

**City of Genoa**  
**Police Pension Board**  
**Minutes**  
**January 16, 2024**

The quarterly meeting of the City of Genoa Police Pension Board was convened at 12:02pm 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 Chris Hathcoat representing the police department.

**Public Input** – None

**Lauterbach & Amen Presentation** -Presentation from Lauterbach & Amen on records retention and accounting services they could provide for the pension. A motion was made by Lori Heiser and seconded by Robert Smith to approve three year agreements for Accounting services, Pension Benefit services, Professional Services Administration, and Records management services as set in the proposal from Lauterbach & Amen. Roll call vote was taken. Members Heiser, Kubiak, Smith and Stevenson voted yes. Motion carried.

**Approval of Minutes** - Motion made by James Stevenson to accept the minutes of the October 17, 2023, meeting, seconded by Robert Smith. 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 12/31/23 was \$4,066,009.06 (Market Value). The total of the Edward Jones CD's balance was \$485,073.10. The bank accounts (Resource/Edward Jones MMKT) were at \$78,969.22. The total plan net assets were \$4,632,624.82. The total benefits paid out to Solar, Heiser, Klink, Lynch, Edwards was \$197,398.11.

Motion made by Joshua Kubiak to accept the financial reports, seconded by Lori Heiser. 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 transfer of funds for investment \$540,000.00, payment to Lauterbach for \$1,365 and payment to Sikich for \$1,275. Seconded by Lori Heiser. Roll call vote was taken. Members Smith, Heiser, Stevenson and Kubiak voted yes. Motion carried.

**New Hire Enrollment** – Motion made by Lori Heiser to accept Mike Walsh (11/15/23) 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 all members are currently good or in the process of completing the required training.

**Old Business-** None

Motion was made by Josh Kubiak to adjourn, seconded by Lori Heiser. Voice vote was taken. All voted yes. Motion carried. The meeting was adjourned at 1:23 pm.

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

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President Josh Kubiak

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Secretary Robert Smith