

**NOTICE OF A REGULAR MEETING OF THE  
MUNDELEIN POLICE PENSION FUND  
BOARD OF TRUSTEES**

The Mundelein Police Pension Fund Board of Trustees will conduct a regular meeting on **Wednesday, January 29, 2025 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.) October 15, 2024 Regular Meeting
  - b.) Semi-Annual Review of Closed Session Meeting Minutes
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
    - i. INSPE Invoice
  - d.) Discussion/Possible Action – Cash Management Policy
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.) Applications for Membership – Noe Torres
12. Applications for Retirement/Disability Benefits
13. Old Business
  - a.) Discussion/Possible Action – Trustee Email Accounts
14. New Business
  - a.) Approve Annual Cost of Living Adjustments for Pensioners
  - b.) Review Trustee Term Expirations and Election Procedures
15. Attorney’s Report – Ottosen
  - a.) Legal Updates
  - b.) Annual Independent Medical Examination – Tyler Waters
16. Closed Session, if needed
17. Action on items discussed in Closed Session, if needed
18. Adjournment

**FUTURE MEETING DATES**

May 22, 2025; July 24, 2025 and October 23, 2025 at 6:30 p.m.

**MINUTES OF A REGULAR MEETING OF  
THE MUNDELEIN POLICE PENSION FUND BOARD OF TRUSTEES  
OCTOBER 15, 2024**

A regular meeting of the Mundelein Police Pension Fund Board of Trustees was held on Tuesday, October 15, 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, Deborah Shutter, Peter Ahern and Kevin Callaghan

**ABSENT:** None

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

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

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

**APPROVAL OF MEETING MINUTES:** *July 25, 2024 Regular Meeting:* The Board reviewed the July 25, 2024 regular meeting minutes. A motion was made by Trustee Cupec and seconded by Trustee Callaghan to approve the July 25, 2024 regular meeting minutes as written. Motion carried unanimously by voice vote.

**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 four-month period ending August 31, 2024, prepared by L&A. As of August 31, 2024, the net position held in trust for pension benefits is \$47,007,416.27 with a change in position of \$4,057,836.27. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal, Quarterly Deduction Report and Quarterly Transfer Report. A motion was made by Trustee Ahern and seconded by Trustee Cupec to approve the Monthly Financial Report as presented. Motion carried unanimously by voice vote.

*Presentation and Approval of Bills:* The Board reviewed the Quarterly Disbursement Report for the period June 1, 2024 through August 31, 2024 for total disbursements of \$91,083.61. A motion was made by Trustee Callaghan and seconded by Trustee Shutter to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$91,083.61. Motion carried by roll call vote.

**AYES:** Trustees Frasier, Cupec, Shutter, Callaghan and Ahern

**NAYS:** None

**ABSENT:** None

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

*Discussion/Possible Action – Cash Management Policy: BMO Money Market Account Cash Reserve Parameters:* The Board discussed the balance in the BMO Bank Money Market Account. A motion was made by Trustee Cupec and seconded by Trustee Ahern to increase the minimum balance threshold in the BMO Bank operating account to \$10,000 and to maintain the maximum balance threshold at \$25,000 and to establish a minimum balance parameter of \$400,000 and maximum balance parameter of \$500,000 in the BMO Bank Money Market account, and when the balance exceeds \$500,000, the account is rebalanced back to \$400,000

with the excess cash being sent to IPOPIF for investment purposes; and to authorize L&A to move money between BMO Money Market and Operating accounts to fund benefits and expenses, if necessary. Motion carried by roll call vote.

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

*Repeat Withdrawal Instructions for 2025:* The Board reviewed the Repeat Withdrawal Instructions for 2025. A motion was made by Trustee Cupec and seconded by Trustee Callaghan to set the 2025 monthly repeat deposits at \$325,000 from IPOPIF. Motion carried by roll call vote.

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

**INVESTMENT REPORT – IPOPIF:** *Verus Advisory, Inc:* The Board reviewed the Verus Advisory, Inc. report for the period ending August 31, 2024. As of August 31, 2024 the market value is \$11,078,622,107 and the year-to-date net return for the Illinois Police Officers’ Pension Investment Fund (IPOPIF) is 10.1%.

*State Street Statements:* The Board reviewed the Monthly Summary for the Fund prepared by the Illinois Police Officers’ Pension Investment Fund (IPOPIF) for the period ending August 31, 2024. As of August 31, 2024 the Fund’s market value is \$43,199,529.71 and the month-to-date net return for the Fund is 1.97%.

**COMMUNICATIONS AND REPORTS:** *Affidavits of Continued Eligibility:* The Board noted that L&A will mail Affidavits of Continued Eligibility to all pensioners in December. Further discussion will be held at the next regular meeting.

**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.

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND:** *Applications for Membership – James Cummings, Rhani Jordan, Elizabeth Maldonado, Eliyah Thurman and Noe Torres:* The Board reviewed the Applications for Membership submitted by James Cummings, Rhani Jordan, Elizabeth Maldonado, Eliyah Thurman and Noe Torres. A motion was made by Trustee Shutter and seconded by Trustee Cupec to accept James Cummings, Rhani Jordan and Elizabeth Maldonado effective September 23, 2024 and Eliyah Thurman effective September 24, 2024 into the Mundelein Police Pension Fund as Tier II participants. Motion carried unanimously by voice vote.

The Board noted that Noe Torres’ application for membership will be reviewed at the next regular meeting.

*Resignation of Officer – Isidro Briceno-Garcia:* The Board noted that Isidro Briceno-Garcia separated service from the Mundelein Police Department on September 16, 2024. A contribution refund request has not been received to date. Updates will be provided as they become available.

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

**OLD BUSINESS:** *IDOI Annual Statement:* The Board noted that the IDOI Annual Statement will be filed with the Illinois Department of Insurance prior to the October 31, 2024 deadline. No further action is necessary.

*Portability Update – Jonathan Calero:* The Board noted that Jonathan Calero has completed his transfer of creditable service from the Mundelein Police Pension Fund to the Naperville Police Pension Fund and payment of \$59,864.94 has been remitted to the Naperville Police Pension Fund to complete the process. No additional Board action is required.

**NEW BUSINESS:** *Review/Approve – Actuarial Valuation and Tax Levy Request:* The Board reviewed the draft Actuarial Valuation prepared by L&A. Based on data and assumptions, the recommended contribution amount is \$3,394,560 which is a \$354,326 increase from the prior year recommended contribution. A motion was made by Trustee Cupec and seconded by Trustee Ahern to accept the Actuarial Valuation as prepared and to request a tax levy in the amount of \$3,394,560 from the Village of Mundelein. Motion carried by roll call vote.

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

*Review/Adopt – Municipal Compliance Report:* The Board reviewed the Municipal Compliance Report prepared by L&A. A motion was made by Trustee Shutter and seconded by Trustee Callaghan to adopt the MCR as prepared and to authorize signatures by the Board President and Secretary. Motion carried by roll call vote.

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

*Establish 2025 Board Meeting Dates:* The Board discussed establishing the 2025 Board meeting dates as January 23, 2025; May 22, 2025; July 24, 2025; and October 23, 2025 at 6:30 p.m. in the Mundelein Police Department located at 221 North Lake Street, Mundelein, Illinois 60060. A motion was made by Trustee Cupec and seconded by Trustee Callaghan to establish the 2025 Board meeting dates as stated. Motion carried by roll call vote.

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

*Discussion/Possible Action – Trustee Email Accounts:* The Board noted that the Village of Mundelein has established village email accounts for all Trustees and Trustee Callaghan will send the information to the Board regarding accessing the email.

**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.

*Independent Medical Examination – Tyler Waters:* Attorney Kelly noted that he will start the process for Tyler Waters’ independent medical examination. Further discussion will be held at the next regular meeting.

**CLOSED SESSION, IF NEEDED:** *Personnel 5ILCS120/2(c)(1) and Imminent or Pending Litigation 5ILCS120/2(c)(11):* There was no need for closed session.

**ACTION ON ITEMS DISCUSSED IN CLOSED SESSION, IF NEEDED:** There was no action needed.

**ADJOURNMENT:** A motion was made by Trustee Shutter and seconded by Trustee Cupec to adjourn the meeting at 7:13 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for January 23, 2025 at 6:30 p.m.

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Board President or Secretary

Minutes approved by the Board of Trustees on \_\_\_\_\_

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

# Mundelein Police Pension Fund

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Monthly Financial Report

For the Month Ended

October 31, 2024

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Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

# Mundelein Police Pension Fund

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## Accountants' Compilation Report

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January 10, 2025

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 October 31, 2024 and the related statement of changes in net position - modified cash basis for the six 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



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## Financial Statements

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

**Assets**

Cash and Cash Equivalents	\$	10,083.81
Investments at Fair Market Value		
Money Market Mutual Funds		472,231.49
Pooled Investments		47,066,487.32
Total Cash and Investments		47,548,802.62
Prepays		3,273.50
<b>Total Assets</b>		<b>47,552,076.12</b>

**Liabilities**

Expenses Due/Unpaid		4,935.00
<b>Total Liabilities</b>		<b>4,935.00</b>

<b>Net Position Held in Trust for Pension Benefits</b>		<b>47,547,141.12</b>
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**Mundelein Police Pension Fund**  
**Statement of Changes in Net Position - Modified Cash Basis**  
**For the Six Months Ended October 31, 2024**

**Additions**

Contributions - Municipal	\$ 2,842,828.02
Contributions - Members	378,067.27
Total Contributions	3,220,895.29
Investment Income	
Interest and Dividends Earned	260,650.15
Net Change in Fair Value	2,884,566.75
Total Investment Income	3,145,216.90
Less Investment Expense	(11,003.85)
Net Investment Income	3,134,213.05
<b>Total Additions</b>	<b>6,355,108.34</b>

**Deductions**

Administration	44,626.00
Pension Benefits and Refunds	
Pension Benefits	1,653,056.28
Refunds	59,864.94
Total Deductions	<b>1,757,547.22</b>

