

NOTICE OF A REGULAR MEETING OF THE EFFINGHAM POLICE PENSION FUND BOARD OF TRUSTEES

The Effingham Police Pension Fund Board of Trustees will conduct a regular meeting on **Monday, July 15, 2024 at 10:00 a.m.** in the Effingham Police Department Training Room located at 110 South 3rd Street, Effingham, Illinois 62401, for the purposes set forth in the following agenda:

AGENDA

1. Call to Order
2. Roll Call
3. Public Comment
4. Approval of Meeting Minutes
 - a.) April 15, 2024 Regular Meeting
 - b.) Semi-Annual Review of Closed Session Meeting Minutes
5. Accountant's Report – Lauterbach & Amen, LLP
 - a.) Monthly Financial Report
 - b.) Presentation and Approval of Bills
 - c.) Additional Bills, if any
 - d.) Review/Update – Cash Management Policy
6. Investment Report
 - a.) IPOPIF – Verus Advisory, Inc
 - i. State Street Statement
7. Communications and Reports
 - a.) Affidavits of Continued Eligibility
 - b.) Active Member File Maintenance
8. Trustee Training Updates
 - a.) Approval of Trustee Training Registration Fees and Reimbursable Expenses
9. Applications for Membership/Withdrawals from Fund
 - a.) Applications for Membership – Alexander Larch and Ashley Ruholl
10. Applications for Retirement/Disability Benefits
11. Old Business
 - a.) Discussion/Possible Action – Workers Compensation Contributions
 - b.) Appointed Member Term Expiration – Steve Miller
12. New Business
 - a.) Review/Approve – Fiduciary Liability Insurance Cyber Policy
 - b.) Review Preliminary Actuarial Valuation
 - c.) IDOI Annual Statement
 - d.) Board Officer Elections – President, Vice President, Secretary and Assistant Secretary
 - e.) FOIA Officer and OMA Designee
13. Attorney's Report – Asher, Gittler & D'Alba, Ltd
 - a.) Legal Updates
14. Closed Session, if needed
15. Adjournment

**MINUTES OF A REGULAR MEETING OF
THE EFFINGHAM POLICE PENSION FUND BOARD OF TRUSTEES
APRIL 15, 2024**

A regular meeting of the Effingham Police Pension Fund Board of Trustees was held on Monday, April 15, 2024 at 10:00 a.m. in the Effingham Police Department located at 110 South Third Street, Effingham, Illinois 62401, pursuant to notice.

CALL TO ORDER: Trustee Dust called the meeting to order at 10:00 a.m.

ROLL CALL:

PRESENT: Trustees Daniel Dust, John Richards, Cleone Bloemker and Steve Miller

ABSENT: Trustee Jeremy Kyle

ALSO PRESENT: Treasurer Bridget Polk and Deputy City Administrator Dennis Presley, City of Effingham; Catelyn Vail, Lauterbach and Amen, LLP (L&A)

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *January 15, 2024 Regular Meeting:* The Board reviewed the January 15, 2024 regular meeting minutes. A motion was made by Trustee Bloemker and seconded by Trustee Miller to approve the January 15, 2024 regular meeting minutes as written. Motion carried unanimously by voice vote.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the ten-month period ending February 29, 2024 prepared by L&A. As of February 29, 2024, the net position held in trust for pension benefits is \$21,443,020.01 for a change in position of \$1,728,876.04. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal, Quarterly Deduction Report, Quarterly Transfer Report and the Quarterly Disbursement Report for the period December 1, 2023 through February 29, 2024 for total disbursements of \$15,870.33. A motion was made by Trustee Dust and seconded by Trustee Bloemker to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$15,870.33. Motion carried by roll call vote.

AYES: Trustee Dust, Richards, Bloemker and Miller

NAYS: None

ABSENT: Trustee Kyle

Additional Bills, if any: There were no additional bills presented for approval.

Review/Update – Cash Management Policy: The Board discussed the Cash Management Policy and determined that no changes are required at this time.

INVESTMENT REPORT: *IPOPIF – Verus Advisory, Inc:* The Board reviewed the IPOPIF Investment Performance Review prepared by Verus Advisory, Inc. for the period ending February 29, 2024. As of February 29, 2024, the one-month total net return is 2.2% and the year-to-date total net return is 1.8% for an ending market value of \$10,157,016,823.

State Street Statement: The Board reviewed the State Street Statement for the period ending February 29, 2024. The beginning value was \$20,745,204.09, the ending value was \$21,141,534.43 and the net return was 2.19%.

COMMUNICATIONS AND REPORTS: *Statements of Economic Interest:* The Board was reminded that the Statements of Economic Interest are due by May 1, 2024.

Affidavits of Continued Eligibility: The Board noted that L&A will mail Affidavits of Continued Eligibility to all pensioners in second quarter. A status update will be provided at the next regular meeting.

TRUSTEE TRAINING UPDATES: The Board reviewed the Trustee Training summary and discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

Approval of Trustee Training Registration Fees and Reimbursable Expenses: There were no trustee training registration fees or reimbursable expense presented for approval.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: There were no applications for membership or withdrawals from the Fund.

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: *Approve Regular Retirement Benefits – Scott Volpi:* The Board reviewed the regular retirement benefit calculation for Scott Volpi prepared by L&A. Sergeant Volpi had an entry date of January 9, 2000, retirement date of May 9, 2024 effective date of pension of May 10, 2024, 58 years of age at date of retirement, 24 years of creditable service, applicable salary of \$91,038.00, applicable pension percentage of 60%, amount of originally granted monthly pension of \$4,551.90, and amount of originally granted annual pension of \$54,622.80. A motion was made by Trustee Bloemker and seconded by Trustee Richards to approve Scott Volpi’s regular retirement benefit calculated by L&A. Motion carried by roll call vote.

