40 ILCS 5/3-101 *et seq.*) and other applicable law. In addition, I have completed the Mundelein Police Pension Fund Background Information Form (Form 9) and it is attached hereto and made a part hereof.

I was appointed to the Mundelein Police Department on the 15 day of January, and have served in the Police Department since that date.

Tier 1 - I was a member of an Article 3 pension fund prior to January 1, 2011

Tier 2 - I was not a member of an Article 3 pension fund prior to January 1, 2011

PREVIOUS ARTICLE 3 PENSION FUND PARTICIPATION (OPTIONAL)

I hereby also make application to combine creditable service from among multiple Article 3 pension funds. Please provide the following information (attach additional sheets, if necessary):

Police Department: _____

Pension Fund Contact Person: _____

Address: _____

Phone Number: _____

Date of Hire: _____ Date of Termination: _____

Dates of Membership in Fund: _____ years, _____ months

Ending annual salary with Department: _____

Did you receive a refund of contributions from that pension fund? Yes [] No []

If yes, please indicate the amount of refund (gross): _____

Date of refund: _____

Police Department: _____

Pension Fund Contact Person: _____

Address: _____

Phone Number: _____

Date of Hire: _____ Date of Termination: _____

Dates of Membership in Fund: _____ years, _____ months

Ending annual salary with Department: _____

Did you receive a refund of contributions from that pension fund? Yes [] No []

If yes, please indicate the amount of refund (gross): _____

Date of refund: _____

I authorize the Village of Mundelein, Village of Mundelein Board of Fire and Police Commissioners, and the Mundelein Police Department to disclose any documentation regarding my physical condition for purposes of this application I make to the Fund. I waive, for myself and any persons who may have an interest in this matter, all provisions of the law relating to the disclosure of information acquired through those examinations. A photocopy of this authorization shall be as effective and as valid as the original.

Antonio Korinek
Print Name

Social Security Number

Applicant (Signature)

1-15-24
Date

Phone Number

E-mail Address

FOR BOARD USE ONLY

The foregoing application having been duly presented and considered by the Board of Trustees of the Mundelein Police Pension Fund, the same is hereby Approved/Rejected (circle one) this _____ day of _____, _____.

**BOARD OF TRUSTEES OF THE MUNDELEIN
POLICE PENSION FUND**

By: _____
President

By: _____
Secretary



ELECTION REGARDING PLAN PAYMENTS – POLICE CONTRIBUTION REFUND Request Form

Pension Fund Name: Mundelein Police Pension Fund

Member's Legal Name (include middle initial): Jaime Calderon

Street Address: [Redacted]

City: [Redacted] State: [Redacted] Zip: [Redacted]

Home Phone Number: [Redacted] Cell Phone Number: [Redacted]

Email Address (Please Print Clearly): [Redacted]

Social Security #: XXX-XX-[Redacted] Date of Birth: [Redacted]

Table with 2 columns: CONTRIBUTIONS and CREDITABLE SERVICE. Rows include Pre-Tax/After-Tax Contributions and Date of Hire/Last Day Worked.

ELECTION OF CONTRIBUTIONS

[X] Full Refund Paid Directly to Myself
Federal Tax Withholding in the amount of 20% will be withheld from my Pre-Tax Contributions.
After-Tax Contributions are not subject to Federal Tax Withholding.

[] Full Refund Paid in a Direct Rollover - Rollover Distribution should be made payable to:
Trustee Name: [Redacted]
Street Address: [Redacted]
City: [Redacted] State: [Redacted] Zip: [Redacted]
Account Number: [Redacted]

[] Split Portions Directly to Myself \$ [Redacted] Amount to Rollover \$ [Redacted]
Federal Tax Withholding in the amount of 20% will be withheld from my Pre-Tax Contributions paid directly to me.
After-Tax Contributions are not subject to Federal Tax Withholding.

[] Leave Contributions for Future Decision
At this time, I wish to leave my contributions with the fund for eventual retirement or for the possible future transfer or combination of creditable service. I understand a separate written notification must be submitted to this Pension Fund to inform them of my official request.

