



DARIEN POLICE PENSION BOARD

In the County of DuPage and the State of Illinois
Incorporated 1969

NOTICE OF REGULAR MEETING OF THE BOARD OF TRUSTEES

The Board of Trustees of the Darien Police Pension Fund will conduct a regular meeting on April 24, 2013 at 7:00 PM at 1710 Plainfield Road, Darien, IL 60561 for the purposes set forth in the following Agenda:

AGENDA

- 1) Call to Order
- 2) Roll Call
- 3) Public Comment (limited to 3 minutes per comment)
- 4) Approval of Minutes
- 5) Accountant's Report
 - a) Monthly Financial Report
 - b) Presentation and Approval of Bills
 - c) Additional Bills, if any
 - i) Reimer & Karlson
- 6) Investment Reports
 - a) Portfolio Review - MB Financial
 - b) Portfolio Review - Sawyer Falduto Asset Management
 - c) Review/Update Investment Policy
- 7) Old Business
 - a) Lauterbach & Amen Engagement Letter
- 8) New Business
 - a) Annual COLA Increases
 - b) Approve IDOI Compliance Fee
 - c) Election Results – Active/Retiree
 - d) Trustee Training
- 9) Other Business
- 10) Attorney's Report
 - a) Legal Updates
 - b) Borsilli Update
 - c) Annual IME - Vlach
- 11) Closed Executive Session, if required
- 12) Adjournment

Posted on: April 22, 2013

by: Anton Hruby, Vice President

Darien Police Pension Board Meeting
January 30th, 2013 at 1900 hrs
Darien PD Training Room

Call to Order: The Darien Police Pension Board was called to order 1900 hrs on January 30th, 2013.

Roll Call: Present Trustees: Lenny Catalano, Jason Norton and Jim Caldwell; Absent Trustees: Tony Hruby and Pat Murphy;

Treasurer Mike Coren was present.

MB Financial-Ted Kirpach and Michael Stuart

Sawyer and Falduto-Tom Sawyer and John Falduto

Lauterbach and Amen- Allison Barrett and Barb Utterbach

Reimer & Karlson-Brian LaBardi

Public Comment: None

Approval of Minutes: 12/10/12 and 07/25/12 (Motion Norton and 2nd by Caldwell) (3 Ayes)

Old Business:

- A) Terms of Catalano and Hruby are up in 2013
- B) Approval of the Minutes (12/10/12 and 07/25/12);Coren is to provide these to City Hall's Maria Gonzalez to be posted online
- C) Attorney from Reimer and Karlson present now at meetings (LaBardi)
- D) Actuarial Valuation Adopted copy of the report by Tim Sharpe given to LaBardi
- E) Lauterbach and Amen proposal.
 - a. Set up fee \$1000
 - b. Monthly fee \$650 (2yr guarantee) for entire package
 - c. Services a la cart available

New Business:

- A) Spring Conference (Caldwell out, Catalano possible, Norton out, Hruby unknown and Murphy unknown).
- B) Fall Conference (Caldwell out, Catalano unknown, Norton in, Hruby unknown and Murphy unknown)
- C) Holiday Pay Letter from DOI
 - a. Pensionable immediately after leaving an administration or other position not paid for the holiday
 - b. Cautioned not to use this as a salary spike
- D) Tax statement belongs to the DPD Union and not the Pension (Hruby provided to Union)
- E) Reimer has provided a letter to Borsilli's ex-wife regarding his benefit and has heard nothing back

- F) Unknown if email is acceptable for elections; it may work for nominations but security questions come into play for the actual election.

Presentation of the Bills:

- A) Lauterbach and Amen \$1470 (November and October) (Approved Unanimously)
- B) Reimer and Karlson \$1012.25 (Retainer fee, Correspondence Borsilli ex wife attorney) Not approved (May have been over billed \$131.25, LaBardi to look into)
- C) Stamps \$3.85 to Catalano (Mailing annual statement to DOI) (Approved Unanimously)
- D) IPPFA Registration \$775 (Approved Unanimously)

(Add Attorney's Report to Agenda for next meeting)

- A) COLA needs to be approved next meeting as per the request of DOI annually
- B) Annual Verification should be done in January
- C) Vlach's annual examination needs to be completed by November

Adjournment: 01/30/13 2035 hrs

Next meeting is April 24th, 2013 1900 hrs (07/31/13, 10/30/13)

President _____

Secretary _____



DARIEN POLICE PENSION BOARD

In the County of DuPage and the State of Illinois
Incorporated 1969

MINUTES OF THE SPECIAL MEETING OF THE DARIEN POLICE PENSION FUND April 1, 2013

A special meeting of the Board of Trustees of the Darien Police Pension Fund was held on Monday, April 1, 2013 at 7:00 pm at 1710 Plainfield Road, Darien, IL 60561, pursuant to notice.

CALL TO ORDER: President Leonard Catalano called the meeting to order at 7:12 pm.

ROLL CALL

PRESENT: President Leonard Catalano, Vice President Anton Hruby, Secretary Jason Norton and Trustee James Caldwell

ABSENT: Trustee Patrick Murphy

ALSO PRESENT: Stephanie Bay, Lauterbach & Amen, LLP (L&A)

PUBLIC COMMENT: No public was present at the meeting.

REQUEST FOR RETIREMENT BENEFITS- REED: Trustee Catalano presented the retirement benefit calculation for Sergeant Steven Reed. A motion was made by Trustee Hruby and seconded by Trustee Norton to approve the retirement benefit calculation as presented: entry date of 11/10/1978; retirement date of 03/08/2013; effective date of pension 03/09/2013; age at retirement 58; creditable service of 34 years; applicable salary of \$104,190.54; amount of originally granted annual pension of \$78,142.91; amount of originally granted monthly pension of \$6,511.91.

AYES: Trustee Catalano, Hruby, Norton, Caldwell

NAYS: None

ABSENT: Trustee Murphy

ADJOURNMENT: A motion was made by Trustee Norton and seconded by Trustee Hruby to adjourn the meeting at 7:16 pm.

Jason Norton, Board Secretary

Minutes approved as presented by the Board of Trustees on _____.

~ The next Board meeting is scheduled for Wednesday, April 24, 2013 at 7:00pm.~

Minutes prepared by Stephanie M. Bay, Pension Services Administrator.

Darien Police Pension Fund

Monthly Financial Report

For the Month Ended
February 28, 2013

Prepared by:

Lauterbach & Amen, LLP

Darien Police Pension Fund

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Accountant's Compilation Report

March 13, 2013

Members of the Pension Board of Trustees
Darien Police Pension Fund
Darien, IL 60561

We have compiled the accompanying modified cash basis statement of plan net assets of the Darien Police Pension Fund as of February 28, 2013 and the related modified cash basis statement of changes in plan net assets for the ten months then ended, and the accompanying other supplementary information as referred to in the table of contents. We have not audited or reviewed the accompanying financial statements and other supplementary information and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and other supplementary information are in accordance with the modified cash basis of accounting.

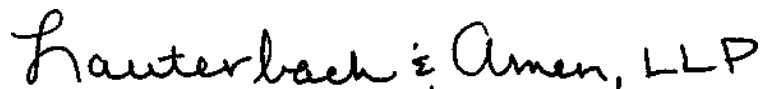
Management is responsible for the preparation and fair presentation of the financial statements and other supplementary information in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the financial statements and other supplementary information.

Our responsibility is to conduct the compilation in accordance with Statements for Standards and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management in presenting financial information in the form of financial statements and other supplementary information without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and other supplementary information.

Management has elected to omit substantially all of the disclosures, Management Discussion and Analysis (MD&A), and Required Supplementary Information (RSI) required by the modified cash basis of accounting. If the omitted disclosures were included in the financial statements and other supplementary information, they might influence the user's conclusions about the Pension Fund's assets, liabilities, fund balance, revenues and expenses. Accordingly, these financial statements and other supplementary information are not designed for those who are not informed about such matters.

We are not independent with respect to the Darien Police Pension Fund.

