

**MINUTES OF THE QUARTERLY MEETING OF THE  
EVANSTON POLICE PENSION FUND  
27 JANUARY 2022**

**I. CALL TO ORDER**

The quarterly meeting of the Evanston Police Pension Fund of Trustees was called to order at 2:00 p.m. on 27 January 2022, via video and teleconference in accordance with Section 7(e) of the Open Meetings Act (5 ILCS 120/7(e)), as the result of the State's disaster declaration regarding the COVID-19 pandemic and the Board President's determination that an in-person meeting was not practical or prudent.

**II. ROLL CALL OF TRUSTEES**

**Trustees Present**

Timothy Schoolmaster  
Ted Schienbein  
Aaron Wernick  
Mark Vaughan

**Trustees Absent**

None

Also present: Carolyn Clifford (Fund Attorney) Dave Wall (Investment Advisor); Hitesh Desai (Fund Treasurer); Andrew Villamin (City Accountant)

**III. PUBLIC COMMENT**

There was no public comment.

**III. APPROVAL OF MINUTES**

*Approval of minutes from October 28, 2021 meeting --* A motion was made by Schoolmaster to approve the minutes from the October 28, 2021 Q4 2021 meeting, pending attorney review, seconded by Vaughan, unanimously passed via roll call vote:

AYES: Schoolmaster, Schienbein, Wernick, and Vaughan  
NAYS: None  
ABSTAIN: None  
ABSENT: None

*Six-month review of closed session minutes –* The Board reviewed the inventory of closed session minutes. A motion to keep closed session minutes closed was made by Schoolmaster, seconded by Vaughan, unanimously passed via a roll call vote:

AYES: Schoolmaster, Schienbein, Wernick, and Vaughan  
NAYS: None  
ABSTAIN: None  
ABSENT: None

#### **IV. POLICE PENSION PAYROLL**

The monthly pension benefits paid out by the pension fund for the following months were reviewed by the Board. Individual monthly payroll reports are a part of these minutes by reference:

October 2021	\$1,190,157.19
November 2021	\$1,197,560.0
December 2021	\$1,220,912.69
January 2022	\$1,232,346.88

A motion was made to approve the payroll by Vaughan, seconded by Wernick- and passed unanimously by roll call vote:

AYES:	Schoolmaster, Schienbein, Wernick, and Vaughan
NAYS:	None
ABSTAIN:	None
ABSENT:	None

#### **VI. PAYMENT OF BILLS**

Expenses were listed on a Disbursement Warrant and reviewed by the Board. A motion was made to approve the Disbursement Warrant by Vaughan, seconded by Wernick and passed unanimously by roll call vote:

AYES:	Schoolmaster, Schienbein, Wernick, and Vaughan
NAYS:	None
ABSTAIN:	None
ABSENT:	None

#### **VII. TREASURER'S/INVESTMENT REPORT**

*Review of Investment Report – Wall and Associates* -- Dave Wall of Wall Capital Group provided the Board with updates on the investments and returns for the fourth quarter of 2020 and year total. Total Fund value as of 12/31/2021 at \$181,436,121, up 16.53% net YTD (compared to the benchmark return at 14.85%) and up 6.30% net in the fourth quarter.

*Treasurer's Report* -- The Board was provided the treasurer's report by Hitesh Desai. The Treasurer's operating cash flow projections were reviewed with the Board by Hitesh Desai.

*Transfers of Creditable Service* -- A motion was made by Schoolmaster to approve the transfer of creditable service funds to Arlington Heights Police Pension Fund for Matthew Yates (\$311,100.44) and to St. Charles Police Pension Fund for Kyle Popp (\$136,449.14 effective 2/28/22), seconded by Vaughan and passed unanimously via roll call vote:

AYES:	Schoolmaster, Schienbein, Wernick, and Vaughan
NAYS:	None
ABSTAIN:	None
ABSENT:	None

A motion was made to approve the treasurer's and investment reports, and to approve the benefit payments and expense warrant, by Trustee Wernick, seconded by Vaughan, passed unanimously via roll call vote:

AYES: Schoolmaster, Wernick, Schienbein, and Vaughan  
NAYS: None  
ABSTAIN: None  
ABSENT: None

*COLA Increases for 2022* -- The increases are wrapped into the January 2022 payroll figures and have been approved as part of the benefit payments.

#### **VIII. NEW OFFICER APPOINTMENTS, REFUNDS, RESIGNATIONS**

The Board was apprised of the resignation of four officers from the Evanston Police Department:

RESIGNATION 9/2/22 Officer Pauline Pogorzelski  
RESIGNATION 1/2/22 Officer Sean O'Brien  
RESIGNATION 1/2/22 Officer Luis Velez  
RESIGNATION 12/3/21 Officer Christopher Tamburrino

#### **IX. RETIREMENTS/DEATH & OTHER BENEFIT CHANGES**

The Board reviewed the following retirement applications, notices of death of retirees/beneficiaries, survivor applications, and disability applications:

**RETIREMENT** - On 01/03/22 Deputy Chief Aretha Hartley Barnes. Deputy Chief Barnes' final creditable salary was \$156,839.24; benefit percentage of 67.5%; monthly benefit of \$8822.24.

