

City of Genoa

Police Pension Board Meeting Minutes

July 26, 2022

The quarterly meeting of the City of Genoa Police Pension Board was convened at 12:04 pm 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, Lori Heiser, Greg Edwards and Jan Tures representing the City of Genoa. Tim Beasley of Edward Jones was also present for the meeting. Members absent were Jaime Sibigroth and Robert Smith.

Public Input – None

Jan Tures handed out meeting minutes from April 19, 2022 meeting. Motion made by Greg Edwards to approve, seconded by Josh Kubiak. Voice vote taken, all voted yes and motion carried.

Jan Tures handed out financial statements. Due to difficulties transferring funds into the new IPOPIF accounts there continues to be CD's that have not matured and are still deposited with Edwards Jones. Jan is still attempting to get answers regarding when those funds can be transferred. Some statements have been sent by IPOPIF but at this point in time they don't offer much data other than a total dollar amount in our account. We are hoping for more detailed information in the future. As of June 30, 2022, total plan net assets are \$3,719,046.16. Motion made by Lori Heiser to accept the financial reports, seconded Greg Edwards. Roll call vote taken, Board members Lori Heiser, Greg Edwards, and Josh Kubiak, voted yes. Motion carried.

Jan Tures handed out quarterly bills – Annual Dues of \$500 to IPPAC, annual compliance fee of \$689.31 to Illinois Department of Insurance and transfer of funds of \$100,000.00 from Edwards Jones money market to Resource Bank. Motion made by Greg Edwards to approve bills, seconded by Lori Heiser. Roll call vote was taken. Board members Lori Heiser, Josh Kubiak and Greg Edwards voted yes. Motion carried.

Election of Board Officers – There was some discussion regarding keeping our officers the same as the last 2 years. The group discussed the amount of time required of each officer for their individual duties.

President, Josh Kubiak
Vice President, Jaime Sibigroth
Secretary, Robert Smith
Assistant Secretary, Lori Heiser

Motion made by Great Edwards to keep the same officers, seconded by Lorri Heiser, voice vote taken, all voted yes and motion carried.

Appointment of FOIA Officer – After a discussion about keeping the position the same as it currently is motion made by Lori Heiser to keep Robert Smith as the FOIA officer. Seconded by Greg Edwards. Voice vote taken, all voted yes and motion carried.

New Hire Enrollment – None

Applications for Retirement – None

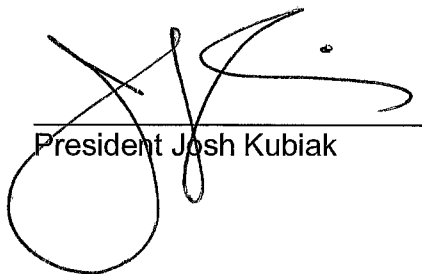
Annual Training Requirements – Lori Heiser reviewed the status of training for board members. Robert Smith is currently due for annual training, Greg Edwards due for annual training in December, Lori Heiser completed annual training in June, Josh Kubiak currently due for new member training, Jamie Sibigroth is due for annual training in October. Any additional training that becomes necessary in the future will now be available for free from IML.

Old Business – None

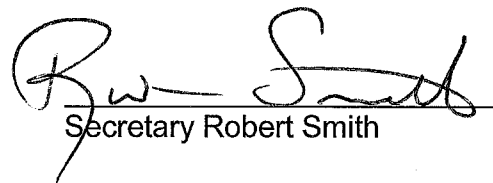
New Business – IPOPIF Updates – same information as discussed during review of financial report. Jan currently has some access to transfer funds to State Street however it is not working properly. She is waiting for additional information on how the process works. She is also looking for new information on how and when to transfer the remaining CD's.

Motion made by Greg Edwards to adjourn, seconded by Josh Kubiak. Voice vote was taken, all voted yes and motion carried. Meeting was adjourned at 12:34 p.m.

The next meeting will be October 18, 2022 at 12:00 noon.



President Josh Kubiak



Secretary Robert Smith