Respectfully Submitted,



LAUTERBACH & AMEN, LLP

Financial Statements

Darien Police Pension Fund
Statement of Plan Net Assets - Modified Cash Basis
As of February 28, 2013

Assets

| | | |
|---------------------------------------|----|----------------------|
| Cash and Cash Equivalents | \$ | 100.00 |
| Investments, at Fair Value | | |
| Money Market Mutual Funds | | 144,813.17 |
| Fixed Income | | 12,184,856.19 |
| Insurance Company Contracts - General | | 54,907.86 |
| Mutual Funds | | 8,955,791.56 |
| Total Cash and Investments | | <u>21,340,468.78</u> |
| Accrued Interest | | 103,753.09 |
| Prepays | | <u>4,367.34</u> |
| Total Assets | | <u>21,448,589.21</u> |

Liabilities

| | | |
|---------------------|--|-----------------|
| Expenses Due/Unpaid | | <u>4,978.00</u> |
| Total Liabilities | | <u>4,978.00</u> |

| | | |
|---|--|-----------------------------|
| Plan Net Assets Held in Trust for Pension Benefits | | <u><u>21,443,611.21</u></u> |
|---|--|-----------------------------|

Darien Police Pension Fund
Statement of Changes in Plan Net Assets - Modified Cash Basis
For the Ten Months Ended February 28, 2013

Additions

| | |
|-------------------------------|---------------------|
| Contributions - Employer | \$ 1,092,729.84 |
| Contributions - Employee | <u>248,775.19</u> |
| Total Contributions | <u>1,341,505.03</u> |
| | |
| Investment Income | |
| Interest and Dividends Earned | 541,349.75 |
| Net Change in Fair Value | <u>601,771.15</u> |
| Total Investment Income | 1,143,120.90 |
| Less: Investment Expense | <u>(45,683.90)</u> |
| Net Investment Income | <u>1,097,437.00</u> |
| | |
| Total Additions | <u>2,438,942.03</u> |

Deductions

| | |
|----------------------|---------------------|
| Administration | 17,533.29 |
| Benefits and Refunds | |
| Benefits | 1,025,904.61 |
| Refunds | <u>0.00</u> |
| | |
| Total Deductions | <u>1,043,437.90</u> |

Net Increase (Decrease) 1,395,504.13

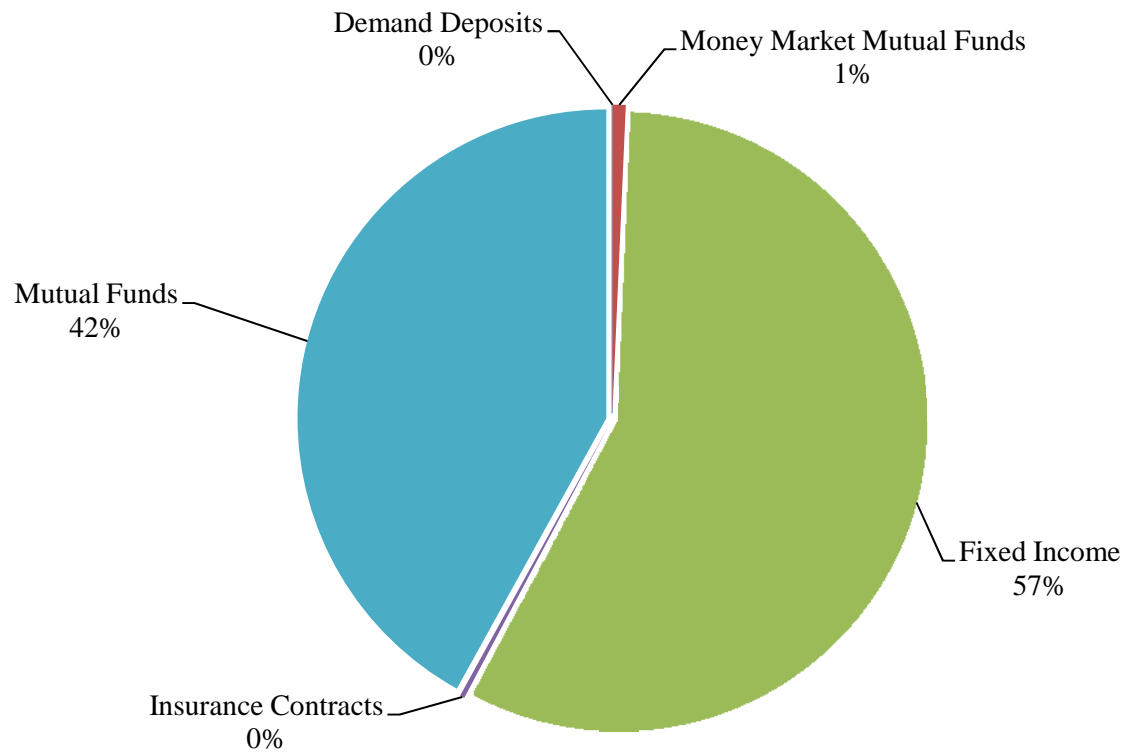
Plan Net Assets Held in Trust for Pension Benefits

| | |
|-------------------|-----------------------------|
| Beginning of Year | <u>20,048,107.08</u> |
| | |
| End of Period | <u><u>21,443,611.21</u></u> |

