

1 BEFORE THE DOWNERS GROVE
2 POLICE PENSION FUND BOARD OF TRUSTEES

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4
5 REGULAR QUARTERLY BOARD MEETING

6 January 30, 2023

7 9:30 a.m.

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10 REPORT OF PROCEEDINGS taken before the
11 DOWNERS GROVE POLICE PENSION FUND BOARD OF TRUSTEES,
12 taken at the Downers Grove Police Department Hall,
13 825 Burlington Avenue, Downers Grove, Illinois,
14 before PAMELA C. TAYLOR, CSR/RPR, License
15 #084-001184, a Notary Public qualified and
16 commissioned for the State of Illinois.

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1 PENSION BOARD MEMBERS PRESENT:

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3 MR. ANDREW BLAYLOCK, President

4 MR. STEVE MILLER, Vice-President

5 MR. NORM SIDLER, Trustee

6 MR. STEVE COGGER, Trustee

7 MR. PAUL LICHAMER, Trustee

8 MS. ROBIN LAHEY, Treasurer

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12 ALSO PRESENT:

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14 Ms. Trinette Gardner, Lauterbach & Amen

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1 TRUSTEE BLAYLOCK: All right, we will call
2 to order the Downers Grove Police Pension Fund Board
3 Meeting for January 30, 2023.

4 Can I get a roll call of officers?

5 TRUSTEE SIDLER: Sidler, here.

6 TRUSTEE BLAYLOCK: Blaylock, here.

7 TRUSTEE MILLER: Miller, here.

8 TRUSTEE LICHAMER: Lichamer, here.

9 TRUSTEE COGGER: Cogger, here.

10 TRUSTEE BLAYLOCK: I need a motion to
11 permit electronic attendance.

12 TRUSTEE SIDLER: I will make a motion to
13 permit electronic attendance.

14 TRUSTEE MILLER: Miller second.

15 TRUSTEE BLAYLOCK: Roll call.

16 TRUSTEE SIDLER: Sidler, aye.

17 TRUSTEE BLAYLOCK: Blaylock, aye.

18 TRUSTEE MILLER: Miller, aye.

19 TRUSTEE LICHAMER: Lichamer, aye.

20 TRUSTEE COGGER: Cogger, aye.

21 TRUSTEE BLAYLOCK: Okay, so, the next one
22 is a motion to approve minutes from October 17th,
23 2022 meeting.

24 TRUSTEE SIDLER: Make a motion to approve

1 the minutes from October 17th, 2022.

2 TRUSTEE MILLER: Second the motion.

3 TRUSTEE BLAYLOCK: Roll call.

4 TRUSTEE SIDLER: Sidler, aye.

5 TRUSTEE BLAYLOCK: Blaylock, aye.

6 TRUSTEE MILLER: Miller, aye.

7 TRUSTEE LICHAMER: Lichamer, aye.

8 TRUSTEE COGGER: Cogger, aye.

9 TRUSTEE BLAYLOCK: Okay, I sent an email
10 to everybody with -- it says November 22, I think,
11 it was actually through December, were sent out,
12 everybody received those in the email?

13 (All acknowledged head nods.)

14 TRUSTEE BLAYLOCK: We don't have to
15 discuss it anymore, it's not like we're going to get
16 any input on the market unless Norm is going to give
17 that to us.

18 TRUSTEE SIDLER: I can do that, but it
19 doesn't matter. We have no control over the
20 investments anymore.

21 TRUSTEE BLAYLOCK: So I guess we can move
22 on to the next one which is Lauterbach and Amen.

23 MS. GARDNER: Yes, so every one should
24 have a December monthly financial in front of you

1 and I will start on page 2-1 as usual.

2 So we have cash in cash equivalents at
3 5,533,000, adding in the investment mix, we total
4 cash and investments of 64,184,000.

5 Moving along with prepaids and due and
6 unpaids which are annually adjusted with the audits,
7 so as of December 31st, the funds in that position
8 were 64,177,000.

9 Going on to next page, page 2-2, we show
10 12 months of activity for the entire fiscal year.
11 Municipal contributions were at 4,989,000. And
12 active member contributions were at 766,000.