**DEATH AND SURVIVOR BENEFIT** - Retiree Robert Hendricks on 01/11/22 (pending death certificate); benefits to extend to surviving spouse Susan Hendricks.

**DEATH** - Surviving spouse Connie Bray on 12/02/2; surviving spouse benefit to be terminated.

**DEATH AND SURVIVOR BENEFIT** - Non-duty disability retiree Peter Gonzalez-Guerra died in May of 2021. Benefits (\$4054.56) will be paid to his two surviving dependent children (Amaris, age 13, and Aaron, age 11) split equally until Amaris ages out at which time Aaron will be the sole beneficiary until he ages out. Benefits had been going to an estate.

**DISABILITY** - Nawotka disability matter is still pending. The Fund's attorney reported that she is still awaiting records from treating physicians and from subpoenas that have been issued. Further updates will be provided at the Board's next meeting.

A motion was made to approve the retirements, survivor benefits, terminations, hires, deferments, QILDRO, and transfers by Trustee Schoolmaster, seconded by Vaughan. The motion passed unanimously by a roll call vote:

AYES: Schoolmaster, Wernick, Schienbein, and Vaughan  
NAYS: None  
ABSTAIN: None  
ABSENT: None

## X. COMMUNICATIONS/REPORTS

*President's Report* -- Schoolmaster reports that the lawsuit against McKesson Corp for SEC violations is still ongoing.

*Status of Arlington Heights PPF v. Pritzker* -- In an agreed order issued January 25, 2022, the DOI will not penalize pension funds for non-compliance while the case is pending.

*Submission of Required Filers for Statements of Economic Interest* -- The State has changed the questions for the filing. Schoolmaster has submitted the contact information for the Board members, and they should be receiving the form in March 2022 directly from Cook County by email for submission prior to the May 1<sup>st</sup> deadline.

## XI. ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND (IPOPIF) (MAY 1<sup>ST</sup> TRANCHE)

A motion was made by Schoolmaster to table the decisions on documents to effectuate the transfer of the Fund's assets to IPOPIF and have Attorney Clifford prepare a letter on behalf of the Fund addressed to Richard White at IPOPIF, informing him of the Board's decision to table the matter to a future date given concerns with timeline feasibility and the pending court case, seconded by Vaughan, and unanimously passed by a roll call vote:

AYES: Schoolmaster, Schienbein, Wernick, and Vaughan  
NAYS: None  
ABSTAIN: None  
ABSENT: None

## XII. OLD BUSINESS

*Board Rules for adoption* -- The Board reviewed the revised draft of the Board rules prepared by the Board's attorney. A final draft for the Board's approval will be addressed at the April 2022 meeting.

*City Tax Levy Request* -- Schoolmaster reported that the City Council received the Board's tax levy request letter and municipal compliance report after the Board's October 2021 meeting. The City's levy was in accordance with its preferred actuarial valuation at the higher 6.5% investment return assumption.

*Status of IRS issue* -- Schoolmaster provided an update to the Board. This issue has not been satisfactorily closed in so far as the IRS has not issued a letter on the matter. We will see if it persists into 2022 for 2021 filings.

**XIII. NEW BUSINESS**

*Engagement letter for legal services for 2022 and 2023- for adoption* -- The Board reviewed the proposed 2022-2023 engagement letter for Ottosen DiNolfo. A motion to accept the 2022-2023 engagement letter was made by Schoolmaster, seconded by Vaughan, and unanimously passed by a roll call vote:

AYES: Schoolmaster, Schienbein, Wernick, and Vaughan  
NAYS: None  
ABSTAIN: None  
ABSENT: None

**XIV. TRUSTEE TRAINING**

The Board's attorney reviewed several items regarding legal updates, including the Pension Insights for First Quarter 2022. The Board also reviewed the status of Trustee Training Hours and Upcoming Training Opportunities.

**XIV. CLOSED SESSION**

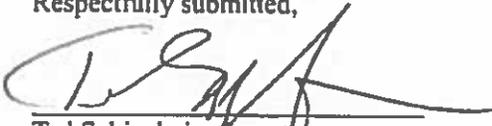
None

**XV. ADJOURNMENT**

Motion to adjourn by Vaughan, seconded by Wernick, unanimously approved and adjourned at 3:10 p.m. By roll call vote:

AYES: Schoolmaster, Schienbein, Wernick, and Vaughan  
NAYS: None  
ABSTAIN: None  
ABSENT: None

Respectfully submitted,



Ted Schienbein, Secretary

*Approved by the Board of Trustees at its July 28th, 2022, quarterly meeting.*