See Accountants' Compilation Report

Other Supplementary Information

Darien Police Pension Fund Cash and Investments

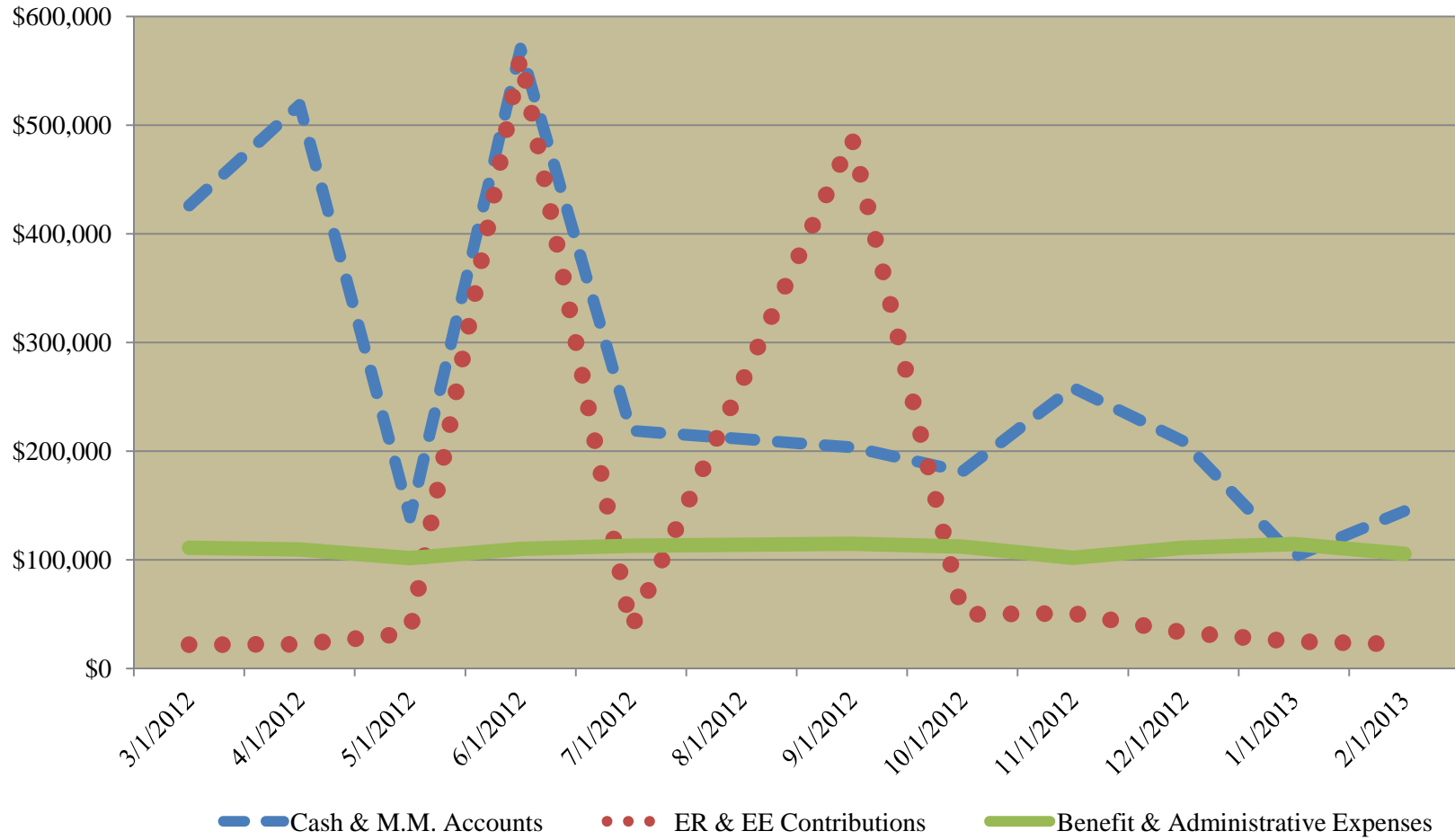


**Darien Police Pension Fund
Cash Analysis Report
For the Twelve Periods Ending February 28, 2013**

| <u>Financial Institutions</u> | <u>3/31/12</u> | <u>4/30/12</u> | <u>5/31/12</u> | <u>6/30/12</u> | <u>7/31/12</u> | <u>8/31/12</u> | <u>9/30/12</u> | <u>10/31/12</u> | <u>11/30/12</u> | <u>12/31/12</u> | <u>1/31/13</u> | <u>2/28/13</u> |
|-----------------------------------|-----------------|-----------------|-----------------|----------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> |
| MB - Money Market #61404680 | 404,447 | 382,707 | 81,483 | 561,297 | 121,712 | 92,211 | 168,778 | 135,556 | 102,769 | 116,708 | 72,241 | 115,135 |
| Schwab - Money Market #2002-7678 | 21,532 | 135,788 | 57,530 | 9,087 | 97,237 | 119,850 | 34,675 | 45,801 | 155,432 | 92,286 | 30,622 | 29,678 |
| | <u>425,978</u> | <u>518,495</u> | <u>139,013</u> | <u>570,383</u> | <u>218,950</u> | <u>212,061</u> | <u>203,453</u> | <u>181,357</u> | <u>258,201</u> | <u>208,994</u> | <u>102,864</u> | <u>144,813</u> |
| Totals | <u>426,078</u> | <u>518,595</u> | <u>139,113</u> | <u>570,483</u> | <u>219,050</u> | <u>212,161</u> | <u>203,553</u> | <u>181,457</u> | <u>258,301</u> | <u>209,094</u> | <u>102,964</u> | <u>144,913</u> |
| <u>Contributions</u> | | | | | | | | | | | | |
| Current Tax | - | - | - | 541,158 | 13,804 | 17,119 | 465,684 | 27,738 | 16,024 | 11,203 | - | - |
| Contributions - Current Year | <u>22,124</u> | <u>22,195</u> | <u>32,525</u> | <u>22,762</u> | <u>22,859</u> | <u>21,917</u> | <u>22,802</u> | <u>22,014</u> | <u>34,742</u> | <u>22,065</u> | <u>24,873</u> | <u>22,216</u> |
| | <u>22,124</u> | <u>22,195</u> | <u>32,525</u> | <u>563,920</u> | <u>36,663</u> | <u>39,036</u> | <u>488,486</u> | <u>49,752</u> | <u>50,766</u> | <u>33,268</u> | <u>24,873</u> | <u>22,216</u> |
| <u>Expenses</u> | | | | | | | | | | | | |
| Benefits | 101,661 | 101,661 | 101,661 | 101,902 | 101,902 | 101,902 | 101,902 | 101,902 | 101,902 | 101,902 | 105,357 | 105,572 |
| Administration | 9,514 | 7,802 | - | 8,101 | 11,041 | 2,206 | 13,037 | 10,441 | - | 9,165 | 9,227 | - |
| | <u>111,175</u> | <u>109,463</u> | <u>101,661</u> | <u>110,003</u> | <u>112,943</u> | <u>104,108</u> | <u>114,939</u> | <u>112,343</u> | <u>101,902</u> | <u>111,067</u> | <u>114,583</u> | <u>105,572</u> |
| Total Contributions less Expenses | <u>(89,051)</u> | <u>(87,268)</u> | <u>(69,136)</u> | <u>453,917</u> | <u>(76,280)</u> | <u>(65,073)</u> | <u>373,547</u> | <u>(62,591)</u> | <u>(51,136)</u> | <u>(77,799)</u> | <u>(89,710)</u> | <u>(83,357)</u> |

See Accountants' Compilation Report

Darien Police Pension Fund Cash Analysis Summary



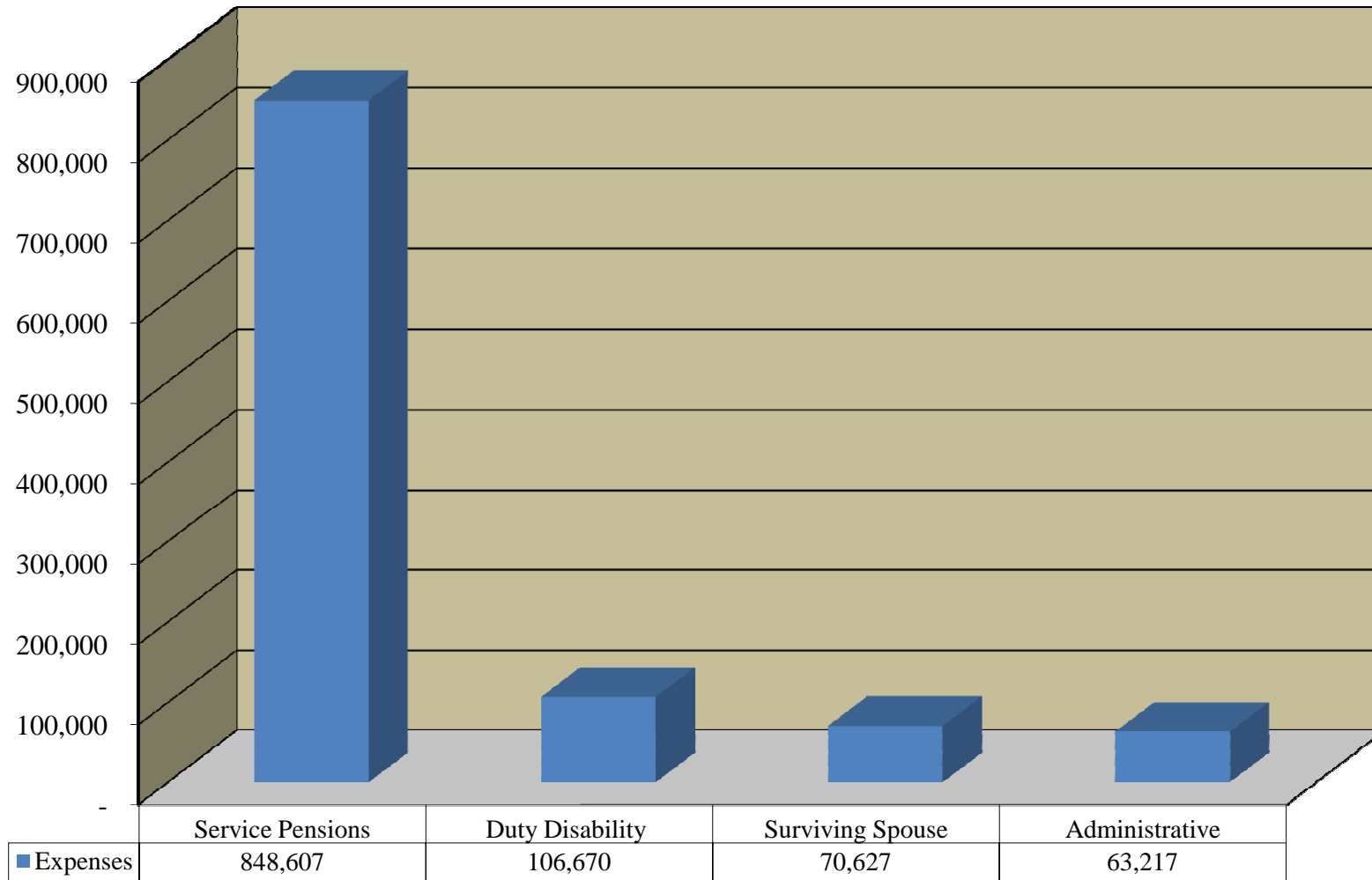
Darien Police Pension Fund

Revenue Report as of February 28, 2013

| | <u>Received this Month</u> | <u>Received this Year</u> |
|--|--------------------------------|-------------------------------|
| <u>Revenues</u> | | |
| <u>Municipal and Member Contributions</u> | | |
| <u>Municipal Contributions</u> | | |
| 41-210-00 - Current Tax | 0.00 | 1,092,729.84 |
| | 0.00 | 1,092,729.84 |
| <u>Member Contributions</u> | | |
| 41-410-00 - Contributions - Current Year | 22,215.62 | 248,775.19 |
| | 22,215.62 | 248,775.19 |
| Total Municipal and Member Contributions | 22,215.62 | 1,341,505.03 |
| <u>Investment Income</u> | | |
| <u>Interest and Dividends</u> | | |
| 43-252-02 - MB - Fixed Income #61404680 | 41,919.04 | 233,490.83 |
| 43-252-04 - Schwab - Fixed Income #2002-7678 | 4,417.06 | 109,503.25 |
| 43-550-02 - MB - Mutual Funds #61404680 | 0.00 | 72,979.53 |
| 43-550-04 - Schwab - Mutual Funds #2002-7678 | 0.00 | 115,163.36 |
| | 46,336.10 | 531,136.97 |
| <u>Gains and Losses</u> | | |
| 44-252-02 - MB - Fixed Income #61404680 | 21,117.70 | (39,302.42) |
| 44-252-04 - Schwab - Fixed Income #2002-7678 | 17,575.80 | (236,196.01) |
| 44-350-01 - Regatta Gold #7600488136 | 105.49 | (738.44) |
| 44-550-02 - MB - Mutual Funds #61404680 | 35,870.62 | 406,098.06 |
| 44-550-04 - Schwab - Mutual Funds #2002-7678 | 32,960.40 | 471,909.96 |
| | 107,630.01 | 601,771.15 |
| <u>Other Income</u> | | |
| 45-200-00 - Accrued Interest | (11,028.47) | 10,212.78 |
| 49-000-01 - Other Income | 0.00 | 0.00 |
| | (11,028.47) | 10,212.78 |
| Total Investment Income | 142,937.64 | 1,143,120.90 |
| Total Revenues | 165,153.26 | 2,484,625.93 |