13 We paid a minimum of expenditures of
14 55,000 and pension benefits in the amount of
15 6,316,000.

16 So for the 12 months ended December
17 31st, the fund was down 6,958,000.

18 If we go ahead to page 4-1. Here we have
19 the cash analysis report and this is showing all the
20 non-investment related activities for a rolling 12
21 month period, and the right hand column is the
22 December activity.

23 Jump ahead a little bit to pages 9-1 going
24 through 9-3, we have the Active Member Contribution

1 Report. In the right hand column, which is showing
2 the cumulative balances, will be reported on the
3 Department of Insurance annual statement for the
4 year.

5 On 10-1, going all the way through 10-18,
6 we just have the standard payroll journal for the
7 month of December.

8 Last but not least on 11-1 and 11-2, we
9 have a three month quarterly vendor check report and
10 this is showing all expenses and checks paid from
11 the fund accounts, from the first of October to the
12 end of December.

13 Anyone have any questions?

14 TRUSTEE BLAYLOCK: The medical insurance
15 and life insurance, that's on here, that's just what
16 the pensioners are paying?

17 MS. GARDNER: Just withheld from their
18 checks and issued the payments, same with the IRS.

19 TRUSTEE SIDLER: Should we go through the
20 exercise just so it's in the minutes of the final
21 number on August 31st, the value that we turned
22 over to the State of Illinois on consolidation of
23 the funds? I wrote it down.

24 MS. GARDNER: That's fine.

1 TRUSTEE SIDLER: And maybe you just
2 confirm?

3 MS. GARDNER: Okay.

4 TRUSTEE SIDLER: So the value of the
5 assets that was at U.S. Bank transferred over to the
6 State of Illinois consolidated fund for Downers
7 Grove Police was 58,857,703, not including cash. I
8 show a cash amount as of August 31st from your
9 reports of 4,810,281.

10 MS. GARDNER: Let me double check that.

11 TRUSTEE SIDLER: As you double check that,
12 I'm pulling it off of your report of August 31st.
13 If I totaled those two up the value of the fund in
14 its entirety was 63,667,984, which was assets and
15 cash, and that was a 4.8 million dollar cash which
16 would make sense if we're at 55 mil, to me.

17 So for the final record, 63,667,984 was
18 the final transferred amount to the State of
19 Illinois.

20 As you go through it, if you disagree with
21 any of that, please speak up.

22 MS. GARDNER: I will double check, yes.

23 TRUSTEE SIDLER: Thank you.

24 TRUSTEE BLAYLOCK: Is that all you have?

1 MS. GARDNER: Yes.

2 TRUSTEE BLAYLOCK: Move on to the
3 treasurer's report.

4 MS. LAHEY: I would ask that the Board
5 approve the vendor checks for the period of
6 September 1st, 2022, through December 31st,
7 2022, in the amount of \$349,162.32. Everything on
8 this list is either related to payroll or previously
9 approved by the Board.

10 TRUSTEE SIDLER: I will make a motion to
11 approve payment of the bills already agreed upon by
12 the pension board IN the total amount of, one more
13 time?

14 MS. LAHEY: 349,162.32.

15 TRUSTEE MILLER: I second that motion.

16 TRUSTEE BLAYLOCK: Roll call.

17 TRUSTEE SIDLER: Sidler, aye.

18 TRUSTEE BLAYLOCK: Blaylock, aye.

19 TRUSTEE MILLER: Miller, aye.

20 TRUSTEE LICHAMER: Lichamer, aye.

21 TRUSTEE COGGER: Cogger, aye.

22 TRUSTEE BLAYLOCK: Is that all you have?

23 MS. LAHEY: That's all I have for that.

24 TRUSTEE BLAYLOCK: New business, we had

1 two retirements, Henry Bieker and Shanon Gillette,
2 so we have to read in those salaries?

3 MS. GARDNER: Yep.

4 TRUSTEE BLAYLOCK: I don't have --

5 MS. GARDNER: So, Henry Bieker's effective
6 date of his pension was February 3rd, 2023, or
7 will be. His applicable salary was 110,845, and his
8 original monthly pension will be \$5,773.18.

9 TRUSTEE BLAYLOCK: Okay.

10 MS. GARDNER: And then for Gillette,
11 effective date of pension was January 7th, 2023.
12 Applicable salary was 165,374. The amount of the
13 original monthly pension is \$9,991.35.

