

**City of Genoa**  
**Police Pension Board**  
**Minutes**  
**January 18, 2022**

The quarterly meeting of the City of Genoa Police Pension Board was convened at 12:05pm by Josh Kubiak. The meeting was held at the City of Genoa (City Council area) 333 East First Street, Genoa, IL 60135. Members present Josh Kubiak, Robert Smith, Lori Heiser. Also in attendance was Jan Tures representing the City of Genoa and Tim Beasley of Edward Jones. Members Greg Edwards and Jamie Sibigtroth were absent.

**Public Input - None**

Motion made by Josh Kubiak to accept the minutes of the October 19, 2021 meeting, seconded by Lori Heiser. A voice vote was taken. All voted yes. Motion carried.

Jan Tures handed out two financial statements. The first one was the financial report that for May 1, 2021 – December 31, 2021. The net increase in assets was \$372,904.59. A total of \$127,557.35 was deducted for benefits (Solar, Heiser, Klink and Lynch). The net assets held in trust for pension benefits as of December 31, 2021 was \$3,819,457.47. The report showed total contributions by employer and participants of \$380,557.09.

The second financial report was for the period ending December 31, 2021. Bank Accounts – Resource Bank @ 0.05% (\$115,786.68) and Edward Jones MMKT @ .01% (\$7,960.47). Edward Jones Certificates of Deposits totaling (\$1,869,976.27). Mutual Funds (Washington Mutual, Vanguard/500 and Vanguard/Wellington) totaling \$1,436,964.17. Edward Jones United States Treasury (NTS) (\$380,795.80).

Motion made by Josh Kubiak to accept the financial reports, seconded by Robert Smith. Roll call vote was taken. Board Members Smith, Kubiak, Heiser, voted yes. Motion carried.

**Approval of Bills** – Motion made by Lori Heiser to approve the bills for Edward Jones (Transfer to CD purchase) for \$131,000, and City of Genoa (Lauerbach and Sikich) for \$4,385. Seconded by Josh Kubiak. Roll call vote was taken. Members Smith, Heiser, and Kubiak voted yes. Motion carried.

**Approval of DOI Annual Report** – Motion made by Josh Kubiak, seconded by Robert Smith. Roll call vote was taken. Board Members Smith, Kubiak and Heiser voted yes. Motion carried.

**New Hire Enrollment** – Motion made by Lori Heiser, seconded by Robert Smith to add Officer James Stevenson to the Genoa Police Pension Plan. Roll call vote was taken. Members Smith, Kubiak and Heiser voted yes. Motion carried.

**Applications for Retirement** - None

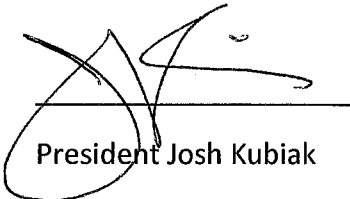
**Review Status of Annual Training Requirements** – Lori Heiser reported that some members will be due soon for their annual training. Lori will get the information for members to complete their training.

**Old Business** – Lori Heiser, briefly discussed the consolidation process which will take place this calendar year. She will continue to update the members.

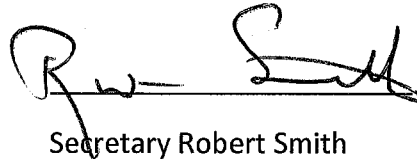
**New Business** – The board made no motions to purchase any CD's as the consolidation process approaches.

Motion was made by Josh Kubiak to adjourn, seconded by Lori Heiser. Voice vote was taken. All voted yes. Motion carried. Meeting was adjourned at 13:00 pm.

The next meeting will be held April 19, 2022 at 12pm.



President Josh Kubiak



Secretary Robert Smith