See Accountants' Compilation Report

Darien Police Pension Fund Expenses



Darien Police Pension Fund

Expense Report as of February 28, 2013

| | <u>Expended this Month</u> | <u>Expended this Year</u> |
|---|--------------------------------|-------------------------------|
| <u>Expenses</u> | | |
| <u>Pensions and Benefits</u> | | |
| 51-020-00 - Service Pensions | 86,932.02 | 848,607.45 |
| 51-030-00 - Non-Duty Disability Pensions | 0.00 | 0.00 |
| 51-040-00 - Duty Disability Pensions | 11,577.37 | 106,669.86 |
| 51-050-00 - Occupational Disease Pensions | 0.00 | 0.00 |
| 51-060-00 - Surviving Spouse Pensions | 7,062.73 | 70,627.30 |
| 51-070-00 - Children's Pensions | 0.00 | 0.00 |
| 51-080-00 - Parent's Pensions | 0.00 | 0.00 |
| 51-090-00 - Handicapped Annuitant Pensions | 0.00 | 0.00 |
| 51-100-00 - Refund of Contributions | 0.00 | 0.00 |
| 51-110-00 - Transfers to Other Pensions | 0.00 | 0.00 |
| | <u>105,572.12</u> | <u>1,025,904.61</u> |
| <u>Administrative</u> | | |
| <u>Professional Services</u> | | |
| 52-170-01 - Actuarial Services | 0.00 | 2,100.00 |
| 52-170-03 - Accounting & Bookkeeping Services | 0.00 | 7,300.00 |
| 52-170-05 - Legal Services | 0.00 | 1,242.85 |
| | <u>0.00</u> | <u>10,642.85</u> |
| <u>Investment</u> | | |
| 52-190-01 - Investment Manager/Advisor Fees | 0.00 | 45,683.90 |
| | <u>0.00</u> | <u>45,683.90</u> |
| <u>Other Expense</u> | | |
| 52-290-25 - Conference/Seminar Fees | 0.00 | 1,035.93 |
| 52-290-26 - Association Dues | 0.00 | 775.00 |
| 52-290-27 - Travel Expense | 0.00 | 1,302.91 |
| 52-290-34 - IDOI Filing Fee Expense | 0.00 | 3,772.88 |
| 52-290-35 - Other Expense | 0.00 | 3.72 |
| | <u>0.00</u> | <u>6,890.44</u> |
| Total Administrative | <u>0.00</u> | <u>63,217.19</u> |
| Total Expenses | <u>105,572.12</u> | <u>1,089,121.80</u> |

See Accountants' Compilation Report

**Darien Police Pension Fund
Member Contribution Report
As of February 28, 2013**

| Name | Entry Date | | Thru Prior Fiscal Year | Current Fiscal Year | Refunds | Total Contributions | (1) After-Tax Portion | (2) Pre-Tax Portion |
|------------------------------|------------|---|------------------------------|---------------------------|---------|------------------------|-----------------------------|---------------------------|
| <u>Active Members</u> | | | | | | | | |
| Bischoff, Brian | 01/09/02 | M | 54,139.24 | 7,287.06 | 0.00 | 61,426.30 | 0.00 | 61,426.30 |
| Bozek, Mark A. | 07/18/89 | | 124,707.11 | 7,478.14 | 0.00 | 132,185.25 | 0.00 | 132,185.25 |
| Campo, Michael C. | 04/22/84 | | 145,466.42 | 8,922.58 | 0.00 | 154,389.00 | 0.00 | 154,389.00 |
| Cheasure, Gregory J. | 10/02/86 | | 151,901.96 | 9,041.55 | 0.00 | 160,943.51 | 0.00 | 160,943.51 |
| Cooper, John B. | 07/28/88 | | 151,803.45 | 9,822.21 | 0.00 | 161,625.66 | 0.00 | 161,625.66 |
| DeYoung, Owen | 09/07/05 | | 41,930.43 | 7,129.75 | 0.00 | 49,060.18 | 0.00 | 49,060.18 |
| Foster, William S. | 04/30/83 | * | 198,644.78 | 7,431.49 | 0.00 | 206,076.27 | 0.00 | 206,076.27 |
| Foyle-Price, Kara L. | 03/13/93 | * | 105,943.38 | 7,271.77 | 0.00 | 113,215.15 | 0.00 | 113,215.15 |
| Glomb, Brette A. | 09/27/01 | | 66,531.34 | 7,355.85 | 0.00 | 73,887.19 | 0.00 | 73,887.19 |
| Greenaberg, William W. | 01/12/96 | | 97,473.34 | 7,435.78 | 0.00 | 104,909.12 | 0.00 | 104,909.12 |
| Hellmann, Rick J. | 09/27/00 | | 74,013.23 | 7,433.40 | 0.00 | 81,446.63 | 0.00 | 81,446.63 |
| Hruby, Anton W. | 08/08/04 | | 49,443.31 | 7,290.56 | 0.00 | 56,733.87 | 0.00 | 56,733.87 |
| Jump, John A. | 03/25/09 | | 18,327.53 | 5,919.21 | 0.00 | 24,246.74 | 0.00 | 24,246.74 |
| Keough, Keith E | 03/25/09 | | 18,243.64 | 5,942.97 | 0.00 | 24,186.61 | 0.00 | 24,186.61 |
| Kosieniak, Geoff T. | 09/28/99 | | 79,163.80 | 7,435.78 | 0.00 | 86,599.58 | 0.00 | 86,599.58 |
| Liksa-Gentile, Marina A. | 12/03/92 | | 114,160.84 | 7,728.15 | 0.00 | 121,888.99 | 0.00 | 121,888.99 |
| Liss, Steven M. | 08/04/98 | | 89,630.40 | 7,751.04 | 0.00 | 97,381.44 | 0.00 | 97,381.44 |
| Lorek, Michael D. | 09/27/01 | | 68,373.86 | 7,357.35 | 0.00 | 75,731.21 | 0.00 | 75,731.21 |
| Milazzo, David M. | 12/08/10 | | 7,885.69 | 5,335.39 | 0.00 | 13,221.08 | 0.00 | 13,221.08 |
| Murphy, James K. | 12/29/97 | | 87,943.93 | 7,433.40 | 0.00 | 95,377.33 | 0.00 | 95,377.33 |
| Norton, Jason F. | 09/27/01 | | 67,950.51 | 7,130.16 | 0.00 | 75,080.67 | 0.00 | 75,080.67 |
| Piccoli, Gerald R. | 08/02/85 | | 151,805.14 | 9,042.52 | 0.00 | 160,847.66 | 0.00 | 160,847.66 |
| Reed, Steve J. | 11/10/78 | | 164,932.52 | 8,725.79 | 0.00 | 173,658.31 | 7,496.10 | 166,162.21 |
| Renner, Lauren E. | 11/10/04 | | 47,330.75 | 7,287.06 | 0.00 | 54,617.81 | 0.00 | 54,617.81 |
| Rentka, Edward P. | 08/20/93 | | 119,542.69 | 9,043.49 | 0.00 | 128,586.18 | 0.00 | 128,586.18 |
| Rumick II, Douglas J. | 09/10/08 | | 21,712.84 | 6,130.45 | 0.00 | 27,843.29 | 0.00 | 27,843.29 |
| Simek, Jeffrey A. | 09/25/02 | | 61,941.99 | 7,289.39 | 0.00 | 69,231.38 | 0.00 | 69,231.38 |
| Skweres, Nicholas A. | 09/25/02 | | 60,943.08 | 7,064.57 | 0.00 | 68,007.65 | 0.00 | 68,007.65 |