14 TRUSTEE BLAYLOCK: So, we should make a
15 motion reading those in there, the numbers. I mean
16 you're better with the numbers.

17 Go ahead with your motion Norm.

18 TRUSTEE SIDLER: I will make a motion to
19 approve Henry's payment, starting in February 2023
20 to a monthly amount of \$5,773.10.

21 TRUSTEE BLAYLOCK: Eighteen.

22 TRUSTEE SIDLER: Eighteen cents, I'm
23 sorry.

24 And the second for Shanon Gillette,

1 January 7th, 2023, was \$9,991.35.

2 TRUSTEE MILLER: Second that motion.

3 TRUSTEE BLAYLOCK: Roll call.

4 TRUSTEE SIDLER: Sidler, aye.

5 TRUSTEE BLAYLOCK: Blaylock, aye.

6 TRUSTEE MILLER: Miller, aye.

7 TRUSTEE LICHAMER: Lichamer, aye.

8 TRUSTEE COGGER: Cogger, aye.

9 TRUSTEE BLAYLOCK: And then, just, I don't
10 know if we have to make a motion, do we have to make
11 a motion on Kliers?

12 MS. GARDNER: For his revised date of
13 hire.

14 TRUSTEE BLAYLOCK: Which is?

15 MS. GARDNER: January 12th, 2018, and
16 it's paid in full.

17 TRUSTEE BLAYLOCK: So, an officer who
18 transferred from Chicago bought his time and have a
19 date of 1/12/2018, and he's paid for it all, so we
20 have a motion to change his new anniversary date to
21 1/12 of 2018.

22 TRUSTEE SIDLER: I will make a motion to
23 approve, which has already been signed off then?

24 MS. GARDNER: Yes.

1 TRUSTEE SIDLER: Agreement of everything,
2 the numbers checked out.

3 MS. GARDNER: Paid in full and taken care
4 of.

5 TRUSTEE SIDLER: For Jonathan Klier's
6 service time, to go back on the January 12th, 2018,
7 and to transfer over from the Chicago Police
8 Department.

9 TRUSTEE MILLER: Second that motion.

10 TRUSTEE BLAYLOCK: Roll call.

11 TRUSTEE SIDLER: Sidler, aye.

12 TRUSTEE BLAYLOCK: Blaylock, aye.

13 TRUSTEE MILLER: Miller, aye.

14 TRUSTEE LICHAMER: Lichamer, aye.

15 TRUSTEE COGGER: Cogger, aye.

16 TRUSTEE BLAYLOCK: Okay. And then next we
17 need to approve the COLAs for 2023.

18 MS. GARDNER: Yep, every one should have a
19 copy, these are required by state statute for your
20 approval although they still will be in effect.

21 TRUSTEE BLAYLOCK: So someone want to make
22 a motion to accept the COLAs for 2023?

23 MR. LICHAMER: Make a motion to accept the
24 COLAS for 2023.

1 TRUSTEE MILLER: Second the motion.

2 TRUSTEE BLAYLOCK: Roll call.

3 TRUSTEE SIDLER: Sidler, aye.

4 TRUSTEE BLAYLOCK: Blaylock, aye.

5 TRUSTEE MILLER: Miller, aye.

6 TRUSTEE LICHAMER: Lichamer, aye.

7 TRUSTEE COGGER: Cogger, aye.

8 TRUSTEE BLAYLOCK: I have Majaliwa/Cooper
9 child support benefit. She keeps calling and asking
10 about, however, the Board really has nothing to do
11 with it until there is some sort of court order, so,
12 I would just continue to direct her. If she keeps
13 calling and asking, she is going to have to have
14 some sort of a judge's order to give to the Board,
15 because the Board is not going to make any decision
16 on sending somebody's else's money anywhere else.

17 MS. GARDNER: If she calls again, I'll let
18 her know that, and if she does has something like
19 she stated, she just needs to send it over because
20 we haven't seen it.

21 TRUSTEE BLAYLOCK: Under new business as
22 well, do we want to discuss the PSA on the record
23 here?

24 MS. LAHEY: One other thing I did want was

1 that fiduciary liability insurance really quickly.
2 It is in the process right now. I was hoping to
3 have the quote by today and have someone on the
4 phone, but everything is a little backlogged over
5 there and I just got stuff in the mail about two
6 weeks ago.