**Change in Position** **4,597,561.12**

**Net Position Held in Trust for Pension Benefits**

Beginning of Year	42,949,580.00
<b>End of Period</b>	<b>47,547,141.12</b>



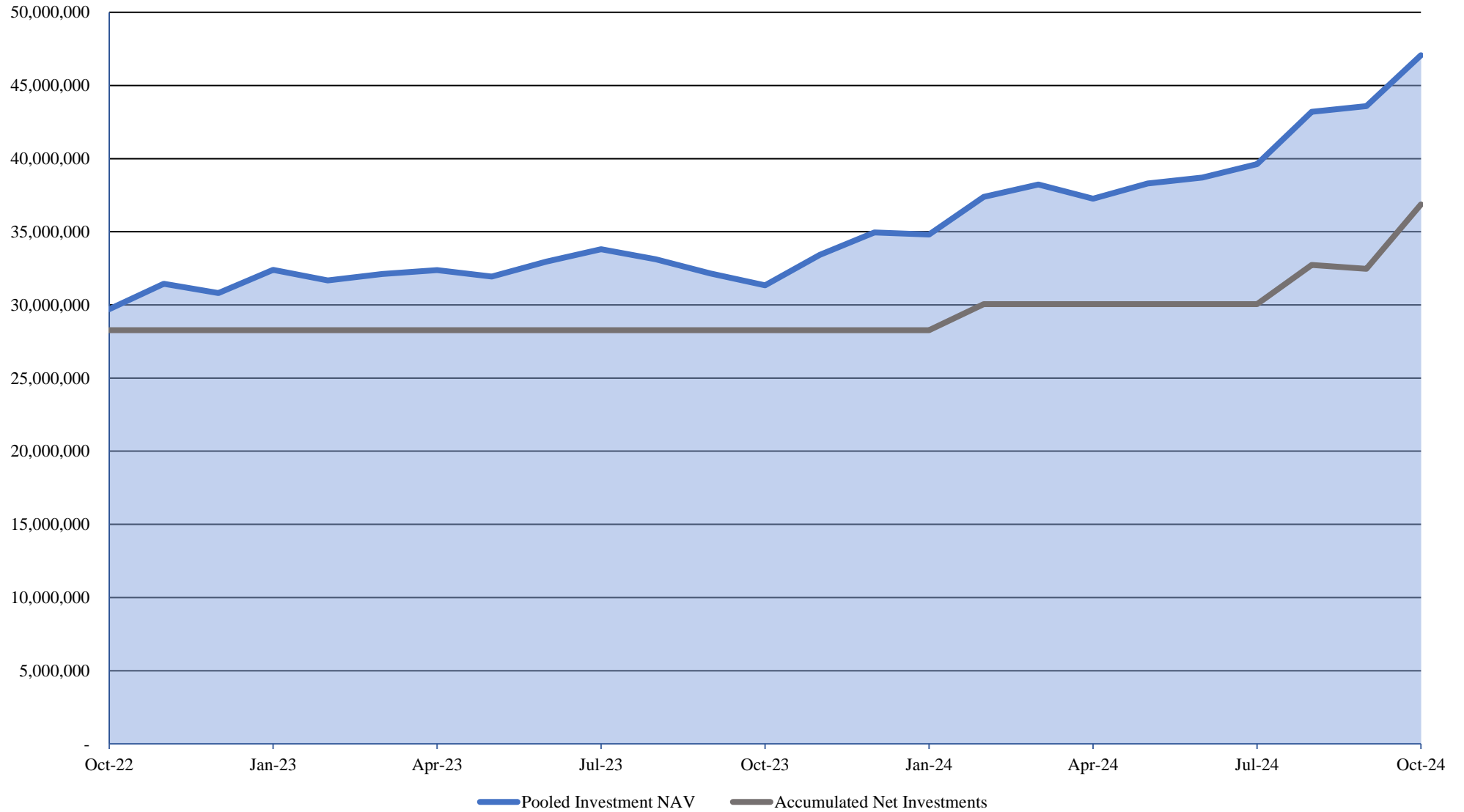
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## Other Supplementary Information

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# Mundelein Police Pension Fund

