

City of Genoa
Police Pension Board
Minutes
January 17, 2023

The quarterly meeting of the City of Genoa Police Pension Board was convened at 12:07pm 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, Greg Edwards, and Lori Heiser. Members absent Jamie Sibigroth. Also in attendance was Jan Tures representing the City of Genoa.

Public Input - None

Approval of Minutes - Motion made by Robert Smith to accept the minutes of the October 18, 2022, meeting, seconded by Greg Edwards. A voice vote was taken. All voted yes. Motion carried.

Financial Reports - Jan Tures handed out the financial statements. The Illinois Police Officers Pension Investment Fund balance as of 12/31/2022 was \$2,730,933.87 (Market Value). The total of the Edward Jones CD's balance was \$1,069,899.92. The bank accounts (Resource/Edward Jones MMKT) were at \$87,865.48. The total plan net assets were \$3,881,864.99. The total benefits paid out to Solar, Heiser, Klink, Lynch, and Refund Baxa was \$163,519.85.

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

Approval of Bills – Motion made by Josh Kubiak to approve the bill for Lauterbach \$1,325. Seconded by Greg Edwards. Roll call vote was taken. Members Smith, Heiser, Edwards, and Kubiak voted yes. Motion carried.

Review and Approve DOI Annual Report – Lori Heiser made a motion to approve the DOI Annual Report. Seconded by Robert Smith. Roll call vote was taken. Members Smith, Edwards, Heiser, and Kubiak voted yes. Motion carried.

New Hire Enrollment – None

Applications for Retirement – None

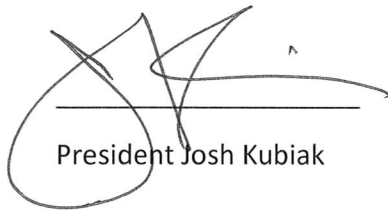
Review Status of Annual Training Requirements – Lori Heiser reported that some members will be due soon for their annual training. Robert Smith completed his annual training 10/18/22.

Old Business – None

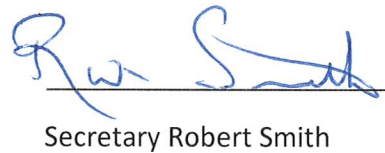
New Business – Jan Tures discussed the IPOPIF system, which requires two approvals on our end and one approval from IPOPIF on all transactions. The city is receiving monthly statements. As the current CD's mature, they will be deposited into the IPOPIF Fund.

Motion was made by Josh Kubiak to adjourn, seconded by Greg Edwards. Voice vote was taken. All voted yes. Motion carried. Meeting was adjourned at 12:42 pm.

The next meeting will be held April 18, 2023, at 12pm.



President Josh Kubiak



Secretary Robert Smith