**Darien Police Pension Fund
Member Contribution Report
As of February 28, 2013**

| Name | Entry Date | Thru Prior Fiscal Year | Current Fiscal Year | Refunds | Total Contributions | (1) After-Tax Portion | (2) Pre-Tax Portion |
|--|-------------------|------------------------------|---------------------------|-------------|------------------------|-----------------------------|---------------------------|
| Stock, David B. | 01/09/84 * | 169,936.81 | 7,727.32 | 0.00 | 177,664.13 | 0.00 | 177,664.13 |
| Stutte, Richard W. | 09/17/98 | 84,583.80 | 7,434.98 | 0.00 | 92,018.78 | 0.00 | 92,018.78 |
| Topel, James A. | 03/15/85 | 149,256.61 | 9,042.52 | 0.00 | 158,299.13 | 0.00 | 158,299.13 |
| Yeo, Kevin G. | 07/10/01 | 69,194.70 | 7,374.48 | 0.00 | 76,569.18 | 0.00 | 76,569.18 |
| Zimny, Jennifer M. | 01/03/07 | 32,735.79 | 6,679.03 | 0.00 | 39,414.82 | 0.00 | 39,414.82 |
| Subtotal - Active Members | | 2,947,594.91 | 248,775.19 | 0.00 | 3,196,370.10 | 7,496.10 | 3,188,874.00 |
| <u>Terminated Members Leaving Contributions in Fund</u> | | | | | | | |
| Alamissis, John B. | 12/28/05 | 129.39 | 0.00 | 0.00 | 129.39 | 0.00 | 129.39 |
| Brown, Ernest | | 375.03 | 0.00 | 0.00 | 375.03 | 0.00 | 375.03 |
| Bukovic, Scott B | 05/05/04 | 5,453.62 | 0.00 | 0.00 | 5,453.62 | 0.00 | 5,453.62 |
| Calcagno, David | 01/02/01 | 928.29 | 0.00 | 0.00 | 928.29 | 0.00 | 928.29 |
| Greenaberg, Patti | 11/28/89 | 48,899.34 | 0.00 | 0.00 | 48,899.34 | 0.00 | 48,899.34 |
| Jones, Kevin | 03/26/03 | 3,029.18 | 0.00 | 0.00 | 3,029.18 | 0.00 | 3,029.18 |
| Little, Brian R | 02/14/07 | 4,840.93 | 0.00 | 0.00 | 4,840.93 | 0.00 | 4,840.93 |
| Seaton, James T | 10/21/09 | 2,648.16 | 0.00 | 0.00 | 2,648.16 | 0.00 | 2,648.16 |
| Subtotal - Terminated Members | | 66,303.94 | 0.00 | 0.00 | 66,303.94 | 0.00 | 66,303.94 |
| GRAND TOTALS | | 3,013,898.85 | 248,775.19 | 0.00 | 3,262,674.04 | 7,496.10 | 3,255,177.94 |

(1) Nontaxable Portion of Contribution Refund (through September 1983)

(2) Taxable Portion of Contribution Refund (as of October 1983)

Members are removed from report at fiscal-year end if they are receiving a retirement pension or have terminated and received a refund of contributions.

Darien Police Pension Fund

Payroll Journal

February 2013

Page 1

| Pay Description | Amount | Withholdings | Amount | Deduction Desc. | Amount |
|---|----------|--------------|----------|-------------------|-----------------|
| 10000 - TERRY ABMA Check #2028 02/26/13 | | | | | |
| Retirement Pension | 7,777.94 | Federal W/H | 1,315.79 | QUILDRO | 935.18 |
| TOTALS | 7,777.94 | | 1,315.79 | | 935.18 |
| | | | | NET PAY: | 5,526.97 |
| 10005 - KIMBERLY ANDERLE-ABMA Check #2040 02/26/13 | | | | | |
| QILDRO | 935.18 | Federal W/H | 0.00 | | 0.00 |
| TOTALS | 935.18 | | 0.00 | | 0.00 |
| | | | | NET PAY: | 935.18 |
| 10006 - CHRISTINE BOWEN Check #2029 02/26/13 | | | | | |
| Surviving Spouse | 4,399.23 | Federal W/H | 659.88 | | 0.00 |
| TOTALS | 4,399.23 | | 659.88 | | 0.00 |
| | | | | NET PAY: | 3,739.35 |
| 10015 - CHARMAINE BURNETT Check #2038 02/26/13 | | | | | |
| Surviving Spouse | 2,663.50 | Federal W/H | 305.00 | | 0.00 |
| Retro | 0.00 | | | | |
| TOTALS | 2,663.50 | | 305.00 | | 0.00 |
| | | | | NET PAY: | 2,358.50 |
| 10020 - RON CAMPO Check #2045 02/26/13 | | | | | |
| Retirement Pension | 6,303.09 | Federal W/H | 1,190.67 | | 0.00 |
| TOTALS | 6,303.09 | | 1,190.67 | | 0.00 |
| | | | | NET PAY: | 5,112.42 |
| 10019 - LEONARD J. CATALANO Check #2030 02/26/13 | | | | | |
| Retirement Pension | 7,079.50 | Federal W/H | 914.25 | Medical Insurance | 539.58 |
| TOTALS | 7,079.50 | | 914.25 | | 539.58 |
| | | | | NET PAY: | 5,625.67 |
| 10025 - CHRISTOPHER J. FALCO Check #2031 02/26/13 | | | | | |
| Retirement Pension | 6,944.08 | Federal W/H | 1,341.53 | Medical Insurance | 539.58 |
| Retro | 0.00 | | | | |
| TOTALS | 6,944.08 | | 1,341.53 | | 539.58 |
| | | | | NET PAY: | 5,062.97 |
| 10032 - JAMES GROSS Check #2039 02/26/13 | | | | | |
| Retirement Pension | 5,891.17 | Federal W/H | 992.31 | Medical Insurance | 539.58 |
| TOTALS | 5,891.17 | | 992.31 | | 539.58 |
| | | | | NET PAY: | 4,359.28 |
| 10035 - THOMAS HRUBY Check #2032 02/26/13 | | | | | |
| Retirement Pension | 5,794.66 | Federal W/H | 337.00 | | 0.00 |
| TOTALS | 5,794.66 | | 337.00 | | 0.00 |
| | | | | NET PAY: | 5,457.66 |
| 10040 - DAVID KOHNKE Check #2041 02/26/13 | | | | | |
| Retirement Pension | 3,961.74 | Federal W/H | 367.39 | | 0.00 |
| TOTALS | 3,961.74 | | 367.39 | | 0.00 |
| | | | | NET PAY: | 3,594.35 |
| 10045 - CAROLANNE MELICKE Check #2033 02/26/13 | | | | | |
| Duty Disability | 2,783.99 | | 0.00 | | 0.00 |
| TOTALS | 2,783.99 | | 0.00 | | 0.00 |
| | | | | NET PAY: | 2,783.99 |

Darien Police Pension Fund

Payroll Journal

February 2013

Page 2

| Pay Description | Amount | Withholdings | Amount | Deduction Desc. | Amount |
|--|----------|--------------|----------|----------------------|-----------------|
| 10048 - RALPH MENZIONE Check #2044 02/26/13 | | | | | |
| Retirement Pension | 6,803.37 | Federal W/H | 1,291.91 | Medical Insurance | 539.58 |
| TOTALS | 6,803.37 | | 1,291.91 | | 539.58 |
| | | | | NET PAY: | 4,971.88 |
| 10050 - EDWARD MUSIAL Check #2034 02/26/13 | | | | | |
| Retirement Pension | 8,666.41 | Federal W/H | 1,032.55 | Medical Insurance | 0.00 |
| TOTALS | 8,666.41 | | 1,032.55 | Medical Ins After-Tx | 0.00 |
| | | | | | 0.00 |
| | | | | NET PAY: | 7,633.86 |
| 10052 - ROBERT J. PAVELCHIK, JR. Check #2042 02/26/13 | | | | | |
| Retirement Pension | 8,526.59 | Federal W/H | 1,770.45 | Medical Insurance | 572.44 |
| TOTALS | 8,526.59 | | 1,770.45 | Direct Deposit | 0.00 |
| | | | | | 572.44 |
| | | | | NET PAY: | 6,183.70 |
| 10060 - FLORIAN P. PYRZ Check #2035 02/26/13 | | | | | |
| Retirement Pension | 5,922.16 | Federal W/H | 735.00 | | |
| TOTALS | 5,922.16 | | 735.00 | | 0.00 |
| | | | | NET PAY: | 5,187.16 |
| 10064 - DAVID E. SKALA Check #2045 02/26/13 | | | | | |
| Retirement Pension | 7,400.94 | Federal W/H | 915.87 | Medical Insurance | 539.58 |
| TOTALS | 7,400.94 | | 915.87 | | 539.58 |
| | | | | NET PAY: | 5,945.49 |
| 10065 - VINCENT SUDNIK Check #2036 02/26/13 | | | | | |
| Retirement Pension | 5,860.37 | Federal W/H | 472.00 | Medical Insurance | 1,587.25 |
| TOTALS | 5,860.37 | | 472.00 | | 1,587.25 |
| | | | | NET PAY: | 3,801.12 |
| 10070 - EDWARD VAUGHAN Check #2043 02/26/13 | | | | | |
| Duty Disab-taxable | 5,139.23 | Federal W/H | 0.00 | | |
| TOTALS | 5,139.23 | | 0.00 | | 0.00 |
| | | | | NET PAY: | 5,139.23 |
| 10075 - GEORGE F. VLACH Check #2037 02/26/13 | | | | | |
| Retirement Pension | 0.00 | Federal W/H | 0.00 | | |
| Duty Disability | 3,654.15 | | | | |
| TOTALS | 3,654.15 | | 0.00 | | 0.00 |
| | | | | NET PAY: | 3,654.15 |