## Pooled Investment NAV vs Accumulated Net Investments



# Mundelein Police Pension Fund

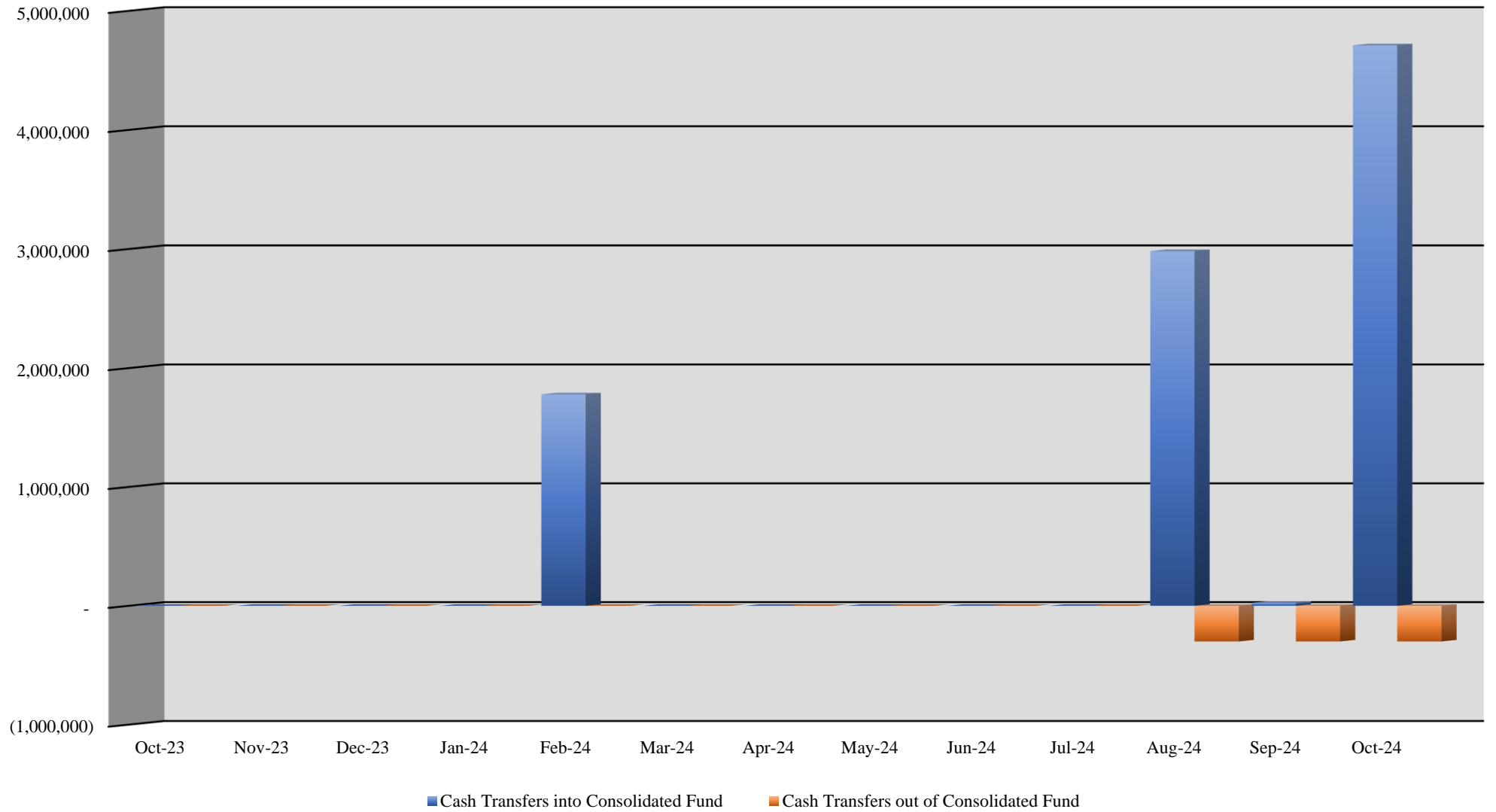
## Cash Analysis Report

### For the Twelve Periods Ending October 31, 2024

	<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>04/30/24</u>	<u>05/31/24</u>	<u>06/30/24</u>	<u>07/31/24</u>	<u>08/31/24</u>	<u>09/30/24</u>	<u>10/31/24</u>
<b><u>Financial Institutions</u></b>												
BMO Bank - CK	\$ 856,858	603,358	2,093,338	30,344	23,022	23,055	166,135	1,213,101	978,497	13,451	8,139	10,084
	<u>856,858</u>	<u>603,358</u>	<u>2,093,338</u>	<u>30,344</u>	<u>23,022</u>	<u>23,055</u>	<u>166,135</u>	<u>1,213,101</u>	<u>978,497</u>	<u>13,451</u>	<u>8,139</u>	<u>10,084</u>
BMO Bank - MM	-	-	-	-	-	-	-	-	-	3,796,097	4,961,249	472,231
MSSB - MM - Brokerage #2543	7,626,879	7,724,032	6,022,058	6,098,331	5,881,416	5,672,368	5,552,020	5,622,322	5,692,494	-	-	1
MSSB - MM - TCW Investment #2547	160	161	-	1	1	-	-	-	-	-	-	-
MSSB - MM - GW&K Investment #2548	74	84	-	-	-	-	-	-	-	-	-	-
	<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>	<u>5,672,368</u>	<u>5,552,020</u>	<u>5,622,322</u>	<u>5,692,494</u>	<u>3,796,097</u>	<u>4,961,249</u>	<u>472,232</u>
<b>Total</b>	<b><u>8,483,971</u></b>	<b><u>8,327,635</u></b>	<b><u>8,115,396</u></b>	<b><u>6,128,676</u></b>	<b><u>5,904,439</u></b>	<b><u>5,695,423</u></b>	<b><u>5,718,155</u></b>	<b><u>6,835,423</u></b>	<b><u>6,670,991</u></b>	<b><u>3,809,548</u></b>	<b><u>4,969,388</u></b>	<b><u>482,316</u></b>
<b><u>Contributions</u></b>												
Current Tax	152,245	17,110	2,162	-	-	17	143,055	1,322,715	44,048	86,310	1,101,547	145,154
Contributions - Current Year	43,771	65,960	44,396	44,026	44,855	44,679	68,607	46,733	47,645	47,143	47,174	48,299
Contributions - Prior Year	174	260	174	174	174	174	30,329	174	174	174	174	174
Other Member Revenue	-	-	-	-	-	-	41,269	-	-	-	-	-
	<u>196,190</u>	<u>83,330</u>	<u>46,732</u>	<u>44,200</u>	<u>45,029</u>	<u>44,870</u>	<u>283,260</u>	<u>1,369,622</u>	<u>91,867</u>	<u>133,627</u>	<u>1,148,895</u>	<u>193,627</u>
<b><u>Expenses</u></b>												
Pension Benefits	271,948	271,948	278,847	278,847	278,847	278,847	278,847	274,842	274,842	274,842	274,842	274,842
Refunds/Transfers of Service	-	-	-	5,578	7,345	-	-	-	-	59,865	-	-
Administration	4,608	2,356	14,476	1,485	8,570	964	7,225	2,846	5,941	22,431	7,241	9,945
	<u>276,556</u>	<u>274,304</u>	<u>293,323</u>	<u>285,910</u>	<u>294,762</u>	<u>279,811</u>	<u>286,072</u>	<u>277,688</u>	<u>280,783</u>	<u>357,138</u>	<u>282,083</u>	<u>284,787</u>
<b>Total Contributions less Expenses</b>	<b><u>(80,366)</u></b>	<b><u>(190,974)</u></b>	<b><u>(246,591)</u></b>	<b><u>(241,710)</u></b>	<b><u>(249,733)</u></b>	<b><u>(234,941)</u></b>	<b><u>(2,812)</u></b>	<b><u>1,091,934</u></b>	<b><u>(188,916)</u></b>	<b><u>(223,511)</u></b>	<b><u>866,812</u></b>	<b><u>(91,160)</u></b>

# Mundelein Police Pension Fund

## Cash Transfers to/from Consolidated Fund



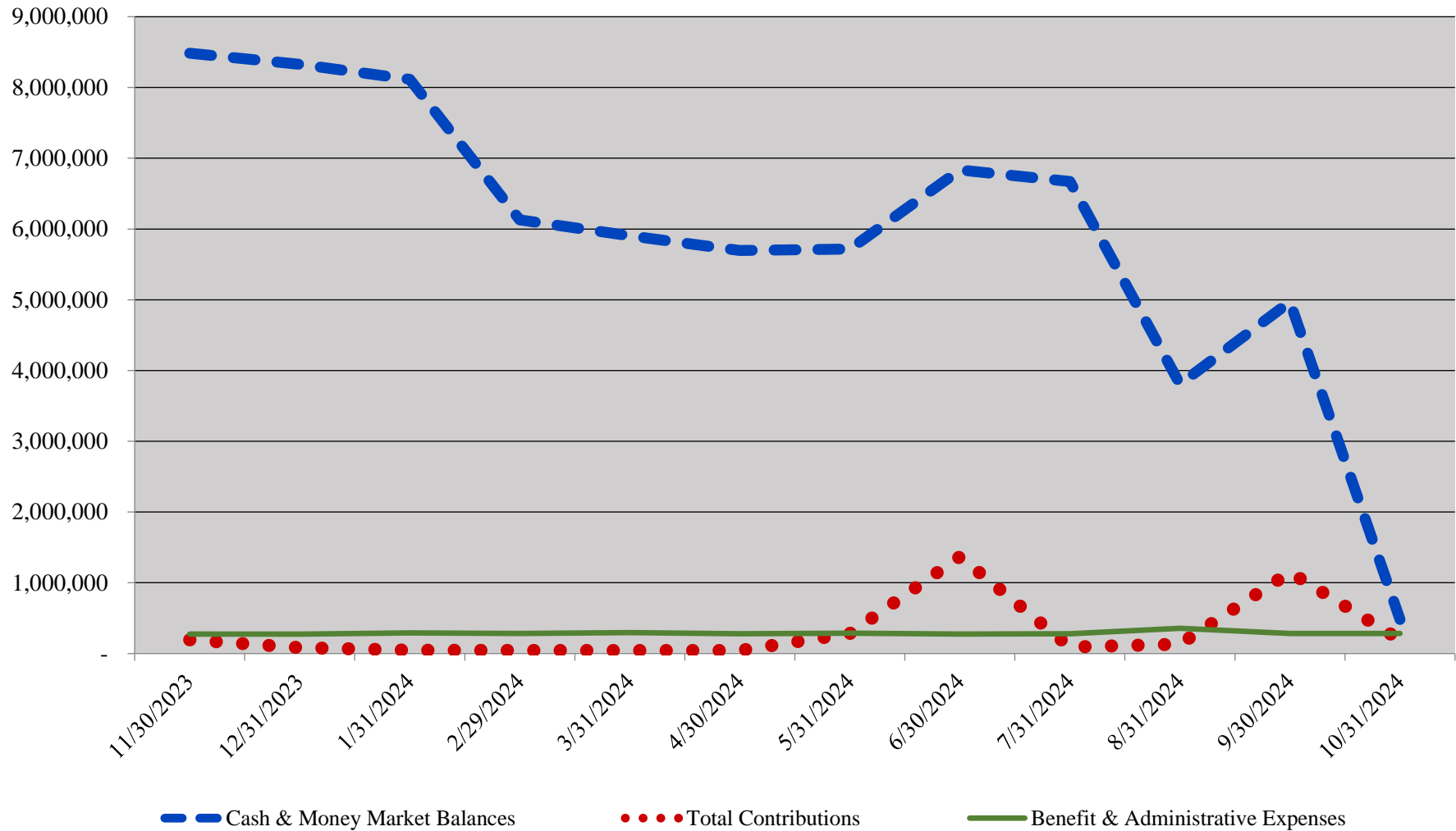
# Mundelein Police Pension Fund

## Revenue Report as of October 31, 2024

	<u>Received this Month</u>	<u>Received this Year</u>
<b><u>Contributions</u></b>		
Contributions - Municipal		
41-210-00 - Current Tax	\$ 145,153.94	2,842,828.02
	145,153.94	2,842,828.02
Contributions - Members		
41-410-00 - Contributions - Current Year	48,299.09	305,600.58
41-420-00 - Contributions - Prior Year	173.58	31,197.22
41-450-00 - Other Member Revenue	0.00	41,269.47
	48,472.67	378,067.27
<b>Total Contributions</b>	<b>193,626.61</b>	<b>3,220,895.29</b>
 <b><u>Investment Income</u></b>		
Interest and Dividends		
43-102-09 - BMO Bank - Checking	0.00	2,918.12
43-105-03 - BMO Bank - MM	13,685.37	45,446.16
43-252-01 - MSSB - Fixed Income - Brokerage #2543	0.54	93,216.79
43-800-01 - IPOPIF Consolidated Pool Income	15,826.22	118,761.67
	29,512.13	260,342.74
Gains and Losses		
44-800-01 - IPOPIF Consolidated Pool - Unrealized	(1,008,766.49)	2,291,209.10
44-800-02 - IPOPIF Consolidated Pool - Realized	55,107.95	593,357.65
	(953,658.54)	2,884,566.75
Other Income		
49-000-01 - Other Income	0.00	307.41
	0.00	307.41
<b>Total Investment Income</b>	<b>(924,146.41)</b>	<b>3,145,216.90</b>
 <b>Total Revenue</b>	 <b>(730,519.80)</b>	 <b>6,366,112.19</b>