TIER I - Eligible for retirement after attaining age 60 and completing 8 years of creditable service.
TIER II - Eligible for retirement after attaining age 55 and completing 10 years of creditable service.

By signing below, I certify that the information above is accurate to the best of my knowledge. I have received from the Pension Fund the "Special Notice Regarding Plan Payments – Contribution Refunds". I understand Federal Tax Withholding in the amount of 20% of any Pre-Tax Contributions refunded directly to me will be withheld from my distribution.

Member's Signature: [Redacted] Date: 11/24/2023

Pension Fund Trustee Signature: [Redacted] Date: 11/24/2023



May 16, 2024

Mundelein Police Pension Fund
Mundelein, Illinois

RE: Amber S. Kamischke, Portability Transfer

Members of the Pension Board of Trustees:

Prior correspondence from our firm advised that Officer Amber Kamischke requested to transfer creditable service of 3 years, 8 months, 20 days (July 5, 2019 through March 24, 2023) from the Highland Park Police Pension Fund to the Mundelein Police Pension Fund. Please note the following regarding this transfer:

- Records indicate Officer Amber Kamischke did not receive a refund of contributions of \$30,068.95 from the Highland Park Police Pension Fund.
- The Highland Park Police Pension Fund issued payment to the Mundelein Police Pension Fund of \$71,338.42. This represents Officer Amber Kamischke's contributions into the Highland Park Police Pension Fund (\$30,068.95) plus 6% interest from the date of each contribution and a required match by the Highland Park Police Pension Fund. All service has now been transferred and Officer Amber Kamischke is no longer entitled to any pension benefits from the Highland Park Police Pension Fund.
- The Mundelein Police Pension Fund's actuary determined that the True Cost to the Mundelein Police Pension Fund for officer Amber Kamischke's transfer was \$74,927.00. Records indicate Officer Amber Kamischke elected not to remit the True Cost difference, but rather accept a prorated service credit of 3 years, 6 months, and 16 days to be added to their creditable service with the Mundelein Police Pension Fund.

As a result of this transfer, Officer Amber Kamischke's date of hire for pension purposes with the Mundelein Police Pension Fund should be adjusted as follows:

| | |
|------------------------------|---------------------------|
| Original Date of Hire: | March 27, 2023 |
| Revised Date of Hire: | September 11, 2019 |

At the next board meeting, the Pension Board should formally:

- recognize the purchase has been ***Paid in Full***
- acknowledge the ***Revised Date of Hire***

Please notify your Lauterbach & Amen representative of the Board's **final action** so the records can be updated and our Benefits Team may notify the member.

Cordially,
Emily Nasuta
 Emily Nasuta
 Lauterbach & Amen, LLP



March 28, 2024

Jonathan R. Calero

RE: Portability Transfer

Dear Jonathan Calero:

We have received your request to calculate the transfer of your creditable service of 3 years, 1 month, 4 days (March 7, 2016 through April 12, 2019; less 2 days of unpaid breaks in service) from the Mundelein Police Pension Fund to the Naperville Police Pension Fund.

Mundelein Police Pension Fund

Records indicate you did not receive a refund of your contributions of \$21,671.58 from your prior Police Pension Fund. The Pension Fund is required to remit the following to the Naperville Police Pension Fund:

| | |
|---|---------------------|
| Your employee contributions: | \$ 21,671.58 |
| Plus 6% interest compounded annually, from the date of each contribution to the date of the transfer request: | \$ 10,205.37 |
| Employer's Match of Contributions plus Interest | <u>\$ 31,876.95</u> |
| Total to Transfer: | \$ 63,753.90 |

Naperville Police Pension Fund

Your date of hire for pension purposes with the Naperville Police Pension Fund is October 17, 2022. Please be advised that all amounts due to the Naperville Police Pension Fund are based on the accuracy of this date. Any adjustment to this date may result in a recalculation of the amounts due.