Darien Police Pension Fund Payroll Journal

| Pay Description | Amount | Withholdings | Amount | Deduction Desc. | Amount |
|---|-------------------|--------------|------------------|----------------------|------------------|
| Company Totals Number of Checks: 19 | | | | | |
| Retirement Pension | 86,932.02 | Federal W/H | 13,641.60 | QUILDRO | 935.18 |
| QILDRO | 935.18 | | | Medical Insurance | 4,857.59 |
| Surviving Spouse | 7,062.73 | | | Medical Ins After-Tx | 0.00 |
| Retro | 0.00 | | | Direct Deposit | 0.00 |
| Duty Disability | 6,438.14 | | | | |
| Duty Disab-taxable | 5,139.23 | | | | |
| TOTALS | 106,507.30 | | 13,641.60 | | 5,792.77 |
| | | | | NET PAY: | 87,072.93 |

Darien Police Pension Fund

Vendor Checks Report

12/01/12-02/28/13

Page 1

| Vendor Name | Chk. No. | Check Date | Amount |
|---------------------------|----------|------------|------------------|
| CITY OF DARIEN | 2005 | 12/26/12 | 4,857.59 |
| INTERNAL REVENUE SERV | 2006 | 12/26/12 | 13,318.15 |
| | | Subtotal | <u>18,175.74</u> |
| ANTON HRUBY * | 50025 | 12/31/12 | 101.01 |
| HARRIS N.A. | 50024 | 12/31/12 | 3.72 |
| MB FINANCIAL BANK | 50027 | 12/31/12 | 8,980.31 |
| PATRICK MURPHY | 50026 | 12/31/12 | 79.92 |
| | | Subtotal | <u>9,164.96</u> |
| LAUTERBACH & AMEN LLP | 50029 | 01/02/13 | 1,470.00 |
| SAWYER FALDUTO ASSET MGMT | 50028 | 01/02/13 | 6,744.00 |
| | | Subtotal | <u>8,214.00</u> |
| CITY OF DARIEN | 2026 | 01/25/13 | 4,857.59 |
| INTERNAL REVENUE SERV | 2027 | 01/25/13 | 13,587.71 |
| | | Subtotal | <u>18,445.30</u> |
| RICHARD J REIMER & ASSOC | 50030 | 01/28/13 | 1,012.50 |
| CITY OF DARIEN | 22613 | 02/26/13 | 4,857.59 |
| INTERNAL REVENUE SERV | 2046 | 02/26/13 | 13,641.60 |
| | | Subtotal | <u>18,499.19</u> |
| | | TOTAL | <u>73,511.69</u> |

Darien Police Pension Fund

Vendor Checks Report

| Vendor Name | Chk. No. | Check Date | Amount |
|---------------------------------|--|----------------------------|------------------|
| CITY OF DARIEN | 2026 | 01/25/13 | 4,857.59 |
| Account No. 20-220-00 | Description INSURANCE 01.26.13 | Amount 4,857.59 | |
| INTERNAL REVENUE SERV | 2027 | 01/25/13 | 13,587.71 |
| Account No. 20-230-00 | Description FEDERAL TAXES 01.26.13 | Amount 13,587.71 | |
| INTERNAL REVENUE SERV | 2046 | 02/26/13 | 13,641.60 |
| Account No. 20-230-00 | Description FEDERAL TAXES 02.26.13 | Amount 13,641.60 | |
| INTERNAL REVENUE SERV | 2066 | 03/26/13 | 13,641.60 |
| Account No. 20-230-00 | Description FEDERAL TAXES 03.26.13 | Amount 13,641.60 | |
| CITY OF DARIEN | 2067 | 03/26/13 | 4,857.59 |
| Account No. 20-220-00 | Description INSURANCE 03.26.13 | Amount 4,857.59 | |
| CITY OF DARIEN | 22613 | 02/26/13 | 4,857.59 |
| Account No. 20-220-00 | Description INSURANCE 02.26.13 | Amount 4,857.59 | |
| SAWYER FALDUTO ASSET MGMT | 50028 | 01/02/13 | 6,744.00 |
| Account No. 52-190-01 | Description ADVISOR FEE | Amount 6,744.00 | |
| LAUTERBACH & AMEN LLP | 50029 | 01/02/13 | 1,470.00 |
| Account No. 52-170-03 | Description ACCOUNTING FEES | Amount 1,470.00 | |
| RICHARD J REIMER & ASSOC | 50030 | 01/28/13 | 1,012.50 |
| Account No. 52-170-05 | Description LEGAL FEES | Amount 1,012.50 | |
| TOTAL | | | <u>64,670.18</u> |

April 15, 2011 as revised March 7, 2013

Members of the Pension Board of Trustees
Darien Police Pension Fund
Darien, Illinois

We are pleased to confirm our understanding of the terms and objectives of our engagement and the nature and the limitations of the services we will provide for the Darien Police Pension Fund for the years ended April 30, 2012, 2013 and 2014.

We will perform the following services:

1. We will compile from information you provide, monthly Treasurer's reports including annual and interim statements of plan net assets – modified cash basis, statements of changes in plan net assets – modified cash basis, and other supplemental information for the years ended April 30, 2012, 2013 and 2014, and issue an accountant's report thereon in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Management has elected to omit substantially all of the disclosures ordinarily included in the financial statements prepared in accordance with the modified cash basis of accounting.

The objective of a compilation is to assist you in presenting financial information in the form of financial statements. We will utilize information that is your representation without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements in order for the statements to be in conformity with the modified cash basis of accounting.

You are responsible for the preparation and fair presentation of the financial statements in conformity with the modified cash basis of accounting and designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements. You are responsible for preventing and detecting fraud, identifying and ensuring that the company complies with the laws and regulations applicable to its activities. You are responsible for the selection and application of accounting principles, and making all financial records and related information available to us and for the accuracy and completeness of that information.

A compilation differs significantly from a review or an audit of financial statements. A compilation does not contemplate performing inquiry, analytical procedures, or other procedures performed in a review. Additionally, a compilation does not contemplate obtaining an understanding of the entity's internal control; assessing fraud risk; tests of accounting records by obtaining sufficient appropriate audit evidence through inspection, observation, confirmation, the examination of source documents (for example, cancelled checks or bank images); or other procedures ordinarily performed in an audit. Accordingly, we will not express an opinion or provide any assurance regarding the financial statements being compiled.

Our engagement cannot be relied upon to disclose errors, fraud, or illegal acts. However, we will inform the appropriate level of management of any material errors and any evidence or information that comes to our attention during the performance of our compilation procedures that fraud may have occurred. In addition, we will inform you of any evidence or information that comes to our attention during the performance of our compilation procedures regarding illegal acts that may have occurred, unless they are clearly inconsequential. We have no responsibility to identify and communicate deficiencies in your internal control as part of this engagement.

We are not independent with respect to the Darien Police Pension Fund. We will disclose that we are not independent in our compilation report.

If for any reason, we are unable to complete the compilation of your financial statements, we will not issue a report on such statements as a result of this engagement.

2. We will provide monthly accounting services including: post the cash receipt and cash disbursement journals; reconcile all bank accounts; account for all investment transactions; post the general ledger; issue vendor and benefit checks; maintain vendor and benefit payment history; and maintain contributions by member. In addition we will prepare the Illinois Department of Insurance report, the year-end auditor's work papers, and the annual 1096 tax return and 1099M's for the applicable calendar year ended. All transactions will be recorded utilizing the chart of accounts established by the Illinois Department of Insurance. Account coding for transactions is self-evident based upon the chart of accounts established. It is our understanding that the transactions posted, along with the monthly Treasurer's reports will be approved by the Board at the regularly scheduled Board Meetings.
3. We will process benefit and vendor disbursements upon written authorization of management. A list of the scheduled pension benefit increases for each calendar year will be provided to the Pension Board for approval. All benefits are calculated in accordance with State Statutes and are based upon the pension benefit calculation schedules prepared for each beneficiary and approved by the Pension Board. We will disburse to the pensioners the gross pension benefit amounts indicated on the list provided for the applicable twelve-month benefit period. Any other amendments or changes to the gross benefits will require written authorization from the Pension Board.
4. We will provide Pension Services Administration (PSA) to begin in March of 2013 which includes board meeting agenda preparation, attendance and minutes, preparation of trustee binders, maintenance of active member files, administration of annual elections, and preparation of annual affidavits to pensioners.