# Mundelein Police Pension Fund

## Cash Analysis Summary



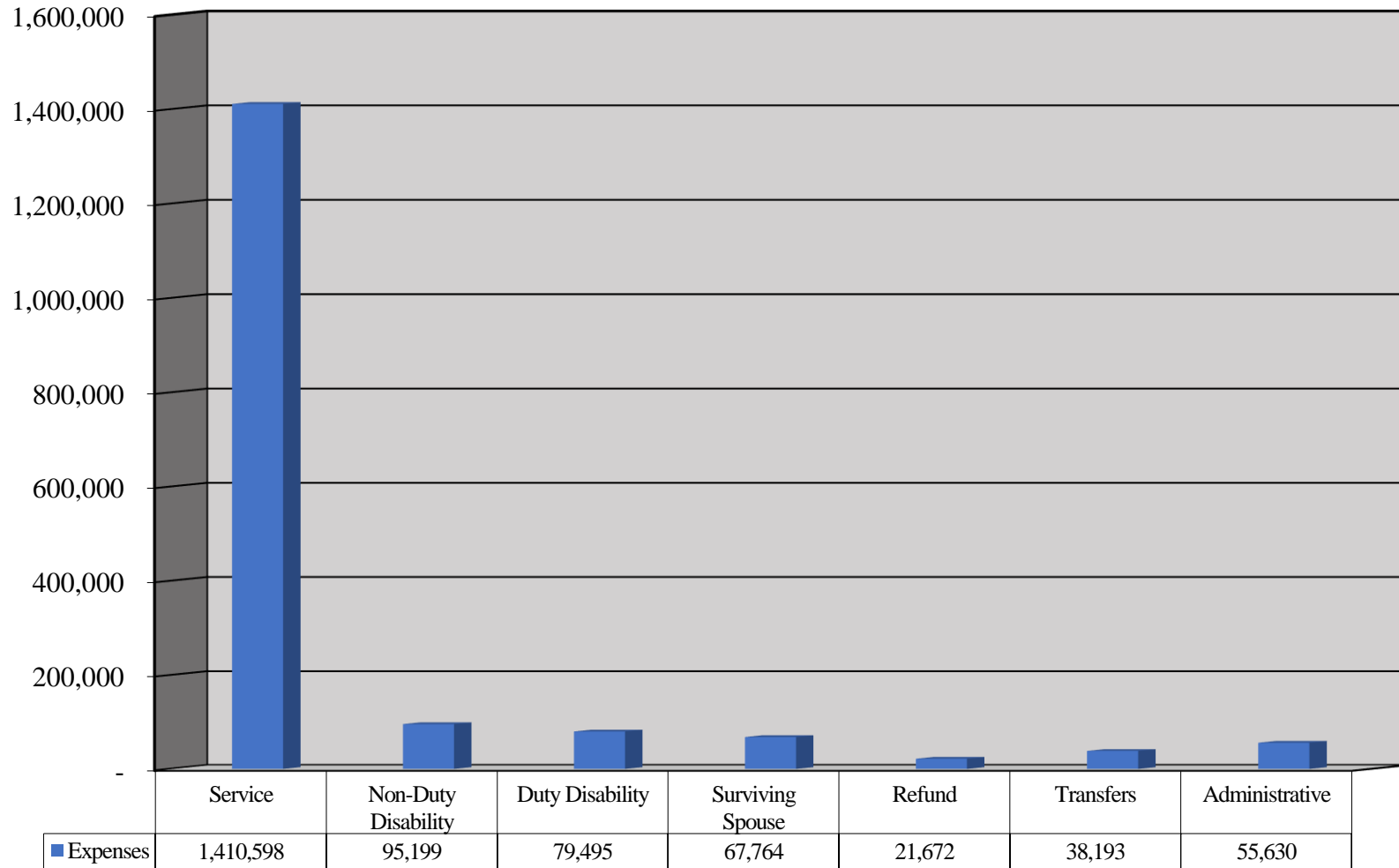
# Mundelein Police Pension Fund

## Expense Report as of October 31, 2024

	<b>Expended this Month</b>	<b>Expended this Year</b>
<b><u>Pensions and Benefits</u></b>		
51-020-00 - Service Pensions	\$ 235,099.73	1,410,598.38
51-030-00 - Non-Duty Disability Pensions	15,866.49	95,198.94
51-040-00 - Duty Disability Pensions	13,249.22	79,495.32
51-060-00 - Surviving Spouse Pensions	10,626.39	67,763.64
51-100-00 - Refund of Contributions	0.00	21,671.58
51-110-00 - Transfers to Other Pensions	0.00	38,193.36
<b>Total Pensions and Benefits</b>	<b>274,841.83</b>	<b>1,712,921.22</b>
<b><u>Administrative</u></b>		
<b>Insurance</b>		
52-150-01 - Fiduciary Insurance	0.00	11,038.00
52-150-03 - Fidelity Bonds	0.00	2,618.00
	0.00	13,656.00
<b>Professional Services</b>		
52-170-01 - Actuarial Services	6,160.00	6,160.00
52-170-03 - Accounting & Bookkeeping Services	1,435.00	11,220.00
52-170-05 - Legal Services	0.00	2,000.00
52-170-06 - PSA/Court Reporter	1,305.00	9,065.00
	8,900.00	28,445.00
<b>Investment</b>		
52-190-02 - Custodial Fees	0.00	793.36
52-190-04 - Bank Fees	43.54	43.54
52-195-02 - Administrative Expense (IPOPIF)	519.19	2,553.27
52-195-03 - Investment Expense (IPOPIF)	482.09	3,121.35
52-195-04 - Investment Manager Fees (IPOPIF)	0.00	4,492.33
	1,044.82	11,003.85
<b>Other Expense</b>		
52-290-25 - Conference/Seminar Fees	0.00	2,525.00
	0.00	2,525.00
<b>Total Administrative</b>	<b>9,944.82</b>	<b>55,629.85</b>
<b>Total Expenses</b>	<b>284,786.65</b>	<b>1,768,551.07</b>

# Mundelein Police Pension Fund

## Pension Benefits and Expenses



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

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Ahern, Peter W.	\$ 165,143.94	5,888.43	0.00	0.00	171,032.37
Anderson, Erik M.	18,413.01	4,642.79	0.00	0.00	23,055.80
Anderson, Jakob C.	151,501.78	7,237.65	0.00	0.00	158,739.43
Balogh, Stephen E.	64,789.29	5,766.89	0.00	0.00	70,556.18
Bond, Michael J.	92,891.35	5,836.23	0.00	0.00	98,727.58
Briceno Garcia, Isidro	18,652.93	4,551.83	0.00	0.00	23,204.76
Brigano, Christopher E.	134,174.81	6,710.42	0.00	0.00	140,885.23
Burnham, Jessica P.	21,469.57	4,722.88	0.00	0.00	26,192.45
Bush, Michael A.	151,528.78	6,674.17	0.00	0.00	158,202.95
Callaghan, Kevin P.	95,287.08	5,791.57	0.00	0.00	101,078.65
Callas, Chris A.	192,728.06	5,933.67	0.00	0.00	198,661.73
Chrabot, Eric T.	153,230.40	5,908.66	0.00	0.00	159,139.06
Crispe, Rachel R.	143,899.12	4,917.80	0.00	0.00	148,816.92
Cummings, James S.	0.00	463.67	0.00	0.00	463.67
Devore, James M.	170,812.20	5,865.81	0.00	0.00	176,678.01
Dunn, Roger D.	8,284.39	4,296.64	0.00	0.00	12,581.03
Freese, Kevin R.	40,757.79	5,320.59	0.00	0.00	46,078.38
Glogovsky, Tony A.	172,520.51	5,888.43	0.00	0.00	178,408.94
Guenther, William R.	171,489.07	6,907.74	0.00	0.00	178,396.81
Hall, Thomas B.	177,305.96	5,911.05	0.00	0.00	183,217.01
Hernandez, Israel Jr.	71,048.77	5,789.13	0.00	0.00	76,837.90
Hurley, Austin T.	61,170.37	5,817.16	0.00	0.00	66,987.53
Jarol, Steven M.	19,046.80	5,699.10	0.00	0.00	24,745.90
Jordan, Rhani D.	0.00	463.67	0.00	0.00	463.67
Kamischke, Amber S.	9,998.22	5,361.63	30,068.95	0.00	45,428.80
Kaplan, Seamus A.	181,660.33	6,267.53	0.00	0.00	187,927.86
Kisselburg, Brian J.	207,778.62	7,778.64	0.00	0.00	215,557.26
Kivley, Mark R.	2,228.26	4,589.73	0.00	0.00	6,817.99
Korinek, Antonio R.	1,946.36	4,008.76	0.00	0.00	5,955.12
Koumantos, Anastasios M.	153,044.28	5,841.10	0.00	0.00	158,885.38
Kroll, Steven G.	148,339.90	6,717.21	0.00	0.00	155,057.11
Logarta, Christian A.	102,521.62	5,858.56	0.00	0.00	108,380.18
Maldonado, Elizabeth	0.00	463.67	0.00	0.00	463.67
Mancilla, Stephanie	1,946.36	4,039.68	0.00	0.00	5,986.04
McCourt, Brian J. Jr.	74,781.66	5,766.89	0.00	0.00	80,548.55
Oakes, Jacob G.	38,743.74	5,143.16	0.00	0.00	43,886.90
Osoria, Jecoa D.	15,120.47	5,375.52	0.00	0.00	20,495.99
Perdue, Thomas M.	223,826.70	5,888.43	0.00	0.00	229,715.13

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

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Poynor, Thomas R.	152,702.38	8,131.96	0.00	0.00	160,834.34
Pyrek, Michael V.	97,346.36	5,813.90	0.00	0.00	103,160.26
Reyes, Michael A.	88,538.40	5,813.90	0.00	0.00	94,352.30
Rodriguez, Walter	77,511.78	5,630.28	0.00	0.00	83,142.06
Sanchez, Jonathan O.	18,428.77	4,625.11	0.00	0.00	23,053.88
Schuldt, James T. III	155,364.80	5,789.13	0.00	0.00	161,153.93
Seeley, Jason L.	216,026.54	9,130.86	0.00	0.00	225,157.40
Servin, Juan C.	14,667.93	4,554.22	0.00	0.00	19,222.15
Sexton, Jessica L.	49,561.16	5,320.59	0.00	0.00	54,881.75
Simonelli, Steven P.	86,787.79	5,791.57	0.00	0.00	92,579.36
Stadler, Kurt R.	58,765.50	5,811.37	0.00	0.00	64,576.87
Thurman, Eliyah N.	0.00	463.67	0.00	0.00	463.67
Torres, Noe	0.00	3,709.32	0.00	0.00	3,709.32
Valdes, Alexis M.	10,477.12	4,329.64	0.00	0.00	14,806.76
Valenziano, Christ A.	85,564.75	5,774.50	0.00	0.00	91,339.25
Viduya, Paul B.	14,630.64	4,494.97	0.00	0.00	19,125.61
Waites, James J.	202,568.23	6,576.12	1,128.27	0.00	210,272.62
Wilfenger, Richard R.	180,914.20	7,846.84	0.00	0.00	188,761.04
Witt, Richard H. IV	147,387.84	5,886.14	0.00	0.00	153,273.98
	<b>5,115,326.69</b>	<b>305,600.58</b>	<b>31,197.22</b>	<b>0.00</b>	<b>5,452,124.49</b>
<b>Inactive/Terminated Members</b>					
Calero, Jonathan R.	1	21,671.58	0.00	0.00	(21,671.58)
<b>Totals</b>		<b>5,136,998.27</b>	<b>305,600.58</b>	<b>31,197.22</b>	<b>(21,671.58)</b>
					<b>5,452,124.49</b>

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

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
<b>Service Purchases</b>					
		41-420-00	41-440-00	41-450-00	
		Prior Year	Interest from	Other Member	
<b>Name - Type of Purchase</b>		<b>Contributions</b>	<b>Members</b>	<b>Revenue</b>	<b>Total</b>
Kamischke, Amber S. - Portability - Prior Fund Employe		30,068.95	0.00	0.00	30,068.95
Kamischke, Amber S. - Portability - Prior Fund Employe		0.00	0.00	41,269.47	41,269.47
Waites, James J. - Military - Principal		1,128.27	0.00	0.00	1,128.27
<b>Totals</b>		<b>31,197.22</b>	<b>0.00</b>	<b>41,269.47</b>	<b>72,466.69</b>