AYES: Trustee Dust, Richards, Bloemker and Miller
NAYS: None
ABSENT: Trustee Kyle

OLD BUSINESS: The Board discussed requesting a cyber security proposal from Cook Castle Associates, LLC. Further discussion will be held at the next regular meeting.

NEW BUSINESS: *Discussion/Possible Action – Workers Compensation Contributions:* The Board discussed pension contributions being withheld while an active member is receiving workers compensation/TTD benefits. The Board noted they will consult with the active member and Board Attorney for further direction. Further discussion will be held at the next regular meeting.

Certify Board Election Results – Active Member Positions and Retired Member Position: L&A conducted an election for the active member positions and the retired member position of the Effingham Police Pension Fund Board of Trustees. Daniel Dust and Jeremy Kyle ran unopposed for the active member positions and Cleone Bloemker ran unopposed for the retired member position and were reelected for two-year terms expiring May 12, 2026. A motion was made by Trustee Miller and seconded by Trustee Bloemker to certify the active and retired member election results. Motion carried by roll call vote.

AYES: Trustee Dust, Richards, Bloemker and Miller
NAYS: None
ABSENT: Trustee Kyle

Appointed Member Term Expiration – Steve Miller: The Board noted that Trustee Miller’s appointed term expires April 30, 2024 and reappointment has been requested. Further discussion will be held at the next regular meeting.

ATTORNEY’S REPORT – ASHER, GITTLER & D’ALBA, LTD: *Legal Updates:* There were no legal updates presented.

CLOSED SESSION, IF NEEDED: There was no need for closed session.

ADJOURNMENT: A motion was made by Trustee Bloemker and seconded by Trustee Miller to adjourn the meeting at 10:35 a.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for July 15, 2024 at 10:00 a.m.

Board President or Secretary

Minutes approved by the Board of Trustees on _____

Minutes prepared by Catelyn Vail, Professional Services Administrator, Lauterbach & Amen, LLP

Effingham Police Pension Fund

Monthly Financial Report

For the Month Ended

May 31, 2024

Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Effingham Police Pension Fund

Table of Contents

	Starting on Page
Accountants' Compilation Report.....	1-1
Financial Statements	
Statement of Net Position - Modified Cash Basis.....	2-1
Statement of Changes in Net Position - Modified Cash Basis.....	2-2
Other Supplementary Information	
Pooled Investment NAV vs Accumulated Net Investments Graph.....	3-1
Cash Analysis Report.....	4-1
Cash Transfer to/from Consolidated Fund Graph.....	5-1
Revenue Report.....	6-1
Cash Analysis Summary Graph.....	7-1
Expense Report.....	8-1
Pension Benefits and Expenses Graph.....	9-1
Member Contribution Report.....	10-1
Payroll Batch Report.....	11-1
Quarterly Deduction Report.....	12-1
Quarterly Transfer Report.....	13-1
Quarterly Disbursement Report.....	14-1



Accountants' Compilation Report



July 03, 2024

Effingham Police Pension Fund
PO Box 648
Effingham, IL 62401

To Members of the Pension Board:

Management is responsible for the accompanying interim financial statements of the Effingham Police Pension Fund which comprise the statement of net position - modified cash basis as of May 31, 2024 and the related statement of changes in net position - modified cash basis for the one month then ended in accordance with the modified cash basis of accounting and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the interim financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these interim financial statements.

The interim financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in interim financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the interim financial statements and other supplementary information, they might influence the user's conclusions about the Pension Fund's assets, liabilities, net position, additions and deductions. Accordingly, the interim financial statements and other supplementary information are not designed for those who are not informed about such matters.

Other Matter

The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The other supplementary information was subject to our compilation engagement. We have not audited or reviewed the other supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the other supplementary information.

Cordially,

Lauterbach & Amen, LLP

Lauterbach & Amen, LLP



Financial Statements

Effingham Police Pension Fund
Statement of Net Position - Modified Cash Basis
As of May 31, 2024

Assets

Cash and Cash Equivalents	\$ 308,746.69
Investments at Fair Market Value	
Pooled Investments	21,316,711.98
Total Cash and Investments	<u>21,625,458.67</u>
Prepays	<u>3,845.75</u>
Total Assets	<u>21,629,304.42</u>

Liabilities

Expenses Due/Unpaid	<u>2,385.00</u>
Total Liabilities	<u>2,385.00</u>

Net Position Held in Trust for Pension Benefits	<u><u>21,626,919.42</u></u>
--	------------------------------------

Effingham Police Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the One Month Ended May 31, 2024

Additions

Contributions - Municipal	\$	14,915.09
Contributions - Members		26,984.35
Total Contributions		41,899.44
Investment Income		
Interest and Dividends Earned		14,025.84
Net Change in Fair Value		575,901.21
Total Investment Income		589,927.05
Less Investment Expense		(1,059.86)
Net Investment Income		588,867.19
Total Additions		630,766.63

Deductions

Administration		2,439.54
Pension Benefits and Refunds		
Pension Benefits		135,704.56
Refunds		0.00
Total Deductions		138,144.10