Our fees for the above services will be as follows:

| Services Provided | For the Year Ended 4/30/2012 | For the Year Ended 4/30/2013 | For the Year Ended 4/30/2014 |
|--|------------------------------|------------------------------|------------------------------|
| Monthly Accounting | \$605 Monthly | \$625 Monthly | \$645 Monthly |
| Benefits Administration | \$105 Monthly | \$110 Monthly | \$115 Monthly |
| Pension Services Administration | \$0 Monthly | \$650 Monthly | \$650 Monthly |
| Payroll Tax Returns | \$50 Annually | \$50 Annually | \$50 Annually |
| Year End Auditor's Workpapers | \$720 Annually | \$745 Annually | \$770 Annually |
| Illinois Department of Insurance Compliance Report | \$1,725 Annually | \$1,780 Annually | \$1,830 Annually |
| Total Annual Fees | \$11,015 Annually | \$12,695 Annually | \$19,570 Annually |

To establish Pension Services Administration there is also a one-time set-up fee for reviewing and organizing active member files and preparation of the Board of Trustees Binders of \$1,000. Monthly accounting services will be billed on a monthly basis and the additional services will be billed as completed.

Please indicate your acceptance of the above understanding by signing below. If the Pension Fund's needs change during the year, the nature of our services can be adjusted accordingly. Likewise, if you have special projects with which we can assist, please let us know.

Cordially,



LAUTERBACH & AMEN, LLP

RESPONSE:

This letter correctly sets forth the understanding of the Darien Police Pension Fund:

Accepted by: _____

Title: _____

DARIEN POLICE PENSION FUND

NOTICE OF ELECTION RESULTS 2013

Nominations being closed have resulted in:

Leonard Catalano

running unopposed for the position of:

**Member on the Board of Trustees
Darien Police Pension Fund
Pension Trustee, Retiree - 2 year term**

and being duly nominated is elected by acclamation.

Mr. Catalano has consented to uphold the duties required of a member of the Board of Trustees and has accepted the position.

Congratulations to Mr. Catalano from a grateful Board for his experience, participation and for his continued service on behalf of the Pension Fund and Board of Trustees.

Posted by Tony Hruby, Pension Board Vice President

Elections conducted by Stephanie Bay, Pension Services Administrator,
Lauterbach and Amen, LLP

DARIEN POLICE PENSION FUND

NOTICE OF ELECTION RESULTS 2013

Nominations being closed have resulted in:

Jason Norton

running unopposed for the position of:

**Member on the Board of Trustees
Darien Police Pension Fund
Pension Trustee, Active - 2 year term**

and being duly nominated is elected by acclamation.

Mr. Norton has consented to uphold the duties required of a member of the Board of Trustees and has accepted the position.

Congratulations to Mr. Norton from a grateful Board for his experience, participation and for his continued service on behalf of the Pension Fund and Board of Trustees.

Posted by Tony Hruby, Pension Board Vice President

Elections conducted by Stephanie Bay, Pension Services Administrator,
Lauterbach and Amen, LLP

Certified Trustee Training

Organization: Darlen Police Pension Fund

Year: August 2009-2010

JAMES CALDWELL

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------|-----------------|----------------|--------------|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

LEONARD CATALANO

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------------------|-----------------|----------------|--------------|
| 1 | 16 | 2010 IPPFA Spring Conference | 16 | 5/14/2010 | Yes |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

ANTON HRUBY

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------------------|-----------------|----------------|--------------|
| 1 | 16 | 2010 IPPFA Spring Conference | 16 | 5/14/2010 | Yes |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

PATRICK MURPHY

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------|-----------------|----------------|--------------|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

JASON NORTON

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------|-----------------|----------------|--------------|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

Certified Trustee Training

Organization: Darlen Police Pension Fund

Year: August 2010 - 2011

JAMES CALDWELL

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------|-----------------|----------------|--------------|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

LEONARD CATALANO

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|-------------------------------|-----------------|----------------|--------------|
| 1 | 16 | 2010 IPPFA Midwest Conference | 16 | 10/8/2010 | Yes |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

ANTON HRUBY

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|---|-----------------|----------------|--------------|
| 1 | 32 | 2010 IPPFA Midwest Conference | 16 | 10/8/2010 | Yes |
| 2 | | IPPFA Certified Pension Trustee Program | 32 | 4/1/2011 | Yes |
| 3 | | 2011 IPPFA Spring Conference | 16 | 4/29/2011 | Yes |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

PATRICK MURPHY

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------------------|-----------------|----------------|--------------|
| 1 | 16 | 2011 IPPFA Spring Conference | 16 | 4/29/2011 | Yes |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

JASON NORTON

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|-------------------------------|-----------------|----------------|--------------|
| 1 | 16 | 2010 IPPFA Midwest Conference | 16 | 10/8/2010 | Yes |
| 2 | | 2011 IPPFA Spring Conference | 16 | 4/29/2011 | Yes |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

Certified Trustee Training

Organization: Darlen Police Pension Fund

Year: August 2011 - 2012

JAMES CALDWELL

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|-------------------|-----------------|----------------|--------------|
| 1 | 16 | Open Meetings Act | 1 | 7/31/2012 | Yes |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

LEONARD CATALANO

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|-------------------------------|-----------------|----------------|--------------|
| 1 | 16 | 2011 IPPFA Midwest Conference | 16 | 10/7/2011 | Yes |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

ANTON HRUBY

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|-------------------------------|-----------------|----------------|--------------|
| 1 | 16 | 2011 IPPFA Midwest Conference | 16 | 10/7/2011 | Yes |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

PATRICK MURPHY

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------|-----------------|----------------|--------------|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

JASON NORTON

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|-------------------------------|-----------------|----------------|--------------|
| 1 | 16 | 2011 IPPFA Midwest Conference | 16 | 10/7/2011 | Yes |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

Certified Trustee Training

Organization: Darlen Police Pension Fund

Year: August 2012-2013

JAMES CALDWELL

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------|-----------------|----------------|--------------|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

LEONARD CATALANO

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------|-----------------|----------------|--------------|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

ANTON HRUBY

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------|-----------------|----------------|--------------|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

PATRICK MURPHY

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|------------------|-----------------|----------------|--------------|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |

JASON NORTON

| | Hours Required | Type of Training | Hours Completed | Date Completed | Cert on File |
|---|----------------|----------------------------|-----------------|----------------|--------------|
| 1 | 16 | 2012 IPPFA Fall Conference | 16 | 10/5/2012 | Yes |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |
| 6 | | | | | |
| 7 | | | | | |
| 8 | | | | | |



IPPFA 2013 ILLINOIS SPRING PENSION CONFERENCE
PENSION TRUSTEE REGISTRATION FORM
 (For pension trustee registration only)



| | |
|-----------------------------|--------------------------|
| Fund Name: | IPPFA Member: Y N |
| Street Address: | |
| City/State/Zip: | |
| Contact Person: | |
| Daytime Telephone #: | |
| E-mail Address: | |

Trustees:

Please print your name as you would like it to appear on your badge & please include your e mail address in the space below

| | |
|----------------|--------------|
| Trustee: _____ | e-mail _____ |
| Trustee: _____ | e-mail _____ |
| Trustee: _____ | e-mail _____ |
| Trustee: _____ | e-mail _____ |
| Trustee: _____ | e-mail _____ |

Non-trustees such as attorneys, investment professionals, etc. must use the corporate registration form

TRUSTEE REGISTRATION (Check One) - Register Before March 8, 2013 and SAVE

IPPFA MEMBER TRUSTEES ONLY:

- \$295.00 before March 8, 2013
- \$370.00 after March 8, 2013
- \$420.00 after April 12, 2013
- \$30.00- Spouse/Guest Luncheon Fee*

NON-MEMBER PENSION TRUSTEES ONLY:

- \$415.00 before March 8, 2013
- \$565.00 after March 8, 2013
- \$740.00 after April 12, 2013
- \$45.00- Spouse/Guest Luncheon Fee*

*Spouse/Guest Luncheon Fee can be paid on site at conference registration

| | |
|--|------------------------------|
| <u>PAYMENT INFORMATION</u> (check one) | Total Amount \$ _____ |
| ___ I am paying by check: # _____ | |
| ___ I am paying by credit card: Visa ___ MC ___ Am Ex ___ Discover ___ Expiration Date _____ | |
| Card Number: _____ | |
| Name on Card: _____ | |
| Billing Address: _____ City: _____ State: _____ Zip: _____ | |
| Signature: _____ | |
| <p>All payments made payable to: NIU Mailed to: Registration Office, Outreach Services , Northern IL University, DeKalb, IL 60115 Email: outreachregistration@niu.edu Registration Questions: 815-753-7922 (8:00 am to 4:30 pm) NIU Fax: 815-753-6900</p> | |

NON MEMBER INVESTMENT SERVICES: Please call the IPPFA office for registration information **(630-784-0406)**

CANCELLATION NOTICE: A charge of \$25.00 applies to any cancellation prior to 04/06/13. A charge of \$50.00 applies to any cancellation after 04/06/13 but prior to 04/23/13. A cancellation made after 04/23/13 will forfeit the conference registration fee.

