

**City of Genoa**  
**Police Pension Board**  
**Minutes**  
**October 17, 2023**

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, James Stevenson, Robert Smith, and Lori Heiser. Also in attendance was Jan Tures representing the City of Genoa and Tim Beasley representing Edward Jones.

**Public Input** – None

**Lauterbach & Amen Presentation** -Power point presentation by Stephanie of Lauterbach & Amen of FY23 Actuarial Valuations Report.

**Review and Approval of the FY23 Actuarial Valuations Report**- Lori Heiser made a motion and seconded by Robert Smith. Roll Call vote was taken. Members Smith, Heiser, Stevenson and Kubiak voted yes. Motion carried.

**Approval of Minutes** - Motion made by James Stevenson to accept the minutes of the August 1, 2023, meeting, seconded by Josh Kubiak. 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 9/30/23 was \$3,202,974.75 (Market Value). The total of the Edward Jones CD's balance was \$479,980.08. The bank accounts (Resource/Edward Jones MMKT) were at \$557,911.65. The total plan net assets were \$4,245,049.73. The total benefits paid out to Solar, Heiser, Klink, Lynch, Edwards was \$119,708.34.

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

**Approval of Bills** – Motion made by Josh Kubiak to approve the payment of \$1,075 to Lauterbach and \$1,275 to Sikich. Seconded by James Stevenson. Roll call vote was taken. Members Smith, Heiser, Stevenson and Kubiak voted yes. Motion carried.

**Schedule Next Calendar Year Meeting Dates/Times** – Lori Heiser made a motion to accept the meeting dates of 1/16/24, 4/16/24, 7/16/24 and 10/15/24. Seconded by James Stevenson. Voice vote was taken all voted yes, motion carried.

**New Hire Enrollment** – Motion made by Lori Heiser to accept Marisol Aleman (8/31/23) and Ian Bilyk (9/20/23) into the Police Pension System. Seconded by Robert Smith. Roll call vote was taken. Board Members Smith, Kubiak, Stevenson and Heiser voted yes. Motion carried.

**Applications for Retirement** – None

**Review Status of Annual Training Requirements** – Lori Heiser reported that IML pension training is available for board members to complete their training at no cost. James Stevenson completed his required training.

**Old Business-** Tim Beasley had no report, just that the Police Pension is down to (5) CD's being held by Edward Jones. The City is still looking for a replacement for Jaimie.

**New Business** – Jan Tures discussed and reviewed the IPOPIF statement.

Motion was made by Josh Kubiak to adjourn, seconded by James Stevenson. Voice vote was taken. All voted yes. Motion carried. The meeting was adjourned at 12:55 pm.

The next meeting will be held January 16, 2024, at 12pm.

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President Josh Kubiak

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Secretary Robert Smith