Change in Position **492,622.53**

Net Position Held in Trust for Pension Benefits

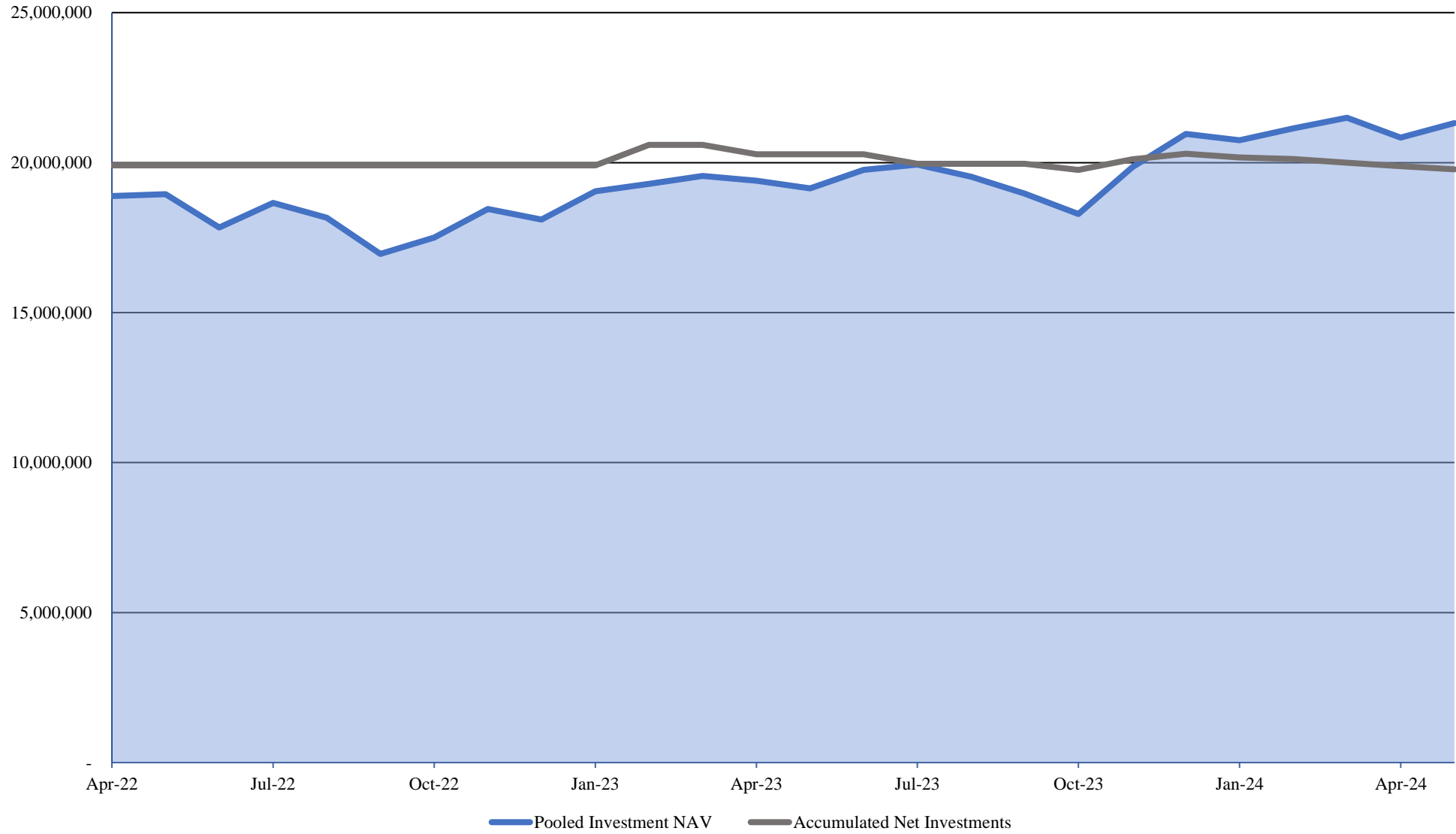
Beginning of Year		21,134,296.89
End of Period		21,626,919.42



