

**MINUTES OF THE QUARTERLY MEETING OF THE  
EVANSTON POLICE PENSION FUND  
24 April 2023**

**I. CALL TO ORDER**

The April 2023 quarterly meeting of the Evanston Police Pension Fund of Trustees was called to order at 1:03 p.m. on 24 April 2023, 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), Rom Chmara (City Accountant), Hitesh Desai (City Treasurer)

**III. PUBLIC COMMENT**

There was no public comment.

**IV. APPROVAL OF MINUTES**

*Regular meeting minutes 1/26/2023* -- A motion was made to approve the minutes from the regular quarterly meeting held January 26, 2023, by Vaughan, seconded by Wernick. The motion passed unanimously by a roll call vote:

AYES: Schoolmaster, Wernick, Schienbein, and Vaughan

NAYS: None

ABSTAIN: None

ABSENT: None

*Six-month review of closed session minutes* -- Closed session minutes review held for the next quarterly meeting.

**V. POLICE PENSION PAYROLL**

*Tabled*

**VI. PAYMENT OF BILLS (see Bills Warrant)**

*Tabled*

## VII. TREASURER'S/INVESTMENT REPORT

*Review of Investment Report* – Dave Wall of Wall Capital Group provided the Board with updates on the investments and returns for the first quarter of 2023. Total Fund value as of 3/31/2023 at \$159,281,507, up 5.14 % net of fees in the quarter (compared to benchmark at 5.73%).

*Review of investment policy and asset allocation* – A motion was made to authorize Dave Wahl to use \$2.5 million from Schwab account ending in 6675 to build a short ladder of US treasuries by Vaughan, seconded by Schoolmaster, passed by a roll a call vote:

AYES: Schoolmaster, Wernick, Schienbein, and Vaughan

NAYS: None

ABSTAIN: None

ABSENT: None

*Treasurer's Report* -- The Board was provided the Treasurer's report by Rom Chmara. The Treasurer's operating cash flow projections were reviewed with the Board by Chmara. The fund projects to be in healthy standing with minimum projected funds availability over \$3 million for the next 12 months.

A motion was made to approve the treasurer's and investment reports, by Trustee Schienbein, seconded by Wernick, passed by roll call vote:

AYES: Schoolmaster, Wernick, Schienbein, and Vaughan

NAYS: None

ABSTAIN: None

ABSENT: None.

## VIII. NEW HIRES/CREDITABLE SERVICE TRANSFERS/PURCHASES

- *New Hires* - none
- *Creditable Service Transfers/Purchases* - Commander Tim Sullivan- transfer complete and service start date will become 10/4/2001. Officer Jaclyn Roden's application is pending. Officer Justin Winston's application is pending.

## IX. RETIREMENTS/DISABILITIES/DEATHS & OTHERS BENEFIT CHANGES

President Schoolmaster reported on the following changes in membership during the first quarter of 2022:

- *RETIREMENT* on 2/3/2023 of Officer Kyle Benoit. His final creditable service was 21 years; final pensionable salary was \$130,393.50; benefit percentage of 52.5%; monthly benefit of \$5,704.72.
- *RETIREMENT* on 2/22/2022 of Officer Tanya Noble. Her final creditable service was 22 years; final pensionable salary was \$129,176.50; benefit percentage of 55%; monthly benefit of \$5,920.59.
- *QILDRO* - Louise M Wozniak, former spouse of retired Officer Patrick Wozniak, has filed a QILDRO granting her 43% of the gross monthly amount of her former spouse Patrick Wozniak as

an alternate payee of the Fund.

- *SURVIVING SPOUSE* - Eldora J. Gallivan is the surviving spouse of Thomas Gallivan (deceased 7/23/22). Pursuant to a new state law effective 1/1/23 (PA 102-811; 40 ILCS 5/3-120(c)), she is entitled to receive his benefit if she was married (after retirement) to him for at least five years prior to his death, and is at least age 62, both conditions having been met. [\$9,831.93 monthly benefit] Payment this month (only) \$39,327.72 (Jan-Apr of 2023) 4 months. This benefit will terminate on her death, or January 1<sup>st</sup>, 2038, whichever comes first. Pension type: SSMAR (surviving spouse; married after retirement)
- *Nawotka Disability Status* - All reports are from IME physicians. The matter is now able to be set for hearing.
- *Panek Annual IME Report* - Dr. Samo's IME report has been received, in which Dr. Samo determined that Panek is still disabled.

A motion was made by Schienbein to approve the retirement applications and benefit changes, seconded by Wernick, passed by roll call vote:

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

**X. COMMUNICATIONS/REPORTS**

*President's Report* –

- City Funding Update - Surplus money is still being found that was not part of initial budget discussions.
- EPD Property Bureau – Finance Director Desai does not have any records.
- PPRT records – President Schoolmaster is invited to inspect.

*Statements of Economic Interest (due to county May 1<sup>st</sup>)* – President Schoolmaster reminded the Board members that their Statements of Economic Interest are due to Cook County by May 1<sup>st</sup>.

*Status of Arlington Heights PPF litigation* - Appellate Court found the consolidation law constitutional. Awaiting word from the Illinois Supreme Court if the appeal will be heard.

**XI. OLD BUSINESS**

*Status of IPOIF Transfer Process* - Nothing has developed as of now.

*Status of McKesson case* - The plan is to have the documents for the claim filled out and mailed by May 1st, deadline is May 10th.

*PPRT Proceeds* – Finance Director Desai invited Schoolmaster to inspect any records.

**XII. NEW BUSINESS**

*Active Member Election outcome* - Aaron Wernick was unopposed for another two-year term on his active trustee position. A motion was made to dispense with the formal election and declare Wernick elected by acclamation, by Schoolmaster, seconded by Vaughan, passed unanimously by roll call vote:

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

*Status of Appointed Trustee* – No updates from the City on a new appointee at this time.

**XIII. TRUSTEE TRAINING**

Attorney Clifford reviewed with the Board the Pension Insights for Second Quarter 2023, as well as a presentation she gave for IGFOA on Administrative Hearings.

The Board reviewed the status of Trustee Training Hours and Upcoming Training Opportunities.

**XIV. CLOSED SESSION**

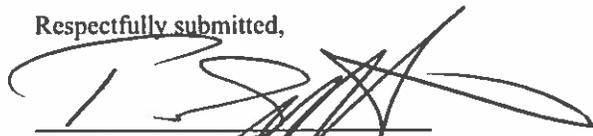
*None.*

**XV. ADJOURNMENT**

Motion to adjourn by Schienbein, seconded by Wernick unanimously approved and adjourned at 1:53 p.m. by roll call vote:

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

Respectfully submitted,



Ted Schienbein, Secretary

*Approved by the Board of Trustees at its August 2nd, 2023, quarterly meeting.*