1 - Portability Transfer to Naperville Police plus interest \$8,260.89 and employer match of \$29,932.47

Batches 72257

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 10/31/2024

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 #							

Duty Disability

***-**5098	105720	Roy, Susan	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,496.80	\$4,053.19	\$0.00	\$56.39	\$0.00	\$0.00	\$500.00
				0							
			***-**5098 Subtotal:		\$3,496.80	\$4,053.19	\$0.00	\$56.39	\$0.00	\$0.00	\$500.00
***-**1402	111941	Sturlini, John P.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,732.12	\$4,732.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
			***-**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"/>	\$4,463.91	\$4,463.91	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
			***-**8305 Subtotal:		\$4,463.91	\$4,463.91	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			Duty Disability Subtotal:		\$12,692.83	\$13,249.22	\$0.00	\$56.39	\$0.00	\$0.00	\$500.00

Non-Duty Disability

***-**5032	105731	Jones, Stephanie L.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$2,466.52	\$3,256.32	\$0.00	\$0.00	\$0.00	\$0.00	\$789.80
				0							
			***-**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"/>	\$1,922.29	\$1,922.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							

See Accountants' Compilation Report

Batches 72257

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 10/31/2024

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
				***-**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

QILDRO

***-**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

Batches 72257

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 10/31/2024

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>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	\$5,344.63	\$6,022.69	\$0.00	\$0.00	\$0.00	\$0.00	\$678.06
		***-**-9823 Subtotal:			\$5,344.63	\$6,022.69	\$0.00	\$0.00	\$0.00	\$0.00	\$678.06
***-**-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
		***-**-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

Batches 72257

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 10/31/2024

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	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
***-**-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"/>	\$6,180.43	\$7,254.08	\$0.00	\$0.00	\$0.00	\$0.00	\$1,073.65

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
				0							
				***-**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"/>	\$4,900.70	\$5,972.76	\$0.00	\$0.00	\$0.00	\$0.00	\$472.06
				0							
	115800	Payment to Synchrony Bank, Gorski -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$600.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***-**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"/>	\$7,436.99	\$8,865.05	\$0.00	\$0.00	\$0.00	\$0.00	\$1,428.06
				0							
				***-**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"/>	\$7,905.44	\$10,270.59	\$0.00	\$0.00	\$0.00	\$0.00	\$2,365.15
				0							
				***-**0954 Subtotal:	\$7,905.44	\$10,270.59	\$0.00	\$0.00	\$0.00	\$0.00	\$2,365.15
***-**2654											
	118063	Hergott, Marc S.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,583.10	\$7,251.63	\$0.00	\$0.00	\$0.00	\$0.00	\$668.53
				0							
	118063	Payment to First Midwest Bank, Hergott -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0							
				***-**2654 Subtotal:	\$6,583.10	\$7,251.63	\$0.00	\$0.00	\$0.00	\$0.00	\$668.53

Batches 72257

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 10/31/2024

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
***-**-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
***-**-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

Batches 72257

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 10/31/2024

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
***-**-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	\$8,794.46	\$11,619.82	\$0.00	\$0.00	\$0.00	\$0.00	\$2,825.36
		***-**-0878 Subtotal:			\$8,794.46	\$11,619.82	\$0.00	\$0.00	\$0.00	\$0.00	\$2,825.36
***-**-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
***-**-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

See Accountants' Compilation Report

Batches 72257

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 10/31/2024

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								
				***-**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"/>	\$6,744.35	\$8,105.26	\$0.00	\$0.00	\$0.00	\$0.00	\$1,360.91	
				0								
				***-**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"/>	\$4,296.92	\$4,296.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
				0								
				***-**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"/>	\$2,525.84	\$2,838.42	\$0.00	\$0.00	\$0.00	\$0.00	\$312.58	
				0								
				***-**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"/>	\$3,406.23	\$4,154.05	\$0.00	\$0.00	\$0.00	\$0.00	\$747.82	
				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

See Accountants' Compilation Report

Batches 72257

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 10/31/2024

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
***-**-1595	122567	Smith, Kathleen L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,678.84	\$5,456.20	\$0.00	\$0.00	\$0.00	\$0.00	\$1,777.36
***-**-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"/> 0	\$5,711.82	\$6,546.30	\$0.00	\$0.00	\$0.00	\$0.00	\$834.48
***-**-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"/> 0	\$6,168.20	\$7,490.47	\$0.00	\$0.00	\$0.00	\$0.00	\$1,322.27
***-**-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"/> 0	\$4,433.22	\$4,912.99	\$0.00	\$0.00	\$0.00	\$0.00	\$479.77
***-**-1019 Subtotal:					\$4,433.22	\$4,912.99	\$0.00	\$0.00	\$0.00	\$0.00	\$479.77
Service Subtotal:					\$194,131.29	\$235,099.73	\$853.24	\$8.01	\$0.00	\$3,496.56	\$36,610.63

Surviving Spouse

***-**-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

Batches 72257

Mundelein Police Pension Fund

Multiple Batch Report

Check Date 10/31/2024

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
***-**-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
		Surviving Spouse Subtotal:			\$9,212.78	\$10,626.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,413.61

Batches 72257

Mundelein Police Pension Fund

### Multiple Batch Report

Check Date 10/31/2024

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	50	\$232,385.36	\$278,338.39	\$853.24	\$64.40	\$0.00	\$3,496.56	\$41,538.83
No	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grand Total	50	\$232,385.36	\$278,338.39	\$853.24	\$64.40	\$0.00	\$3,496.56	\$41,538.83

# Mundelein Police Pension Fund

## Quarterly Deduction Report

All Bank Accounts  
August 1, 2024 - October 31, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
08/30/24	20736	<b>Village of Mundelein</b>		
		20-220-00 Medical Insurance 08/24	853.24	
		20-220-00 Dental Insurance	64.40	
		<b>ACH Amount (Direct Deposit)</b>		<u>917.64</u>
08/30/24	20737	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	41,538.83	
		<b>ACH Amount (Direct Deposit)</b>		<u>41,538.83</u>
09/30/24	20740	<b>Village of Mundelein</b>		
		20-220-00 Medical Insurance 09/24	853.24	
		20-220-00 Dental Insurance	64.40	
		<b>ACH Amount (Direct Deposit)</b>		<u>917.64</u>
09/30/24	20741	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	41,538.83	
		<b>ACH Amount (Direct Deposit)</b>		<u>41,538.83</u>
10/31/24	20744	<b>Village of Mundelein</b>		
		20-220-00 Medical Insurance 10/24	853.24	
		20-220-00 Dental Insurance	64.40	
		<b>ACH Amount (Direct Deposit)</b>		<u>917.64</u>
10/31/24	20745	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	41,538.83	
		<b>ACH Amount (Direct Deposit)</b>		<u>41,538.83</u>
		<b>Total Payments</b>		<u><u>127,369.41</u></u>

# Mundelein Police Pension Fund

## Quarterly Transfer Report

All Bank Accounts  
August 1, 2024 - October 31, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
08/09/24	20732	<b>State Street Bank and Trust Company</b> 13-800-01 Mundelein Police Pension Fund	2,982,300.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>2,982,300.00</u>
09/27/24	20742	<b>State Street Bank and Trust Company</b> 13-800-01 Mundelein Police Pension Fund	25,400.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>25,400.00</u>
10/28/24	20747	<b>State Street Bank and Trust Company</b> 13-800-01 Mundelein Police Pension Fund	4,710,600.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>4,710,600.00</u>
			<b>Total Payments</b>	<u><u>7,718,300.00</u></u>

# Mundelein Police Pension Fund Quarterly Disbursement Report

All Bank Accounts  
August 1, 2024 - October 31, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
08/06/24	20731	<b>Naperville Police Pension Fund</b>		
		51-100-00 Jonathan Calero- Employee Contributions	21,671.58	
		51-110-00 Jonathan Calero- Contribution Interest Earned	8,260.89	
		51-110-00 Jonathan Calero- Pension Match	29,932.47	
			<b>Check Amount</b>	<u>59,864.94</u>
08/29/24	20733	<b>Cook Castle Associates LLC</b>		
		52-150-01 #3210 Fiduciary Liability (2024/25)	11,038.00	
		52-150-03 #3210 Fidelity Bond/Crime (2024/27)	2,618.00	
			<b>Check Amount</b>	<u>13,656.00</u>
08/29/24	20734	<b>IPPPFA</b>		
		52-290-25 2024 MidAmerican Pension Conference Registration	0.00	
		52-290-25 Ahern,P #VVNBX6KQN37	545.00	
			<b>Check Amount</b>	<u>545.00</u>
08/29/24	20735	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #93877 07/24 Accounting & Benefits	1,435.00	
		52-170-06 #93877 07/24 PSA	1,305.00	
		52-170-03 #93543 FYE24 Workpapers	1,255.00	
			<b>Check Amount</b>	<u>3,995.00</u>
08/31/24	50720	<b>IPOPIF</b>		
		52-195-02 Administrative Expense	670.57	
		52-195-03 Investment Expense	981.98	
		52-195-04 Investment Manager Fees	2,582.91	
			<b>Check Amount</b>	<u>4,235.46</u>
09/19/24	20738	<b>Ottosen DiNolfo, LTD</b>		
		52-170-05 #8481 Retainer	1,000.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>1,000.00</u>
09/23/24	20739	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #94877 08/24 Accounting & Benefits	1,435.00	
		52-170-06 #94877 08/24 PSA	1,305.00	
		52-170-03 #91585 05/24 Accounting & Benefits	1,435.00	
		52-170-06 #91585 05/24 PSA	1,305.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>5,480.00</u>
09/30/24	50721	<b>IPOPIF</b>		
		52-195-02 Administrative Expense	409.95	
		52-195-03 Investment Expense	351.04	
			<b>Check Amount</b>	<u>760.99</u>