Other Supplementary Information

Effingham Police Pension Fund

Pooled Investment NAV vs Accumulated Net Investments

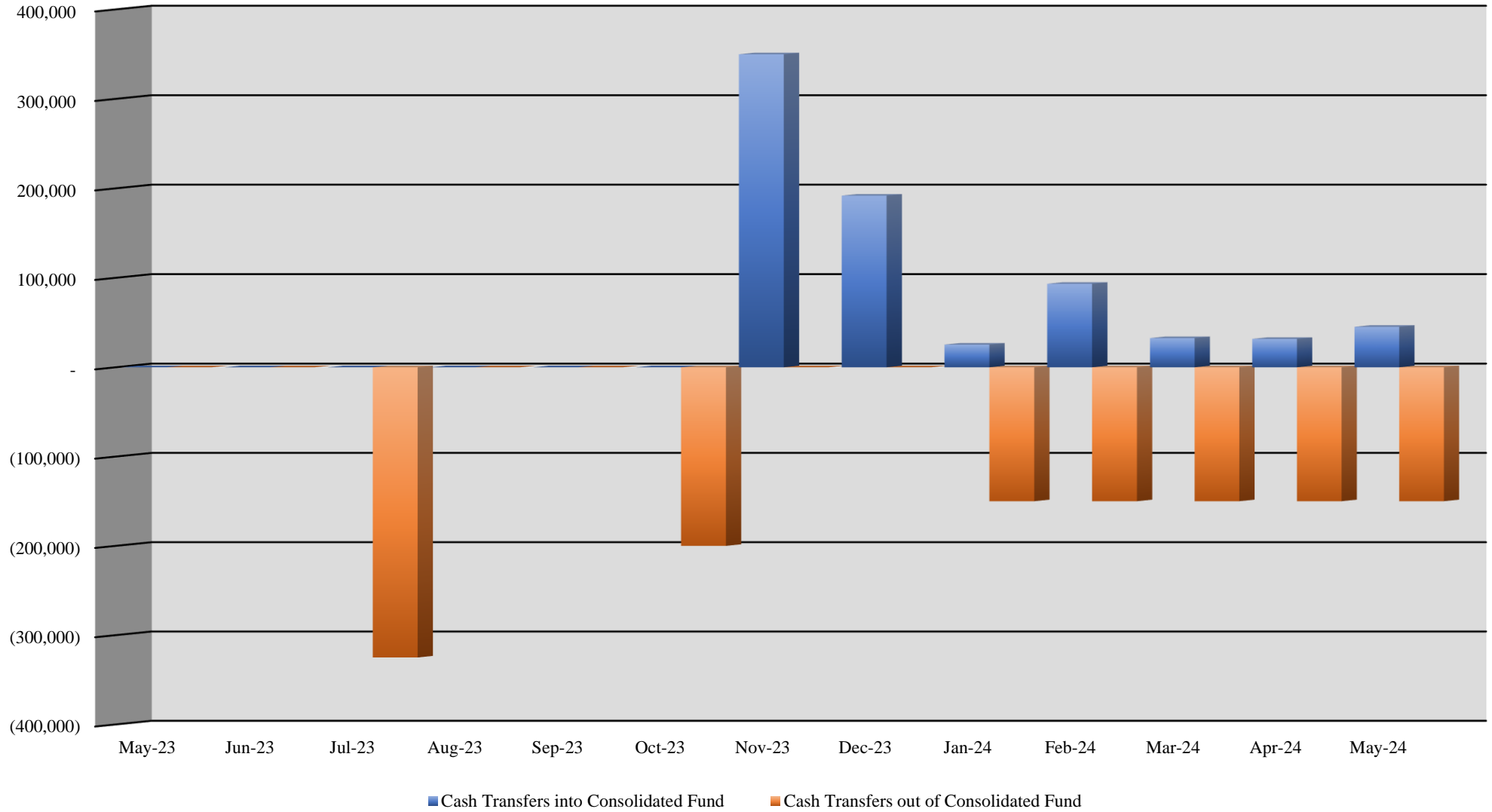


Effingham Police Pension Fund
Cash Analysis Report
For the Twelve Periods Ending May 31, 2024

	<u>06/30/23</u>	<u>07/31/23</u>	<u>08/31/23</u>	<u>09/30/23</u>	<u>10/31/23</u>	<u>11/30/23</u>	<u>12/31/23</u>	<u>01/31/24</u>	<u>02/29/24</u>	<u>03/31/24</u>	<u>04/30/24</u>	<u>05/31/24</u>
<u>Financial Institutions</u>												
BMO Bank - CK	\$ 105,256	309,928	182,476	61,486	140,496	607,497	308,298	308,097	300,025	300,062	299,968	308,747
	<u>105,256</u>	<u>309,928</u>	<u>182,476</u>	<u>61,486</u>	<u>140,496</u>	<u>607,497</u>	<u>308,298</u>	<u>308,097</u>	<u>300,025</u>	<u>300,062</u>	<u>299,968</u>	<u>308,747</u>
Total	<u>105,256</u>	<u>309,928</u>	<u>182,476</u>	<u>61,486</u>	<u>140,496</u>	<u>607,497</u>	<u>308,298</u>	<u>308,097</u>	<u>300,025</u>	<u>300,062</u>	<u>299,968</u>	<u>308,747</u>
<u>Contributions</u>												
Current Tax	-	-	-	-	-	939,769	-	-	53,392	-	-	-
Personal Property Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	14,915
Contributions - Current Year	25,103	16,077	16,752	16,219	15,963	16,041	24,061	16,081	16,336	16,804	16,927	26,984
	<u>25,103</u>	<u>16,077</u>	<u>16,752</u>	<u>16,219</u>	<u>15,963</u>	<u>955,810</u>	<u>24,061</u>	<u>16,081</u>	<u>69,728</u>	<u>16,804</u>	<u>16,927</u>	<u>41,899</u>
<u>Expenses</u>												
Pension Benefits	131,265	134,813	134,813	134,813	134,813	134,813	130,055	132,474	132,474	132,474	132,474	135,705
Administration	4,850	2,698	10,615	3,359	2,872	4,893	3,109	9,741	3,020	2,799	3,379	3,499
	<u>136,115</u>	<u>137,511</u>	<u>145,428</u>	<u>138,172</u>	<u>137,685</u>	<u>139,706</u>	<u>133,164</u>	<u>142,215</u>	<u>135,494</u>	<u>135,273</u>	<u>135,853</u>	<u>139,204</u>
Total Contributions less Expenses	<u>(111,012)</u>	<u>(121,434)</u>	<u>(128,676)</u>	<u>(121,953)</u>	<u>(121,722)</u>	<u>816,104</u>	<u>(109,103)</u>	<u>(126,134)</u>	<u>(65,766)</u>	<u>(118,469)</u>	<u>(118,926)</u>	<u>(97,305)</u>