7 So we have until mid April. Normally I
8 bring it at the first meeting, just so you guys can
9 see the proposal. He said it should be less than
10 five percent increase of what we're paying now,
11 which is, it's about \$9,700. We get this every year
12 for the fiduciary.

13 So I'm hoping to have that within the next
14 couple of weeks, I'll forward it on to you guys, and
15 then I'll have then, if you have any questions, we
16 can have them call in at the April meeting. The
17 policy expires April 16th and we can get a very
18 short extension if we need to.

19 TRUSTEE SIDLER: April 16th?

20 MS. LAHEY: April 16th is when the policy
21 actually expires, so if we had the meeting -- I
22 think we did this last year, we had the meeting at
23 the beginning of April and we approved it and
24 everything was fine.

1 TRUSTEE BLAYLOCK: Okay.

2 MS. LAHEY: So I did want you guys to know
3 that it's in process and we're just waiting on them
4 to give us a quote. I figured it wouldn't be
5 beneficial to have them here, call in for anything
6 until we get some actual numbers from them, but he
7 had said it would be less than a five percent
8 increase, so, I'm thinking we're looking at about
9 \$10,000.

10 And then the other thing I did want to ask
11 the Board their thoughts, the Fire Pension Board
12 went to RFP for actuarial accounting services and
13 PSA Services, which are pension support services,
14 administrative support services, so we went for the
15 RFP in December, we got them all back. We have
16 copies, we can let anybody look.

17 If you are interested in pursuing support
18 services or just continuing with the accounting
19 services that we currently have and the actuarial.

20 TRUSTEE BLAYLOCK: I know it's not hundred
21 percent you, so the actuarial services, is that
22 included in the PSA?

23 MS. LAHEY: No.

24 TRUSTEE BLAYLOCK: Still an active cost?

1 MS. LAHEY: Yes, we're already paying.

2 TRUSTEE BLAYLOCK: They don't do their
3 actuarial?

4 MS. LAHEY: Well, Lauterbach does the
5 actuarial?

6 TRUSTEE BLAYLOCK: No, for Fire.

7 MS. LAHEY: Yes, they do it also, yep.

8 MS. GARDNER: They went out for all the
9 services.

10 MS. LAHEY: For everything. It had been
11 several years and they just wanted to see what other
12 companies were out there.

13 TRUSTEE BLAYLOCK: What we get back?

14 MS. LAHEY: We got two, we got two back,
15 Lauterbach, and then one other company, but the
16 other company was geared more for actuarial, they
17 didn't have a CPA on staff or accounting and things
18 like that.

19 TRUSTEE BLAYLOCK: It didn't meet what we
20 need?

21 MS. LAHEY: Correct, they have a portal,
22 they also do the administrative services for the
23 Board, they do the minutes, they do that kind of
24 thing, but they didn't have the accounting that I

1 saw, where we get the monthly reports here, we get,
2 you know, things like that, reconciliation, bank
3 recs., things like that.

4 So I didn't know if you guys, if the Board
5 is interested in pursuing and looking at the RFP, I
6 could pass that over to you guys.

7 TRUSTEE BLAYLOCK: Please, yes.

8 MS. LAHEY: And maybe by the next meeting,
9 let Fire pension know that you guys are on board and
10 try to get some final numbers as to the next meeting
11 as to what these services would cost and look, and
12 then you could actually let me know if you want to
13 bring someone here.

14 MS. GARDNER: I was going to say that.

15 MS. LAHEY: To actually go over the
16 specific services because I'm not equipped to go
17 over everything they do and all the benefits and
18 it's a considerable amount of money so you want to
19 make sure what you would be paying for in your
20 options.

21 TRUSTEE SIDLER: I think the key request
22 would be, that we look at our current accounting and
23 actuarial services, and knowing that we went through
24 the process already of bringing everything from hard

1 records to digital with you guys already so that
2 process doesn't need to be done.

3 What would it cost versus what's
4 being proposed, and what are the additional
5 services, and if there is any flexibility to do
6 pieces instead of all or none.

7 MS. GARDNER: Yeah, with the setup fee,
8 that's usually the fee that's for getting all the
9 records and scanning them over, so, I'm sure that
10 fee will be significantly lower since we have done
11 that for you guys in the past. They'll take that
12 all into account too.