# Mundelein Police Pension Fund Quarterly Disbursement Report

All Bank Accounts  
August 1, 2024 - October 31, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
10/15/24	20743	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #95957 09/24 Accounting & Benefits	1,435.00	
		52-170-06 #95957 09/24 PSA	1,305.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>2,740.00</u>
10/22/24	50722	<b>BMO Bank</b>		
		52-190-04 Bank Fee	13.56	
			<b>Check Amount</b>	<u>13.56</u>
10/22/24	50723	<b>BMO Bank</b>		
		52-190-04 Bank Fee	29.98	
			<b>Check Amount</b>	<u>29.98</u>
10/28/24	20746	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-01 #93652 FYE24 Actuarial	3,370.00	
		52-170-01 #93652 FYE24 GASB 67/68	2,790.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>6,160.00</u>
10/31/24	50724	<b>IPOPIF</b>		
		52-195-02 Administrative Expense	519.19	
		52-195-03 Investment Expense	482.09	
			<b>Check Amount</b>	<u>1,001.28</u>
			<b>Total Payments</b>	<u><u>99,482.21</u></u>

**INSPE ASSOCIATES LLC**  
123 W. Madison St., Suite 800  
Chicago, Illinois 60602

**INVOICE**  
**87794**  
01/21/2025

Mr. John Kelly  
Ottosen DiNolfo Hasenbalg & Castaldo  
1804 N. Naper Blvd., Suite 350  
Naperville, IL 60563

**\*\*PLEASE INDICATE INVOICE NUMBER ON YOUR PAYMENT TO INSPE\*\***

Re: Waters, Tyler  
File No.: NO NUMBER 3281

**CONSULTANT: Stevan Weine, M.D.**

Patient Exam (12/19/24) - 2.00 Hr	\$1,440.00
Written Report (1/6/25) - 2.00 Hr	\$1,200.00

**TOTAL AMOUNT DUE:..... \$2,640.00**

*MAKE ALL CHECKS PAYABLE TO "INSPE ASSOCIATES LLC"  
AND SEND TO INSPE AT THE ABOVE ADDRESS*

PAYMENT DUE UPON RECEIPT.

INSPE ASSOCIATES LLC WILL LOOK TO YOU FOR PAYMENT OF ITS CHARGES IN THIS MATTER REGARDLESS OF YOUR REPRESENTATION OF YOUR CLIENT OR YOUR RELATIONSHIP WITH AN INSURANCE COMPANY OR ANY OTHER PERSON, FIRM, OR CORPORATION, UNLESS INSPE RECEIVES ADEQUATE WRITTEN ASSURANCE FROM ANOTHER SOURCE THAT THAT SOURCE WILL BE RESPONSIBLE FOR PAYMENT INSTEAD OF YOU.

TO ENSURE PROPER CREDIT TO YOUR ACCOUNT PLEASE INDICATE THIS INVOICE NUMBER WITH YOUR PAYMENT.  
THANK YOU

**TAX ID: 36 3772118**

**INSPE Associates** (312) 782-3121

BS 2025-01-21 13:52:51

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

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

	Market Value	% of Portfolio	Target (%)	1 Mo	Fiscal YTD	YTD	1 Yr	2023	Since Inception	Inception Date
<b>Total Fund with Member and Transition Accounts</b>	<b>12,926,086,474</b>	<b>100.0</b>	<b>100.0</b>	<b>2.4</b>	<b>6.4</b>	<b>12.1</b>	<b>17.3</b>	<b>13.7</b>	<b>5.8</b>	<b>03/01/22</b>
<i>Policy Index</i>				2.4	6.4	12.1	17.3	14.2	5.8	
<i>Policy Index- Broad Based</i>				2.8	7.1	13.7	19.3	16.8	5.8	
<b>IPOPIF Investment Portfolio</b>	<b>12,926,086,474</b>	<b>100.0</b>	<b>100.0</b>	<b>2.4</b>	<b>6.4</b>	<b>12.1</b>	<b>17.3</b>	<b>13.7</b>	<b>5.7</b>	<b>04/01/22</b>
<i>Policy Index</i>				2.4	6.4	12.1	17.3	14.2	5.8	
<i>Policy Index- Broad Based</i>				2.8	7.1	13.7	19.3	16.8	5.7	
<b>Growth</b>	<b>7,588,551,057</b>	<b>58.7</b>	<b>58.0</b>	<b>3.3</b>	<b>7.3</b>	<b>16.3</b>	<b>23.0</b>	<b>19.4</b>	<b>7.4</b>	<b>04/01/22</b>
<i>Growth Benchmark</i>				3.3	7.4	16.3	23.0	19.5	7.3	
RhumbLine Russell 1000 Index	3,087,098,283	23.9	23.0	6.4	12.1	28.0	34.3	26.5	16.1	03/15/22
<i>Russell 1000 Index</i>				6.4	12.1	28.1	34.4	26.5	16.2	
RhumbLine Russell 2000 Index	679,709,411	5.3	5.0	11.0	19.4	21.6	36.4	16.8	10.0	03/15/22
<i>Russell 2000 Index</i>				11.0	19.5	21.6	36.4	16.9	10.3	
SSgA Non-US Developed Index	2,364,468,085	18.3	19.0	0.3	2.6	7.9	13.9	18.3	7.8	03/10/22
<i>MSCI World ex U.S. (Net)</i>				0.2	2.5	7.6	13.5	17.9	7.4	
<b>International Developed Small Cap Equity</b>	<b>638,712,319</b>	<b>4.9</b>	<b>5.0</b>	<b>0.9</b>	<b>4.1</b>	<b>7.3</b>	<b>14.9</b>	<b>12.9</b>	<b>1.5</b>	<b>04/01/22</b>
<i>MSCI World ex U.S. Small Cap Index (Net)</i>				0.4	4.5	5.5	13.1	12.6	0.6	
Acadian ACWI ex US Small-Cap Fund	318,883,495	2.5	2.5	0.5	4.2	-	-	-	12.7	01/30/24
<i>MSCI AC World ex USA Small Cap (Net)</i>				-0.4	2.8	-	-	-	8.2	
WCM International Small Cap Growth Fund	162,407,459	1.3	1.3	2.7	5.6	-	-	-	4.3	03/01/24
<i>MSCI AC World ex USA Small Cap (Net)</i>				-0.4	2.8	-	-	-	6.4	
LSV International Small Cap Value Equity Fund	157,421,365	1.2	1.3	-0.1	2.4	-	-	-	5.7	03/01/24
<i>S&amp;P Developed Ex-U.S. SmallCap (Net)</i>				-0.6	1.6	-	-	-	4.8	
<b>Emerging Market Equities</b>	<b>818,562,959</b>	<b>6.3</b>	<b>6.0</b>	<b>-3.2</b>	<b>-2.9</b>	<b>4.6</b>	<b>8.6</b>	<b>9.7</b>	<b>-0.2</b>	<b>04/01/22</b>
<i>Emerging Markets Equity Benchmark</i>				-3.3	-2.5	5.4	9.5	9.8	-0.2	
SSgA Emerging Markets Equity Index	81,995,279	0.6	0.6	-3.1	-0.1	7.0	11.1	9.6	1.5	03/10/22
<i>MSCI Emerging Markets (Net)</i>				-3.6	0.2	7.7	11.9	9.8	2.3	
SSgA Emerging Markets ex China Equity	641,567,680	5.0	4.7	-3.2	-3.7	-	-	-	1.6	05/01/24
<i>MSCI Emerging Markets ex China (Net)</i>				-3.3	-3.3	-	-	-	2.4	
ARGA Emerging Markets Ex China Equity	95,000,000	0.7	0.7	-	-	-	-	-	-	11/30/24
<i>MSCI Emerging Markets ex China (Net)</i>				-	-	-	-	-	-	