Effingham Police Pension Fund

Cash Transfers to/from Consolidated Fund



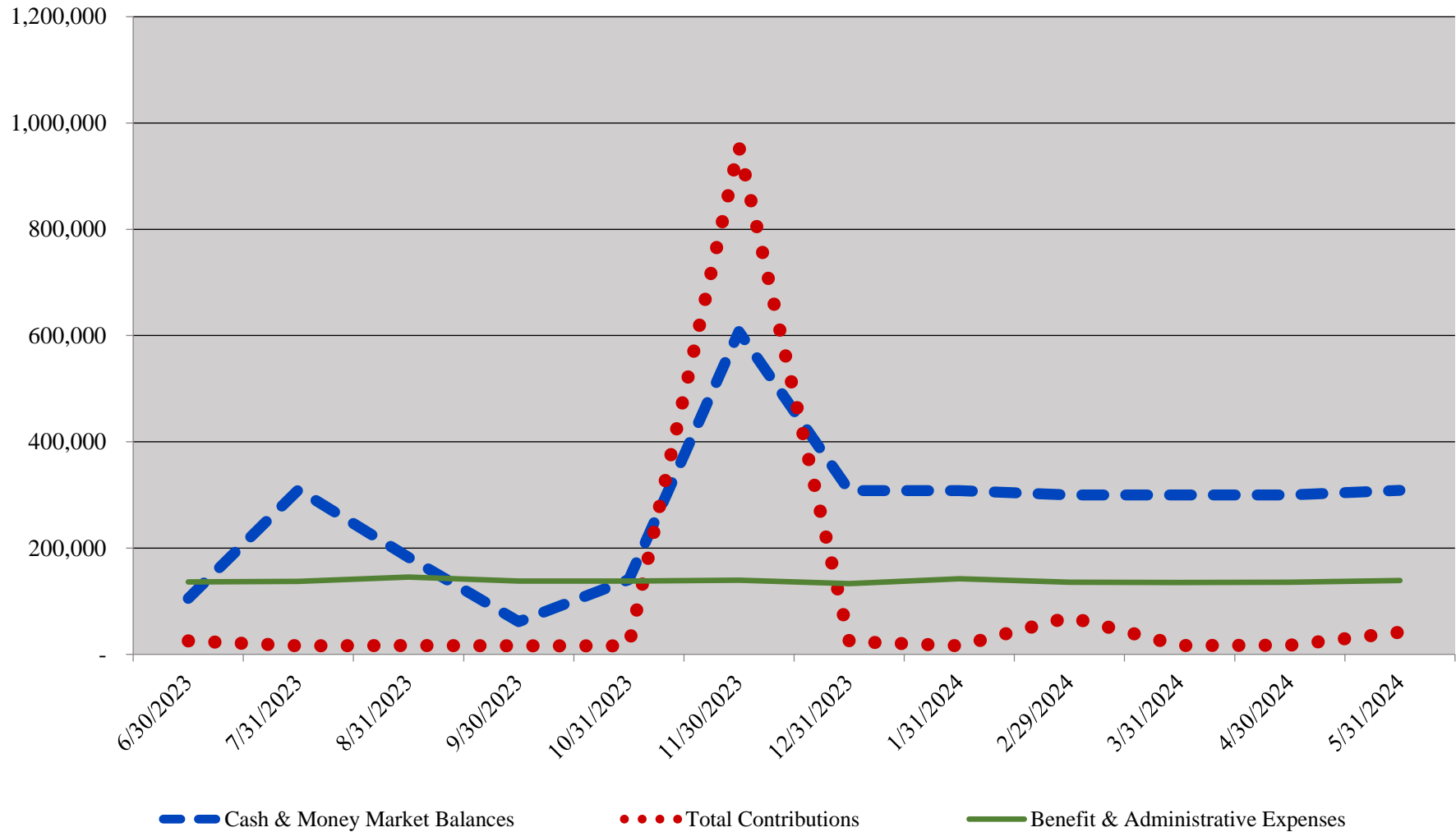
Effingham Police Pension Fund

Revenue Report as of May 31, 2024

	<u>Received this Month</u>	<u>Received this Year</u>
<u>Contributions</u>		
Contributions - Municipal		
41-230-00 - Personal Property Replacement Tax	\$ 14,915.09	14,915.09
	<u>14,915.09</u>	<u>14,915.09</u>
Contributions - Members		
41-410-00 - Contributions - Current Year	26,984.35	26,984.35
	<u>26,984.35</u>	<u>26,984.35</u>
Total Contributions	<u>41,899.44</u>	<u>41,899.44</u>
<u>Investment Income</u>		
Interest and Dividends		
43-102-09 - BMO Bank - Checking	223.82	223.82
43-800-01 - IPOPIF Consolidated Pool Income	13,802.02	13,802.02
	<u>14,025.84</u>	<u>14,025.84</u>
Gains and Losses		
44-800-01 - IPOPIF Consolidated Pool - Unrealized	567,422.67	567,422.67
44-800-02 - IPOPIF Consolidated Pool - Realized	8,478.54	8,478.54
	<u>575,901.21</u>	<u>575,901.21</u>
Total Investment Income	<u>589,927.05</u>	<u>589,927.05</u>
Total Revenue	<u>631,826.49</u>	<u>631,826.49</u>