13 TRUSTEE MILLER: Are you aware that Fire
14 has done that?

15 MS. LAHEY: I am not aware that Fire did
16 that. Now, if you guys did that several years ago,
17 is that what you guys were saying, I am not sure
18 they did that, I can talk to Matt.

19 TRUSTEE BLAYLOCK: Since we brought
20 Lauterbach on, it may not be right when we brought
21 Lauterback, Lauterback on, it might be just after
22 two.

23 TRUSTEE MILLER: At least five years ago.

24 MS. LAHEY: I can talk to Matt and find

1 out, I'm not aware.

2 TRUSTEE BLAYLOCK: And then we send
3 everything that we ever gotten over there.

4 MS. LAHEY: And that's what they're doing,
5 to.

6 TRUSTEE BLAYLOCK: But if they went back
7 from the beginning, and they got all that and every
8 since you guys have gotten something, hopefully
9 there's nothing that we have to do, it should all be
10 there.

11 MS. GARDNER: By quick glance, it doesn't
12 look like Fire has done that service you guys did in
13 the past.

14 MS. LAHEY: You guys paid extra to do
15 that?

16 TRUSTEE BLAYLOCK: Yes.

17 MS. LAHEY: See I'm not familiar with
18 that.

19 TRUSTEE MILLER: It was quite an
20 undertaking. It was literally every hard form that
21 the Village had on file.

22 TRUSTEE BLAYLOCK: I think you guys sent
23 two people over here for awhile.

24 MS. GARDNER: Yes, that's called PASS,

1 it's a different service, PSA, and then we also have
2 PASS, so they work together, too. And PASS get the
3 records and get them all digitalized and all that.

4 TRUSTEE BLAYLOCK: I think no matter what,
5 we probably want somebody here at our next meeting
6 whatever we figure that is.

7 MS. GARDNER: I'll send it over once we
8 have a date, yes, absolutely.

9 TRUSTEE BLAYLOCK: Anything else for new
10 business, anybody?

11 MR. LICHAMER: Quick question so, we paid
12 obviously fees for all this record keeping and
13 accounting, do we submit the bill to the State? How
14 does this work, we keep cash on hand from the
15 contributions now since it's transferred.

16 MS. GARDNER: So the cash, there's some in
17 the Harris account and also in the Fifth Third
18 checking account, and then that is used to pay the
19 bills, we would also, I know it sounds goofy, pay
20 ourselves from that, pay all the bills from that
21 Harris account, but everything is agreed upon, the
22 invoices always sent before any payment is made on
23 them. There is some cash held on hand for expenses.

24 TRUSTEE MILLER: We don't see any need to

1 move cash for quite awhile.

2 MS. LAHEY: We have about \$5 million
3 sitting in Fifth Third, so I mean, to be very
4 honest, we could, if you want to talk about having a
5 cash policy where it hits a certain limit, I can
6 move money over, we can certainly do that. I'll be
7 honest, it's nice that there's money sitting there,
8 because we do make the transfers for the pension
9 payments is about \$500,000 a month, I don't have to
10 make sure there is enough money.

11 With the way the market was, like we were
12 talking earlier, it might be okay to just let it sit
13 there for right now. And then maybe revisit that
14 later in the year because maybe as it hits, normally
15 it's about 1.5 million, that's what we would
16 usually, because that's about a quarters worth of
17 pension payments and we're going to get taxes
18 obviously in June and September, so we should be
19 fine right now.

20 TRUSTEE BLAYLOCK: We were worried that it
21 might be harder to get money from the State so we
22 were going to have a bigger amount of money in here.

23 MS. LAHEY: Exactly, that's why we did let
24 it build up. I have had no problems on the Fire

1 pension side moving money back and forth, that's
2 where we need the second approval, I've done it two
3 or three times already.

4 Now, we have a standing issue where
5 they're just going to transfer so much money over so
6 we can make the pension payments so hopefully we are
7 never going to get too low where I have to make a
8 regular, a manual transfer on our own.

9 TRUSTEE BLAYLOCK: I think it will be more
10 important, once the market starts doing a lot
11 better, that we don't want to keep that much money.