NO REFUNDS AFTER 04/23/13



ILLINOIS PROFESSIONAL FIREFIGHTERS ASSOCIATION

188 Industrial Drive, Suite 438
Elmhurst, IL 60126-1612

V 630-833-2405

F 630-833-2412

ipfa@aol.com

www.ipfaonline.org



2013 SPRING PENSION SEMINAR

Friday

May 3rd

Gold Shift

Exhibitors

Continental Breakfast

Break Refreshments

Lunch

50/50 Raffle

Pension Legislation

If it happens, how many of the 18 systems will be impacted – when might it go into effect? State, County, City, Other state funds – updated data from C.O.G.F.A.

Mark Mifflin, I.P.F.A. Lobbyist

Trustee Responsibilities

What takes precedence when a Pension Board Trustee holds another position with the same employing authority? Other issues Pension Board Trustees should watch.

Richard Reimer, I.P.F.A. Board Counsel

Article 4 Funds Performance Rankings

A study of 2010 funding levels and rates of return. All Article 4 funds have been ranked twice: a comparison of all funds and a comparison of funds by the four net asset investment levels. Factors that affect the level of funding and rate of return will also be covered.

Greg Knoll, I.P.F.A. Executive Director

Social Security Issues

A representative from the S.S.A. will explain and give examples of the Windfall Elimination Provision and Government Pension Offset. The features of the new S.S.A. web site will also be covered.

Chicago Area S.S.A. Representative

Current Court Decisions, and Petitions for Standing

Current court decisions and pension board rulings will be discussed. Also, options a pension board has when a petition for standing is received.

Richard Reimer, I.P.F.A. Board Counsel

Common Questions

D.O.I. Advisory Opinions – An interactive presentation about the role of the Treasurer, actuarial minimums, and benefit calculations. If you have a specific concern, contact I.P.F.A. and we will suggest the item be added to this presentation.

Travis March, Deputy Director, Illinois Public Pension Division

Mastering Administrative Duties

A listing of the administrative responsibilities of the Board will be presented. A system of handling the responsibilities in a timely manner that minimizes problems will be covered.

Allison Barrett & Barb Utterback, Lauterbach & Amen

I.P.F.A. Members: \$110.00

Non-Members: \$135.00
(over)

Walk-Ins: \$150.00

YOUR PENSION PROTECTORS



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Empress Banquets

200 East Lake Street

Addison, IL

630-279-5900

Registration: 07:00 to 08:00



Empress Banquets is on the north side of Lake Street:
North of North Avenue
South of I-290, Eisenhower Expressway
East of Addison Road
West of Route 83, Kingery Highway

I.P.F.A. maintains a database that compiles the funding and rate of return history of all Article 4 funds from 1964 through 2010. A copy of your fund's history will be included in your seminar packet when you attend the I.P.F.A. 2013 Spring Pension Seminar.

Continuing Trustee education: Are your hours completed?

Spending Illinois Money in Illinois

YOUR PENSION PROTECTORS

I.P.F.A. 2013 SPRING PENSION SEMINAR Gold Shift - Friday – May 3rd

Empress Banquets 200 East Lake Street Addison, IL 60101 630-279-5900

SEMINAR REGISTRATION FORM (please type or print)

Municipality,
District, or Firm: _____

Address: _____

City: _____, IL Zip: _____

Phone: _____

2013 SEMINAR FEES:

I.P.F.A. Members: \$ 110.00 Non - Members: \$ 135.00 Walk-In Registration: \$ 150.00

| First Name: | Last Name: | Member | Non-Member |
|-----------------------------|------------|-----------|------------------|
| _____ | _____ | \$ _____. | \$ _____. |
| _____ | _____ | \$ _____. | \$ _____. |
| _____ | _____ | \$ _____. | \$ _____. |
| _____ | _____ | \$ _____. | \$ _____. |
| _____ | _____ | \$ _____. | \$ _____. |
| _____ | _____ | \$ _____. | \$ _____. |
| TOTAL CHECK ENCLOSED | | | \$ _____. |

Payment must accompany this Registration Form and be received in our office **on or before** Monday, April 29th to qualify for Registration rates. Reservations received after the above date will be charged walk-in fees. Requests for refunds must be received on or before the above date for full fee refunds. **No refunds** of seminar fees after this date. Please return this form in the enclosed envelope, fax it to 630-833-2412, or scan and e-mail to ipfa@aol.com.

For Tax Reporting Purposes, our Federal I.D. Number is: 36-2650496.

The Pension Statute require continuing education credits for all pension board members. You may be eligible to obtain up to 8 hours of credit for this seminar.

For I.P.F.A. Office Use: Date: _____ Check #: _____ Amount: _____

Payor: _____ D/B: _____

IPPFA

CERTIFIED TRUSTEE PROGRAM

Preparing pension fund trustees for tomorrow

We are now accepting registrations for Program **13-4**

The dates are August 7, September 11, October 9 November 6, 2013

The 32-hour program is offered throughout the year in four eight-hour modules. Classes for **Program 13-4** will be held **one day per month** from 8:00am to 4:00pm at the **NIU Outreach Center, 5555 Trillium Boulevard, Hoffman Estates, IL**. All modules must be completed within a twelve month period*. The cost of the program is **\$750.00 per participant for IPPFA members and \$1,200.00 for non-members** and includes all instructional material and related handout material. A \$25.00 reassignment fee will be assessed for each missed module. The Illinois Department of Insurance has approved this fee as a "necessary pension fund expense" under the Illinois Pension Code.

The IPPFA Certified Trustee Program is the ONLY 32-hour public pension trustee certification program in Illinois that meets the requirements of the Illinois Pension Code and is certified by Northern Illinois University

MODULE 1 August 7, 2013

FIDUCIARY FUNDAMENTALS

FIDUCIARY DUTIES OF PUBLIC PENSION FUND TRUSTEES
FUNDAMENTALS OF PENSION FUND INVESTING

MODULE 2 September 11, 2013

ACTUARIAL/MEDICAL

BASIC FUNDING CONCEPTS
UNDERSTANDING MEDICAL AND DISABILITY ISSUES

MODULE 3 October 9, 2013

INVESTMENTS

FUNDAMENTALS OF FIXED INCOME INVESTING
FUNDAMENTALS OF EQUITY INVESTING

MODULE 4 November 6, 2013

LEGAL/ADMINISTRATIVE PRACTICES

LEGAL ISSUES AND ETHICS FOR PENSION FUND TRUSTEES
UNDERSTANDING THE ADMINISTRATION OF PENSION
BENEFITS

For more information, contact the IPPFA, 455 Kehoe Suite 106 Carol Stream, IL 60188 Phone 630-784-0406 or check our website at www.ippfa.org for up to date class schedules and downloadable registration form or use the attached registration form. Fax this form to 630-784-0416 to reserve a seat in this class. Follow up with a check for **\$750 (IPPFA members) or \$1,200.00 (non-members) payable to the IPPFA** with this form and mail to: IPPFA at 455 Kehoe Suite 106, Carol Stream, IL 60188. Call our office to pay by credit card.

Please print

Name _____ Fund _____

Address _____ City, Zip _____

Phone # _____ - _____ FAX # _____ - _____

Your email _____

***This course must be taken in its entirety and is not available in individual modules. Each participant must successfully complete module one before attending any of the three remaining modules. All four modules of instruction must be completed within a 12 month period (a 6 month extension is allowed by statute).**

These dates are subject to change.



Online 8-Hour Seminar (Slideshow)

Welcome! Please read the following information before proceeding.

The fee for the Online 8-hour Seminar (Slideshow) is \$190 and can be paid with American Express, Discover, Mastercard or Visa.

Registration for the course is easy! Start by entering your email address and password. If you aren't sure if you have registered using our system before, or you don't remember your password, select the button to have your password sent to you. If no record can be found, select the option to create a new account.

To review and update your account information, check the box Edit Account when you login.

You will need a credit card to complete the transaction. American Express, Discover, MasterCard and Visa are accepted.

Be certain your email address is accurate. Instructions on accessing the course will only be sent via email.

Cancellation/Refund Policy:

Requests to cancel must be received in writing via email or fax. Send to OutreachRegistration@NIU.edu or fax to 815-753-6900.

A refund, less an \$95.00 cancellation fee will be given to participants who have not begun the course. Once the online course has been accessed, NO REFUNDS will be issued.

Participants have 30 days to complete the course once accessing the online material.

Please note--the charge to your credit card will appear on your statement as NIU Outreach, DeKalb IL.