The Naperville Police Pension Fund determined that the amount being transferred from the Mundelein Police Pension Fund is less than the actuarial "true cost" to establish this length of service with the receiving fund. You must select one of the following options:

- Option 1 - Paying the Full True Cost Balance / Receiving the Full Service Transfer*
- Option 2 - Not Paying the True Cost Balance / Receiving Partial Service Transfer*

***See Enclosed Portability Transfer Calculation (Page 3)**

Please remember that all monies must be paid in full while you are still an active member of your current Pension Fund for the transferred service to be considered pensionable.

Cordially,
Lauterbach & Amen, LLP
Lauterbach & Amen, LLP

Enclosure
CC: Mundelein Police Pension Fund
CC: Naperville Police Pension Fund



Portability Transfer Calculation
Article 3 Police Pension Fund

Naperville Police Pension Fund
Jonathan R. Calero

The True Cost to transfer your time from the Mundelein Police Pension Fund, as calculated by the Naperville Police Pension Fund’s actuary, is \$75,559.00. Subtracting the money due from the Mundelein Police Pension Fund, there will be a remaining balance due from you to the Naperville Police Pension Fund of \$11,805.10.

| | | |
|--|-----------|--------------------|
| True Cost for Full Service Transfer: | \$ | 75,559.00 |
| Total Transfer from Mundelein Police Pension Fund: | \$ | <u>(63,753.90)</u> |
| True Cost Balance Due from Member: | \$ | 11,805.10 |

Choose one of the following Options:

Option 1 – Receiving Full Creditable Service / Paying the True Cost Balance:

Adjusted Date of Hire: September 13, 2019

The True Cost balance of \$11,805.10 can be paid lump sum, in equal installments (such as payroll deductions) for a period of up to 5 years, or in a combination of these methods. Please keep in mind that interest accrues at 6% compounded annually on any unpaid balance. We have calculated repayment schedules for your reference, which reflect the per-paycheck deductions and interest accrued, if the balance is paid over one year through five years. To summarize these schedules:

Schedules assume an initial payroll deduction check date of 05/31/2024

| Options | Repayment Period | Per Paycheck Deduction | Total Interest Paid |
|---------|------------------------|------------------------|---------------------|
| 1 Year | 26 bi-weekly payments | \$468.44 | \$374.34 |
| 2 Years | 52 bi-weekly payments | \$241.22 | \$738.34 |
| 3 Years | 78 bi-weekly payments | \$165.57 | \$1,109.36 |
| 4 Years | 104 bi-weekly payments | \$127.81 | \$1,487.14 |
| 5 Years | 130 bi-weekly payments | \$105.21 | \$1,872.20 |

Option 2 - Receiving Partial Creditable Service / Not Paying the True Cost Balance:

Adjusted Date of Hire: March 08, 2020

If you elect not to pay the True Cost balance, you will receive a partial transfer of creditable service of 953 days (2 years, 7 months, 9 days) as reflected below. Please be advised that the remaining service you had with the Mundelein Police Pension Fund will be lost and you will not be able to repurchase this lost time under current statutes.

| Option 2 - Calculation of Partial Creditable Service | | | | | | |
|---|----------|---------------------|----------|----------------------|----------|----------------------------|
| <i>(\$63,753.90</i> | <i>/</i> | <i>\$75,559.00)</i> | <i>x</i> | <i>1,130</i> | <i>=</i> | <i>953</i> |
| <i>Transfer</i> | | <i>True</i> | | <i>Days of</i> | | <i>Days of</i> |
| <i>Amount</i> | | <i>Cost</i> | | <i>Prior Service</i> | | <i>Service to Transfer</i> |

**Mundelein Police Pension Fund
Board of Trustees**

Notice of Election Results

**April 2024 Election
Active Member Positions**

Nominations are closed and have resulted in:

**Peter Ahern
and
Kevin Callaghan**

running unopposed for the position of:

**Active Member Trustees
Two-Year Term Expiring May 12, 2026**

Peter Ahern and Kevin Callaghan have accepted the positions as members of the Board of Trustees and have agreed to uphold the duties required.