12 MS. LAHEY: Exactly, and that's why I
13 haven't pushed it, because the rates are starting to
14 come back up for sure but at the end of last quarter
15 as we talked about, it's probably just easier to
16 keep it in cash.

17 TRUSTEE BLAYLOCK: At least our next
18 meeting.

19 TRUSTEE SIDLER: Probably got about
20 three million extra that we're sitting on extra?

21 MS. LAHEY: I would say, easily, and that
22 could be easily moved over to the, if you get it
23 over there, if you want me to do that, maybe revisit
24 that in April, see where we're at.

1 TRUSTEE SIDLER: Revisit that in April.

2 MR. LICHAMER: What are the ground rules,
3 what does -- do they allow so much for us to hold?

4 MS. LAHEY: We can hold whatever we want
5 in cash, I mean the bottom line, the more we hold in
6 cash, the less that's invested. You're trying to
7 get the most out of your money so the more we're
8 holding in cash, obviously the Fifth Third account
9 is not going to make what the markets are, when the
10 markets are technically supposed to be doing better.

11 MR. LICHAMER: But the State --

12 MS. LAHEY: We can get the money back,
13 too, it's a transfer, it's paperwork at that point,
14 we would have to go out. But there is due dates and
15 deadlines, so, if I want to get money by the middle
16 of next month, I have to have everything in by the
17 end of this month and it all has to be double signed
18 so I would have to do it, and I would have to have
19 Andy or Steve.

20 So we can get the money back, but it takes
21 a few weeks, it's a process.

22 TRUSTEE BLAYLOCK: There's not any
23 limitations for it.

24 MS. LAHEY: But there's not any

1 limitations, we just want to have enough to pay
2 pensions and not do this every month.

3 TRUSTEE SIDLER: Will you know roughly if
4 Fifth Third increased the interest they're paying us
5 on our current cash, closer to market rates?

6 MS. LAHEY: No, actually Fifth Third is,
7 they're low on their interest because we got all
8 different accounts there and basically that we don't
9 get a whole lot of interest from Fifth Third.

10 So it is going to be beneficial with the
11 markets coming back to end up not keeping as much in
12 there.

13 TRUSTEE SIDLER: It can't hurt to ask them
14 and say, look, rates have come up, banks will always
15 lag as long as they can, but to say, hey, we're
16 sitting on a pretty substantial amount with you guys
17 from the Village.

18 MS. LAHEY: We can, we have several
19 accounts there and what normally happens is, we get
20 a lot of our bank fees, the bank fees are waived and
21 things like that for holding compensating balance.

22 TRUSTEE SIDLER: Can't hurt to ask?

23 MS. LAHEY: No, it can't.

24 TRUSTEE BLAYLOCK: Banks will come up and

1 usually banks will lag because it's to their benefit
2 to lag as long as they can, and it can't hurt to ask
3 and say, hey, if we're sitting on a little bit more
4 cash, you know, going rates are much closer to four
5 percent, so, when do you guys anticipate doing that?

6 If you give them any type of inclination
7 you might think of doing something else?

8 MS. LAHEY: Yeah, I can certainly reach
9 out to them.

10 TRUSTEE SIDLER: Can't hurt to ask.

11 MS. LAHEY: Sure.

12 TRUSTEE BLAYLOCK: Yes. We put
13 \$57.9 million in that account and make 4 percent for
14 awhile.

15 TRUSTEE SIDLER: Two year treasury is
16 right there.

17 TRUSTEE BLAYLOCK: Any other new business?

18 TRUSTEE SIDLER: Is there anything that
19 you want to have a discussion about validation of
20 pensioner's life.

21 TRUSTEE BLAYLOCK: Oh, yeah, we want to do
22 that, yes, the affidavits.

23 MS. GARDNER: They're working on the
24 engagement letter right now.

1 MS. LAHEY: Don't you have to do a motion?

2 TRUSTEE BLAYLOCK: I think we probably
3 should just do a motion for you guys to do that.

4 MS. GARDNER: Yeah, that's fine.

5 TRUSTEE SIDLER: These are rough costs as
6 to what we're approving yet or?

7 MS. GARDNER: I am not sure we can always
8 have a trustee sign it to get it going and then
9 approved and ratify it at the next meeting too. I'm
10 not sure what the cost would be.