Effingham Police Pension Fund

Cash Analysis Summary



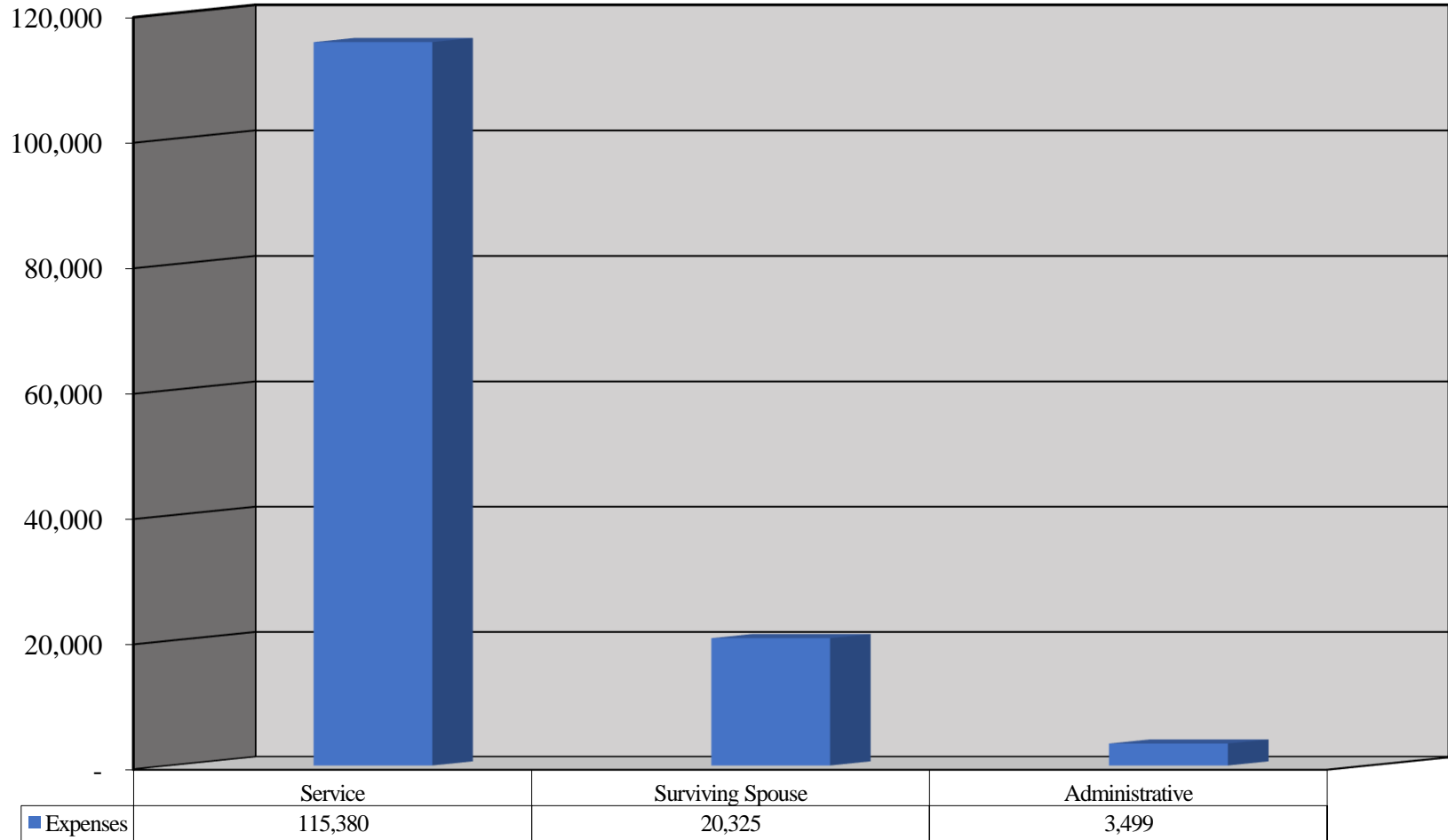
Effingham Police Pension Fund

Expense Report as of May 31, 2024

	Expended this Month	Expended this Year
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	\$ 115,380.01	115,380.01
51-060-00 - Surviving Spouse Pensions	20,324.55	20,324.55
Total Pensions and Benefits	135,704.56	135,704.56
<u>Administrative</u>		
Professional Services		
52-170-03 - Accounting & Bookkeeping Services	955.00	955.00
52-170-06 - PSA/Court Reporter	755.00	755.00
	1,710.00	1,710.00
Investment		
52-195-02 - Administrative Expense (IPOPIF)	238.22	238.22
52-195-03 - Investment Expense (IPOPIF)	355.35	355.35
52-195-04 - Investment Manager Fees (IPOPIF)	466.29	466.29
	1,059.86	1,059.86
Other Expense		
52-290-27 - Travel Expense	729.54	729.54
	729.54	729.54
Total Administrative	3,499.40	3,499.40
Total Expenses	139,203.96	139,203.96

Effingham Police Pension Fund

Pension Benefits and Expenses



**Effingham Police Pension Fund
Member Contribution Report
As of Month Ended May 31, 2024**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Bloemker, Zachary L.	\$ 27,857.94	943.41	0.00	0.00	28,801.35
Brandt, Jesse	19,499.48	916.27	0.00	0.00	20,415.75
Dasenbrock, Trey K.	50,677.79	945.22	0.00	0.00	51,623.01
Davis, Kurt T.	129,789.57	1,286.39	0.00	0.00	131,075.96
Depoister, Derek M.	51,308.04	1,033.88	0.00	0.00	52,341.92
Douthit, Joshua P.	70,341.13	1,068.39	0.00	0.00	71,409.52
Dust, Daniel A.	48,667.15	968.19	0.00	0.00	49,635.34
Gouchenouer, Jason A.	47,722.76	1,243.41	0.00	0.00	48,966.17
Hartke, Cody	25,644.97	916.84	0.00	0.00	26,561.81
Hoelscher, Matthew R.	84,820.80	968.19	0.00	0.00	85,788.99
Holsapple, Ryan	48,686.54	968.19	0.00	0.00	49,654.73
Kyle, Jeremy	33,418.04	945.22	0.00	0.00	34,363.26
Lange, Aaron P.	127,032.70	1,177.83	0.00	0.00	128,210.53
Lowery, Brittany M.	39,710.48	943.41	0.00	0.00	40,653.89
Lustig, Jacob T.	97,992.62	968.19	0.00	0.00	98,960.81
McFarland, Jason M.	162,418.30	1,470.50	0.00	0.00	163,888.80
Meyers, Andrew	46,149.60	902.40	0.00	0.00	47,052.00
Myers, David B.	16,101.77	875.84	0.00	0.00	16,977.61
Poland, Brennan C.	17,056.23	826.29	0.00	0.00	17,882.52
Purcell, Jared M.	43,758.53	1,035.82	0.00	0.00	44,794.35
Quandt, Justin M.	35,356.02	968.19	0.00	0.00	36,324.21
Ruholl, Ashley	0.00	426.30	0.00	0.00	426.30
Simpson, Matthew J.	27,961.78	992.96	0.00	0.00	28,954.74
St. John, Dustin	1,718.25	1,094.03	0.00	0.00	2,812.28
Warner, Andrew D.	109,593.68	1,191.36	0.00	0.00	110,785.04
Webb, Thomas E.	96,135.84	1,179.90	0.00	0.00	97,315.74
	1,459,420.01	26,256.62	0.00	0.00	1,485,676.63
Inactive/Terminated Members					
Volpi, Scott L.	137,896.38	727.73	0.00	0.00	138,624.11
Totals	1,597,316.39	26,984.35	0.00	0.00	1,624,300.74