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: November 30, 2024

	Market Value	% of Portfolio	Target (%)	1 Mo	Fiscal YTD	YTD	1 Yr	2023	Since Inception	Inception Date
<b>Income</b>	<b>2,088,014,319</b>	<b>16.2</b>	<b>16.0</b>	<b>1.1</b>	<b>5.4</b>	<b>8.2</b>	<b>12.7</b>	<b>12.8</b>	<b>4.0</b>	<b>04/01/22</b>
<i>Income Benchmark</i>				1.1	5.4	8.2	12.6	12.6	4.9	
SSgA High Yield Corporate Credit	920,187,855	7.1	7.0	1.2	6.0	8.9	13.0	13.8	5.3	03/18/22
<i>Spliced SSgA U.S. High Yield Index</i>				1.1	5.9	8.7	12.7	13.5	5.2	
<b>Emerging Market Debt</b>	<b>774,427,440</b>	<b>6.0</b>	<b>6.0</b>	<b>0.9</b>	<b>5.6</b>	<b>8.1</b>	<b>13.3</b>	<b>11.2</b>	<b>2.7</b>	<b>04/01/22</b>
<i>Emerging Markets Debt Benchmark</i>				1.2	5.6	8.0	13.2	11.1	4.2	
SSgA EMD Hard Index Fund	580,649,872	4.5	4.5	1.2	5.8	8.3	13.5	11.2	3.9	03/14/22
<i>Spliced SSgA EMD Hard Index</i>				1.2	5.6	8.0	13.2	11.1	3.9	
Capital Group Emerging Markets Debt	193,777,568	1.5	1.5	0.2	-	-	-	-	-1.0	10/21/24
<i>50 JPM EMBI Global Div / 50 JPM GBI EM Global Div</i>				0.3	-	-	-	-	0.2	
<b>Bank Loans</b>	<b>393,399,025</b>	<b>3.0</b>	<b>3.0</b>	<b>1.0</b>	<b>3.8</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6.7</b>	<b>03/01/24</b>
<i>Credit Suisse Leveraged Loan Index</i>				0.8	3.8	-	-	-	6.6	
Ares Institutional Loan Fund	131,073,630	1.0	1.0	1.0	4.1	-	-	-	7.2	03/01/24
<i>Credit Suisse Leveraged Loan Index</i>				0.8	3.8	-	-	-	6.6	
Aristotle Institutional Loan Fund	262,325,395	2.0	2.0	0.9	3.6	-	-	-	6.4	03/01/24
<i>Credit Suisse Leveraged Loan Index</i>				0.8	3.8	-	-	-	6.6	
<b>Real Assets</b>	<b>748,180,472</b>	<b>5.8</b>	<b>6.0</b>	<b>3.2</b>	<b>12.5</b>	<b>11.1</b>	<b>18.3</b>	<b>5.6</b>	<b>1.9</b>	<b>04/01/22</b>
<i>Real Assets Benchmark</i>				3.0	11.3	9.9	15.2	4.7	-1.3	
SSgA REITs Index	535,931,234	4.1	4.0	4.6	17.0	16.4	28.0	13.9	2.6	03/16/22
<i>Dow Jones U.S. Select REIT Total Return Index</i>				4.6	17.1	16.4	28.1	14.0	2.6	
Principal USPA	212,249,238	1.6	2.0	0.0	0.2	-2.6	-4.5	-10.7	-6.2	04/06/22
<b>Risk Mitigation</b>	<b>2,500,966,346</b>	<b>19.3</b>	<b>20.0</b>	<b>0.6</b>	<b>2.9</b>	<b>4.3</b>	<b>5.9</b>	<b>5.0</b>	<b>2.4</b>	<b>04/01/22</b>
<i>Risk Mitigation Benchmark</i>				0.5	2.8	4.2	5.8	4.9	2.4	
SSgA US Treasury Index	384,880,513	3.0	3.0	0.9	3.1	-	-	-	5.7	05/01/24
<i>Blmbg. U.S. Treasury Index</i>				0.8	3.0	-	-	-	5.6	
SSgA Core Fixed Income Index	386,421,535	3.0	3.0	1.1	3.8	3.2	7.0	5.6	0.0	03/17/22
<i>Blmbg. U.S. Aggregate Index</i>				1.1	3.7	2.9	6.9	5.5	0.0	
SSgA Short-Term Gov't/Credit Index	1,288,920,447	10.0	10.0	0.4	2.8	4.2	5.5	4.6	2.6	03/17/22
<i>Bloomberg U.S. Gov/Credit 1-3 Year Index</i>				0.3	2.7	4.1	5.4	4.6	2.5	
SSgA US TIPS Index	388,375,945	3.0	3.0	0.5	2.5	4.9	6.1	4.6	1.9	03/17/22
<i>Blmbg. U.S. TIPS 0-5 Year</i>				0.4	2.5	4.8	6.0	4.6	2.0	
Cash	52,367,906	0.4	1.0	0.4	2.1	4.7	5.1	5.0	3.9	03/22/22
<i>90 Day U.S. Treasury Bill</i>				0.4	2.1	4.8	5.3	5.0	4.2	
IPOPIF Pool Fixed Income Transition	374,281	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: November 30, 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	Capital Group Emerging Markets Debt Fund	10/21/2024	State Street
SSgA Non-US Developed Index Fund	3/10/2022	State Street	Ares Institutional Loan Fund	3/1/2024	Ares
SSgA Non-US Developed SC Index Fund	3/10/2022	State Street	Aristotle Institutional Loan Fund	3/1/2024	Aristotle
Acadian ACWI ex US Small-Cap Fund	1/30/2024	State Street	Principal USPA	4/6/2022	State Street
WCM International Small Cap Growth Fund	3/1/2024	WCM	SSgA REITs Index Fund	3/10/2022	State Street
LSV International Small Cap Value Equity Fund	3/1/2024	LSV	SSgA US Treasury Index Fund	5/1/2024	State Street
SSgA Emerging Markets Equity Index Fund	3/1/2022	State Street	SSgA Core Fixed Income Index Fund	3/17/2022	State Street
SSgA Emerging Markets ex China Equity Index Fur	5/1/2024	State Street	SSgA Short-Term Gov't/Credit Index Fund	3/17/2022	State Street
ARGA Emerging Markets Ex China Equity	12/1/2024		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: November 30, 2024

## Policy Index Composition

As of 11/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23.0%	39.7%			
Russell 2000	5.0%	8.6%			
MSCI World ex U.S.	19.0%	32.8%			
MSCI World ex U.S. Small Cap	5.0%	8.6%			
MSCI Emerging Markets	0.7%	1.2%			
MSCI Emerging Markets ex China	5.3%	9.2%			
Bloomberg US Corporate High Yield Index	7.0%		43.8%		
JPM EMBI Global Diversified Index	6.0%		37.5%		
Credit Suisse Leveraged Loan Index	3.0%		18.8%		
NFI-ODCE Equal-Weighted Index	2.0%			33.3%	
Dow Jones US Select REIT Index	4.0%			66.7%	
Bloomberg US Aggregate Index	3.0%				15.0%
Bloomberg US Treasury Index	2.0%				10.0%
Bloomberg 1-3 Year Gov/Credit Index	11.0%				55.0%
Bloomberg US TIPS 0-5 Year	3.0%				15.0%
90 Day US Treasury Bill Index	1.0%				5.0%

As of 9/1/2024	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	1.5%	2.6%			
MSCI Emerging Markets ex China	4.5%	7.8%			
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 US Treasury Index	2%				10.0%
Bloomberg 1-3 Year Gov/Credit Index	11%				55.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 7/1/2024	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	3%	5.2%			
MSCI Emerging Markets ex China	3%	5.2%			
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 US Treasury Index	1%				5.0%
Bloomberg 1-3 Year Gov/Credit Index	12%				60.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 10/1/2024	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	0.8%	1.4%			
MSCI Emerging Markets ex China	5.2%	9.0%			
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 US Treasury Index	2%				10.0%
Bloomberg 1-3 Year Gov/Credit Index	11%				55.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 8/1/2024	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	2%	3.4%			
MSCI Emerging Markets ex China	4%	6.9%			
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 US Treasury Index	2%				10.0%
Bloomberg 1-3 Year Gov/Credit Index	11%				55.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 6/1/2024	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	4%	6.9%			
MSCI Emerging Markets ex China	2%	3.4%			
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 US Treasury Index	2%				10.0%
Bloomberg 1-3 Year Gov/Credit Index	11%				55.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

# Total Fund Data Sources and Methodology Page

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

Policy Index Composition					
As of 5/1/2024	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	5%	8.6%			
MSCI Emerging Markets ex China	1%	1.7%			
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 US Treasury Index	1%				5.0%
Bloomberg 1-3 Year Gov/Credit Index	12%				60.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

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%			66.7%	
Dow Jones US Select REIT Index	4%			33.3%	
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%



# Illinois Police Officers' Pension Investment Fund

## Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$47,066,487.32	\$34,954,964.48
Contributions	\$150,500.00	\$9,647,732.00
Withdrawals	(\$300,000.00)	(\$1,200,000.00)
Transfers In/Out	\$0.00	\$0.00
Income	\$26,157.94	\$210,076.14
Administrative Expense	(\$653.49)	(\$6,123.68)
Investment Expense	(\$729.29)	(\$5,832.85)
Investment Manager Fees	(\$3,715.21)	(\$9,454.48)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$30.24	\$1,080,970.14
Unrealized Gain/Loss	\$1,055,370.41	\$3,321,116.17
Ending Balance	<u>\$47,993,447.92</u>	<u>\$47,993,447.92</u>

## Performance Summary:

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	2.29%	0.20%	11.91%	17.08%	N/A	N/A	N/A	16.28%	10/03/2022

Returns for periods greater than one year are annualized

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

MUNDELEIN POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: November 30, 2024



# Illinois Police Officers' Pension Investment Fund

### Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$47,066,487.32	\$34,954,964.48
Contributions	\$150,500.00	\$9,647,732.00
Withdrawals	(\$300,000.00)	(\$1,200,000.00)
Transfers In/Out	\$0.00	\$0.00
Income	\$26,157.94	\$210,076.14
Administrative Expense	(\$653.49)	(\$6,123.68)
Investment Expense	(\$729.29)	(\$5,832.85)
Investment Manager Fees	(\$3,715.21)	(\$9,454.48)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$30.24	\$1,080,970.14
Unrealized Gain/Loss	\$1,055,370.41	\$3,321,116.17
Ending Balance	<u>\$47,993,447.92</u>	<u>\$47,993,447.92</u>

### Unit Value Summary:

	Current Period	Year to Date
Beginning Units	3,995,477.787	3,246,296.900
Unit Purchases from Additions	12,533.716	837,574.851
Unit Sales from Withdrawals	(25,117.763)	(100,978.011)
Ending Units	<u>3,982,893.741</u>	<u>3,982,893.741</u>
Period Beginning Net Asset Value per Unit	\$11.779940	\$10.767643
Period Ending Net Asset Value per Unit	\$12.049894	\$12.049894

### 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:	2.29%	0.20%	11.91%	17.08%	N/A	N/A	N/A	12.29%	11/22/2022

Returns for periods greater than one year are annualized

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

Statement of Transaction Detail for the Month Ending 11/30/2024

MUNDELEIN POLICE PENSION FUND

Trade Date	Settle Date	Description	Amount	Unit Value	Units
IPOPIF Pool					
11/22/2024	11/25/2024	Redemptions	(300,000.00)	11.943739	(25,117.7625)
11/27/2024	11/29/2024	Contribution	150,500.00	12.007612	12,533.7161



**November 2024 Statement Supplement**

**Asset Flows**

Period	New Asset Transfers	Cash Contributions	Cash Withdrawals
November 2024	Zero	\$23 million	\$48 million
CY 2024	\$1.574 billion	\$629 million	\$515 million

**Expenses Paid**

Period	Administrative Expenses	Investment Expenses	Direct Investment Manager Fees
11/1/25	\$175,670.39	\$196,045.50	\$998,712.48
CY 2024	\$1,666,462.86	\$1,592,183.76	\$2,562,525.47

- Expenses are paid from the IPOPf Pool and allocated proportionately by member value.
- Investment expenses exclude investment manager fees.
- Direct Investment Manager Fee includes those fees invoiced and paid by IPOPf. Other investment manager fees are tracked separately and reported to the Board Periodically.