11 TRUSTEE BLAYLOCK: I think we have to do
12 it, it's probably --

13 MS. LAHEY: I thought it would be about a
14 thousand dollars, rough estimate.

15 TRUSTEE SIDLER: Thousand dollars roughly?

16 MS. LAHEY: And then that would be
17 deducted, that would be a fee that would be deducted
18 if you decided to go with the other service, but,
19 yeah, I thought it was about a thousand dollars.

20 TRUSTEE BLAYLOCK: But even for one or two
21 thousand dollars, it's like.

22 TRUSTEE SIDLER: You want to put a dollar
23 limit on it and say 1500?

24 MS. LAHEY: Or not to exceed or something

1 like that.

2 TRUSTEE MILLER: I don't think it's
3 necessary we're going to do it either way.

4 TRUSTEE BLAYLOCK: It's worth whatever it
5 is. I don't know how much that other, like hundred
6 thousand dollars.

7 MS. GARDNER: Like, 90 something.

8 TRUSTEE SIDLER: Understood, agreed.

9 TRUSTEE LICHAMER: For what it's worth,
10 Lauterbach does it for Hinsdale. I have to get an
11 affidavit signed every year.

12 TRUSTEE BLAYLOCK: So somebody want to
13 make a motion for that?

14 TRUSTEE SIDLER: Sure, I will make a
15 motion that we commence an annual, a sign off of an
16 affidavit for anybody receiving a pension from
17 Downers Grove Police Pension, that all of the
18 information is correct, and it's being paid to the
19 right people and they are signing off legally to do
20 so.

21 We believe the cost is going to be around
22 a thousand dollars roughly, so, we're not going to
23 set a dollar amount, but I make a motion that we
24 approve the services because we are going to do it

1 regardless.

2 TRUSTEE MILLER: Miller, second that
3 motion.

4 TRUSTEE BLAYLOCK: Roll call.

5 TRUSTEE SIDLER: Sidler, aye.

6 TRUSTEE BLAYLOCK: Blaylock, aye.

7 TRUSTEE MILLER: Miller, aye.

8 TRUSTEE LICHAMER: Lichamer, aye.

9 TRUSTEE COGGER: Cogger, aye.

10 TRUSTEE BLAYLOCK: Okay, anything else for
11 new business?

12 Anything for old business?

13 All right, should we set a date, the 10th
14 work for people?

15 TRUSTEE SIDLER: On Monday, April 10th.

16 TRUSTEE MILLER: After Easter?

17 TRUSTEE BLAYLOCK: April 10th.

18 TRUSTEE COGGER: 10th is fine with me.

19 TRUSTEE BLAYLOCK: All right,
20 April 10th.

21 Okay, a motion to adjourn.

22 TRUSTEE SIDLER: Motion to adjourn.

23 TRUSTEE MILLER: Miller second.

24 TRUSTEE BLAYLOCK: Roll call.

1 TRUSTEE SIDLER: Sidler, aye.

2 TRUSTEE BLAYLOCK: Blaylock, aye.

3 TRUSTEE MILLER: Miller, aye.

4 TRUSTEE LICHAMER: Lichamer, aye.

5 TRUSTEE COGGER: Cogger, aye.

6 TRUSTEE BLAYLOCK: All right, thank you

7 Steve.

8 (Which were all the proceedings
9 had in the above-entitled
10 cause.)

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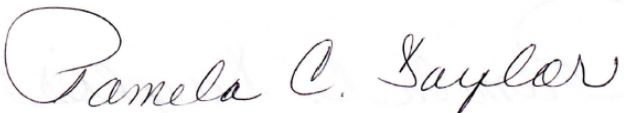
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24

1 STATE OF ILLINOIS)
) SS:
2 COUNTY OF DU PAGE)
3

4 I, PAMELA C. TAYLOR, CSR/RPR, a Notary
5 Public duly qualified and commissioned for the State
6 of Illinois, County of DuPage, do hereby certify
7 that I reported in machine shorthand the proceedings
8 had and the testimony taken at the Downers Grove
9 Pension Board meeting, and that this transcript is a
10 true and accurate transcription of my machine
11 shorthand notes, so, taken to the best of my
12 ability.

13
14

15 
16

17 CSR #084-001184
18
19

20 Dated this 13th day
21 of February, 2023
22
23
24

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