

## **City of Genoa**

### **Police Pension Board Meeting Minutes**

**August 1, 2023**

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, James Stevenson with Jan Tures representing the City of Genoa. Board member absent was Robert Smith.

Public Input – None

Jan Tures handed out meeting minutes from April 18, 2023 meeting. Motion made by Josh Kubiak to approve, seconded by Lori Heiser. Voice vote taken, all voted yes and motion carried.

Jan Tures handed out financial statements. Motion made by Josh Kubiak to accept the financial reports, seconded by Lori Heiser. Roll call vote taken, Board members Lori Heiser, James Stevenson and Josh Kubiak voted yes. Motion carried.

Jan Tures handed out quarterly bills – Annual Membership Dues of \$500 to IPPAC and reimbursement to the city for overpayment of Pension Contribution of \$14,174.23. Motion made by Lori Heiser to approve bills, seconded by Josh Kubiak. Roll call vote was taken. Board members Lori Heiser, Josh Kubiak and James Stevenson voted yes. Motion carried.

Election of Board Officers – There was some discussion regarding keeping our officers mostly the same as last year.

President, Josh Kubiak

Vice President, James Stevenson (to replace former board member Jaime Sibigroth)

Secretary, Robert Smith

Assistant Secretary, Lori Heiser

Motion made by Lori Heiser to keep the same officers and make James Stevenson Vice President, seconded by James Stevenson, 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 Josh Kubiak to keep Robert Smith as the FOIA officer. Seconded by Lori Heiser. Voice vote taken, all voted yes and motion carried.

New Hire Enrollment – None

Applications for Retirement – Greg Edwards last day of employment was July 5, 2023, making his pension effective July 6, 2023. His first check was cut with a pro-rated amount on July 31, 2023. Motion made by Lori Heiser to accept Greg Edwards application for retirement, seconded by Josh Kubiak. Voice vote taken, all voted yes and motion carried.

Annual Training Requirements – Discussed that all training is now available for free from Illinois Municipality League (IML) and can be found at [www.iml.org/pensiontrustees](http://www.iml.org/pensiontrustees). All current board

members have training due now or within the next couple of months and should be working on that process now.

Old Business – None

New Business –

- 1) Jan Tures shared with the group that there are 2 former officers and 1 current officer (who gave his 2 week notice) that will be looking for a cash-out of their pension money prior to our next scheduled pension board meeting. To facilitate timely processing of their requests, we discussed giving Jan permission to process the 3 eligible and approved pension contribution distributions prior to our October 2023 pension board meeting. Motion made by Josh Kubiak to allow Jan to process the 3 eligible distributions prior to our next meeting. Seconded by James Stevenson. Voice vote taken, all voted yes and motion passed.
- 2) Jan Tures shared with the group that due to additional CD's maturing, we can easily have in excess of \$200,000 in the bank account waiting for approval to be transferred into the IPPOIF account. Motion was made by Lori Heiser that when the checking account balance exceeds \$50,000 all excess funds can be transferred to IPPOIF on a monthly basis. Josh Kubiak seconded. Roll call vote was taken. Board members Lori Heiser, Josh Kubiak and James Stevenson voted yes. Motion Carried.

Motion made by Josh Kubiak to adjourn, seconded by James Stevenson. Voice vote was taken, all voted yes and motion carried. Meeting was adjourned at 12:39 p.m.

The next meeting will be October 17, 2023 at 12:00 noon.

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President Josh Kubiak

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Secretary Robert Smith