**Investment Pool Details**

Date	Units	Value	Unit Price
10/31/24	1,074,052,844.7297	12,652,277,720.05	11.779940
11/30/24	1,071,898,314.4376	12,916,261,211.07	12.049894

A spreadsheet with complete unit and expense detail history is linked on the [Article 3 Fund Reports page](#)

**NAV and Receivable Calculations Under Development**

The IPOPf [AR 2022-01 Valuation and Cost Rule.pdf](#), stipulates that subsequent to transfer of investment assets from all Article 3 Funds, the Net Asset Value (NAV) for each Participating Police Pension Fund will include a final true-up allocation of all costs paid using funds from the total consolidated IPOPf investment portfolio for the period January 1, 2023, through December 31, 2024, and all loan payments made to the Illinois Finance Authority subsequent to January 1, 2023. These adjustments are expected to be completed in the first quarter of 2025.

**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

Year:

**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					

## 2025 IPPFA Trustee Training Opportunities

### IPPFA ONLINE SEMINAR COURSE

**WHEN:** Ongoing  
• Online 8 hr. seminar (Recorded 2024)

**WHERE:** IPPFA Website:  
[www.ippfa.org/education/online-classes/](http://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/](http://www.ippfa.org/education/trustee-program/)

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### IPPFA In-Person Certified Trustee Program

**WHEN:** TBA

**WHERE:** TBA

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

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\*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.

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# 2025 IPPFA Pension Conferences

## 2025 Illinois Pension Conference

May 7th - 9th

Eagle Ridge Resort, Galena, IL

### Agenda at a glance:

- Tuesday, May 6th - Heroes Family Fund Charity Golf Outing  
Wednesday, May 7th - Educational Sessions 12:00 pm to 5:00 pm  
Thursday, May 8th - Educational Sessions 8:00 am to 5:00 pm  
Friday, May 9th - Educational Sessions 9:00 am to 12:00 pm
- 

## 2025 MidAmerican Pension Conference

October 1st - 2nd

Oak Brook Hills Resort, Oak Brook

**PLEASE NOTE THE SCHEDULE CHANGE TO 2 FULL DAYS**

### Agenda at a glance:

- Tuesday, September 30th - Heroes Family Fund Charity Golf Outing  
Wednesday, October 1st - Educational Sessions 9:00 am to 5:00 pm  
Thursday, October 2nd - Educational Sessions 9:00 am to 5:00 pm

**No Friday Sessions**

# 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](http://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](mailto: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



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# 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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If you have questions regarding Article 3 or Article 4 pension trustee certification, please contact us by email at [pensiontrustees@iml.org](mailto:pensiontrustees@iml.org).

**Mundelein Police Pension Fund  
Annual Benefit Increases (COLA)  
Effective as of January 1, 2025**

<b>Pensioner</b>	<b>Type of Pension</b>	<b>Notes</b>	<b>Prior Benefit</b>	<b>COLA Increase</b>	<b>Current Benefit</b>	<b>Annualized Benefit</b>
Awe, Judy E.	Spouse		5,301.76	0.00	5,301.76	63,621.12
Beese, Richard M.	Service		8,335.83	250.07	8,585.90	103,030.80
Bronge, Joseph M.	Service		6,022.69	180.68	6,203.37	74,440.44
Butt, Eric A.	Service		4,760.12	142.80	4,902.92	58,835.04
Clark, Scott D.	Service		4,546.83	0.00	4,546.83	54,561.96
Dempsey, Paul W.	Service		6,402.50	0.00	6,402.50	76,830.00
DuHamel, Gary W.	Service		7,479.83	0.00	7,479.83	89,757.96
Eugenis, Cameron P.	Service		7,909.32	237.28	8,146.60	97,759.20
Fox, Gregory S.	Service		6,093.57	182.81	6,276.38	75,316.56
Frasier, Wallace E. Jr.	Service		8,730.56	261.92	8,992.48	107,909.76
Fuller, Kenneth L.	Service		3,843.51	115.31	3,958.82	47,505.84
Gara, Patrick J.	Service		7,254.08	0.00	7,254.08	87,048.96
Gorski, Daniel R.	Service		5,972.76	179.18	6,151.94	73,823.28
Guenther, Eric J.	Service		8,865.05	0.00	8,865.05	106,380.60
Hansen, Donovan C.	Service		10,270.59	308.12	10,578.71	126,944.52
Hergott, Marc S.	Service		7,251.63	217.55	7,469.18	89,630.16
Jagielnik, William J.	Service		1,977.09	59.31	2,036.40	24,436.80
Jones, Stephanie L.	Non-Duty Disability		3,256.32	0.00	3,256.32	39,075.84
Kalodimos, Keith A.	Service		8,103.39	243.10	8,346.49	100,157.88
Kipp, Edward D. Jr.	Service		3,496.58	104.89	3,601.47	43,217.64
Kipp, Edward D. Jr. - QILDRO	QILDRO		3,496.56	104.90	3,601.46	43,217.52
Kliora, Federico J.	Service		9,091.23	272.74	9,363.97	112,367.64
Kloss, Deborah E.	Spouse		1,025.27	0.00	1,025.27	12,303.24
Kobeck, Karen M.	Spouse		4,299.36	0.00	4,299.36	51,592.32
Maddock, Robert H.	Non-Duty Disability		1,922.29	1,614.73	3,537.02	42,444.24
Martinek, Philip P.	Service		6,531.23	195.94	6,727.17	80,726.04
McCommons, Roy J.	Service		6,994.41	209.83	7,204.24	86,450.88
Monahan, John M.	Service		11,619.82	0.00	11,619.82	139,437.84
O'Brien, Michael S.	Service		9,692.17	290.77	9,982.94	119,795.28
Ostdick, Jeffrey A.	Non-Duty Disability		3,874.04	70.01	3,944.05	47,328.60
Parrish, Mark L.	Service		7,547.44	226.42	7,773.86	93,286.32
Pender, Patrick T.	Service		8,552.63	256.58	8,809.21	105,710.52
Pierce-Demski, Kerry A.	Non-Duty Disability		2,705.47	1,460.96	4,166.43	49,997.16
Rathke, Phillip E.	Service		4,546.82	0.00	4,546.82	54,561.84
Richards, Michael E.	Service		8,105.26	0.00	8,105.26	97,263.12
Robertson, David M.	Service		4,296.92	128.91	4,425.83	53,109.96
Roy, Steven E.	Service		2,838.42	85.15	2,923.57	35,082.84
Roy, Susan	Duty Disability - T		4,053.19	63.00	4,116.19	49,394.28
Schaefer, Steven R.	Service		4,154.05	124.62	4,278.67	51,344.04
Schmidt, Daniel J.	Service		5,910.88	0.00	5,910.88	70,930.56

**Mundelein Police Pension Fund  
Annual Benefit Increases (COLA)  
Effective as of January 1, 2025**

<b>Pensioner</b>	<b>Type of Pension</b>	<b>Notes</b>	<b>Prior Benefit</b>	<b>COLA Increase</b>	<b>Current Benefit</b>	<b>Annualized Benefit</b>
Smith, Kathleen L.	Service		5,456.20	0.00	5,456.20	65,474.40
Sturlini, John P.	Duty Disability		4,732.12	0.00	4,732.12	56,785.44
Torbeck, Dennis C.	Service		6,546.30	196.39	6,742.69	80,912.28
Villarreal, Stanley D. Jr.	Duty Disability		4,463.91	72.78	4,536.69	54,440.28
Waters, Tyler E.	Non-Duty Disability		4,108.37	0.00	4,108.37	49,300.44
Werfelmann, Paul W.	Service		7,490.47	224.71	7,715.18	92,582.16
Yarc, Brian M.	Service		4,912.99	147.39	5,060.38	60,724.56
<b>Totals</b>			<b>274,841.83</b>	<b>8,228.85</b>	<b>283,070.68</b>	<b>3,396,848.16</b>

**Mundelein Police Pension Fund**  
**Summary of Benefit Changes and Notes**  
**Effective as of January 1, 2025**

<b>Pensioner</b>	<b>Reason</b>	<b>Date</b>	<b>Amount of Change</b>	<b>New Monthly Benefit</b>
Maddock, Robert H.	Initial Increase	1/1/2025	1,614.73	3,537.02
Pierce-Demski, Kerry A.	Initial Increase	1/1/2025	1,460.96	4,166.43
DuHamel, Gary W.	Initial Increase	6/1/2025	897.58	8,377.41
Clark, Scott D.	Initial Increase	8/1/2025	431.95	4,978.78
Monahan, John M.	Initial Increase	10/1/2025	784.34	12,404.16
Smith, Kathleen L.	Initial Increase	3/1/2026	613.82	6,070.02
Rathke, Phillip E.	Initial Increase	4/1/2026	431.95	4,978.77
Dempsey, Paul W.	Initial Increase	6/1/2026	880.34	7,282.84
Gara, Patrick J.	Initial Increase	10/1/2026	1,088.11	8,342.19
Richards, Michael E.	Initial Increase	12/1/2026	1,094.21	9,199.47
Guenther, Eric J.	Initial Increase	7/1/2027	1,329.76	10,194.81
Schmidt, Daniel J.	Initial Increase	9/1/2027	871.85	6,782.73
Jones, Stephanie L.	Initial Increase	1/1/2033	2,149.17	5,405.49
Sturlini, John P.	Initial Increase	1/1/2033	2,413.38	7,145.50
Waters, Tyler E.	Initial Increase	1/1/2046	3,204.53	7,312.90

**Notes**

1. None