Batches 69165

Effingham Police Pension Fund

Multiple Batch Report

Check Date 5/31/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	QILDRO Deduct	Federal Tax
<u>QILDRO</u>									
***-**-0823									
	Q118831	Monnet, Mary E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,265.90	\$1,340.90	\$0.00	\$0.00	\$75.00
		***-**-0823 Subtotal:			\$1,265.90	\$1,340.90	\$0.00	\$0.00	\$75.00
		QILDRO Subtotal:			\$1,265.90	\$1,340.90	\$0.00	\$0.00	\$75.00
<u>Service</u>									
***-**-5756									
	118802	Baker, Stanley G.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,805.74	\$3,952.70	\$0.00	\$0.00	\$146.96
		***-**-5756 Subtotal:			\$3,805.74	\$3,952.70	\$0.00	\$0.00	\$146.96
***-**-6188									
	118803	Bence, Richard W.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,905.84	\$4,160.42	\$0.00	\$0.00	\$254.58
		***-**-6188 Subtotal:			\$3,905.84	\$4,160.42	\$0.00	\$0.00	\$254.58
***-**-7098									
	124830	Bloemker, Troy L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,059.01	\$6,651.61	\$0.00	\$0.00	\$592.60
		***-**-7098 Subtotal:			\$6,059.01	\$6,651.61	\$0.00	\$0.00	\$592.60
***-**-1308									
	118806	Dillow, James D.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,633.26	\$3,891.98	\$0.00	\$0.00	\$258.72

Batches 69165

Effingham Police Pension Fund

Multiple Batch Report

Check Date 5/31/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	QILDRO Deduct	Federal Tax
				***-**1308 Subtotal:	\$3,633.26	\$3,891.98	\$0.00	\$0.00	\$258.72
***-**7463	118807	Ebbert, Todd R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,740.83	\$5,736.05	\$0.00	\$0.00	\$995.22
				***-**7463 Subtotal:	\$4,740.83	\$5,736.05	\$0.00	\$0.00	\$995.22
***-**2200	118808	Frese, William F.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,214.40	\$5,819.95	\$0.00	\$0.00	\$605.55
				***-**2200 Subtotal:	\$5,214.40	\$5,819.95	\$0.00	\$0.00	\$605.55
***-**3845	118809	Gardner, Paul	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,105.15	\$5,509.37	\$0.00	\$0.00	\$404.22
				***-**3845 Subtotal:	\$5,105.15	\$5,509.37	\$0.00	\$0.00	\$404.22
***-**0907	118811	Gray, Ronald E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,751.11	\$5,025.24	\$0.00	\$0.00	\$274.13
				***-**0907 Subtotal:	\$4,751.11	\$5,025.24	\$0.00	\$0.00	\$274.13
***-**5160	119504	Kinkelaar, Laura K.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,705.68	\$4,337.33	\$0.00	\$0.00	\$631.65
				***-**5160 Subtotal:	\$3,705.68	\$4,337.33	\$0.00	\$0.00	\$631.65

See Accountants' Compilation Report

Batches 69165

Effingham Police Pension Fund

Multiple Batch Report

Check Date 5/31/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	QILDRO Deduct	Federal Tax
***-**-4444	118812	Klein, Leonard E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,425.98	\$3,663.99	\$0.00	\$0.00	\$238.01
		***-**-4444 Subtotal:			\$3,425.98	\$3,663.99	\$0.00	\$0.00	\$238.01
***-**-1273	118813	Lake, Danny M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,647.24	\$5,045.67	\$0.00	\$0.00	\$398.43
		***-**-1273 Subtotal:			\$4,647.24	\$5,045.67	\$0.00	\$0.00	\$398.43
***-**-2165	118814	Landers, David R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,356.17	\$4,568.28	\$0.00	\$0.00	\$212.11
		***-**-2165 Subtotal:			\$4,356.17	\$4,568.28	\$0.00	\$0.00	\$212.11
***-**-5261	118830	Monnet, John	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,952.28	\$4,655.94	\$0.00	\$1,340.90	\$362.76
		***-**-5261 Subtotal:			\$2,952.28	\$4,655.94	\$0.00	\$1,340.90	\$362.76
***-**-0293	118816	Niemann, James J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,734.09	\$5,037.23	\$0.00	\$0.00	\$303.14
		***-**-0293 Subtotal:			\$4,734.09	\$5,037.23	\$0.00	\$0.00	\$303.14
***-**-2471	118817	Patton, Larry P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,528.76	\$4,897.04	\$0.00	\$0.00	\$368.28

See Accountants' Compilation Report

Batches 69165

Effingham Police Pension Fund

Multiple Batch Report

Check Date 5/31/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	QILDRO Deduct	Federal Tax
				0					
				***-**2471	Subtotal: \$4,528.76	\$4,897.04	\$0.00	\$0.00	\$368.28
***-**3395									
	118818	Pike, Mark F.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,313.59	\$5,737.93	\$0.00	\$0.00	\$424.34
				0					
				***-**3395	Subtotal: \$5,313.59	\$5,737.93	\$0.00	\$0.00	\$424.34
***-**4849									
	118819	Probst, Gerald J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,699.98	\$5,421.66	\$0.00	\$0.00	\$721.68
				0					
				***-**4849	Subtotal: \$4,699.98	\$5,421.66	\$0.00	\$0.00	\$721.68
***-**5197									
	118824	Schutzbach, Michael J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,596.97	\$8,120.07	\$309.26	\$0.00	\$1,213.84
				0					
				***-**5197	Subtotal: \$6,596.97	\$8,120.07	\$309.26	\$0.00	\$1,213.84
***-**1320									
	120324	Stephens, Anthony T.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,807.32	\$4,044.44	\$0.00	\$0.00	\$237.12
				0					
				***-**1320	Subtotal: \$3,807.32	\$4,044.44	\$0.00	\$0.00	\$237.12
***-**8571									
	126824	Volpi, Scott L.	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	\$3,043.18	\$3,230.38	\$0.00	\$0.00	\$187.20
				0					
				***-**8571	Subtotal: \$3,043.18	\$3,230.38	\$0.00	\$0.00	\$187.20

See Accountants' Compilation Report

Batches 69165

Effingham Police Pension Fund

Multiple Batch Report

Check Date 5/31/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	QILDRO Deduct	Federal Tax
***-**-7484	118825	Westjohn, Gary M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,976.52	\$4,428.62	\$0.00	\$0.00	\$452.10
		***-**-7484 Subtotal:			\$3,976.52	\$4,428.62	\$0.00	\$0.00	\$452.10
***-**-4881	118826	Whitten, Keith E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,931.44	\$3,241.03	\$0.00	\$0.00	\$309.59
		***-**-4881 Subtotal:			\$2,931.44	\$3,241.03	\$0.00	\$0.00	\$309.59
***-**-2505	118827	Willis Jr, Herman E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,720.31	\$4,446.42	\$334.37	\$0.00	\$391.74
		***-**-2505 Subtotal:			\$3,720.31	\$4,446.42	\$334.37	\$0.00	\$391.74
		Service Subtotal:			\$103,216.84	\$115,380.01	\$643.63	\$1,340.90	\$10,178.64

Surviving Spouse

***-**-0699	118800	Arnold, Dorothy	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,457.86	\$4,307.86	\$0.00	\$0.00	\$850.00
		***-**-0699 Subtotal:			\$3,457.86	\$4,307.86	\$0.00	\$0.00	\$850.00

Batches 69165

Effingham Police Pension Fund

Multiple Batch Report

Check Date 5/31/2024

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	QILDRO Deduct	Federal Tax
***-**-7713	118804	Bloemker, Cleone	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,214.93	\$3,571.96	\$30.39	\$0.00	\$326.64
		***-**-7713 Subtotal:			\$3,214.93	\$3,571.96	\$30.39	\$0.00	\$326.64
***-**-8126	118832	Rentfrow, Janet S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,756.41	\$3,943.23	\$0.00	\$0.00	\$186.82
		***-**-8126 Subtotal:			\$3,756.41	\$3,943.23	\$0.00	\$0.00	\$186.82
***-**-9088	118820	Rich, Janet S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,771.33	\$4,126.54	\$0.00	\$0.00	\$355.21
		***-**-9088 Subtotal:			\$3,771.33	\$4,126.54	\$0.00	\$0.00	\$355.21
***-**-7423	118822	Robey, Bonnie A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,929.30	\$4,374.96	\$0.00	\$0.00	\$445.66
		***-**-7423 Subtotal:			\$3,929.30	\$4,374.96	\$0.00	\$0.00	\$445.66
		Surviving Spouse Subtotal:			\$18,129.83	\$20,324.55	\$30.39	\$0.00	\$2,164.33

Batches 69165

Effingham Police Pension Fund

Multiple Batch Report

Check Date 5/31/2024

SSN	Family ID	Employee Name	ACH	Retro	Net Amount	Member Gross	Health Insurance	QILDRO Deduct	Federal Tax
		Alt Payee Name		Check #					

Totals

ACH Flag	Payments	Net Payment Total	Gross	Health Insurance	QILDRO Deduct	Federal Tax
Yes	30	\$122,612.57	\$137,045.46	\$674.02	\$1,340.90	\$12,417.97
No	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grand Total	30	\$122,612.57	\$137,045.46	\$674.02	\$1,340.90	\$12,417.97

Effingham Police Pension Fund

Quarterly Deduction Report

All Bank Accounts
March 1, 2024 - May 31, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
03/29/24	30149	City of Effingham - Insurance 20-220-00 Insurance - 03/24	674.02	
			ACH Amount (Direct Deposit)	<u>674.02</u>
03/29/24	30150	Internal Revenue Service 20-230-00 Internal Revenue Service	12,230.77	
			ACH Amount (Direct Deposit)	<u>12,230.77</u>
04/30/24	30153	City of Effingham - Insurance 20-220-00 Insurance - 04/24	674.02	
			ACH Amount (Direct Deposit)	<u>674.02</u>
04/30/24	30154	Internal Revenue Service 20-230-00 Internal Revenue Service	12,230.77	
			ACH Amount (Direct Deposit)	<u>12,230.77</u>
05/31/24	30159	City of Effingham - Insurance 20-220-00 Insurance - 05/24	674.02	
			ACH Amount (Direct Deposit)	<u>674.02</u>
05/31/24	30160	Internal Revenue Service 20-230-00 Internal Revenue Service	12,417.97	
			ACH Amount (Direct Deposit)	<u>12,417.97</u>
			Total Payments	<u><u>38,901.57</u></u>

Effingham Police Pension Fund

Quarterly Transfer Report

All Bank Accounts
March 1, 2024 - May 31, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
03/28/24	30151	State Street Bank And Trust Company 13-800-01 Effingham Police Pension Fund	32,600.00	
			ACH Amount (Direct Deposit)	<u>32,600.00</u>
04/29/24	30156	State Street Bank And Trust Company 13-800-01 Effingham Police Pension Fund	31,700.00	
			ACH Amount (Direct Deposit)	<u>31,700.00</u>
05/30/24	30162	State Street Bank And Trust Company 13-800-01 Effingham Police Pension Fund	45,200.00	
			ACH Amount (Direct Deposit)	<u>45,200.00</u>
			Total Payments	<u><u>109,500.00</u></u>

Effingham Police Pension Fund Quarterly Disbursement Report

All Bank Accounts
March 1, 2024 - May 31, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
03/18/24	30148	Lauterbach & Amen, LLP		
		52-170-03 #88043 02/24 Accounting & Benefits	955.00	
		52-170-06 #88043 02/24 PSA	755.00	
		ACH Amount (Direct Deposit)		<u>1,710.00</u>
03/31/24	50071	IPOPIF		
		52-195-02 Administrative Expense	314.03	
		52-195-03 Investment Expense	137.37	
		52-195-04 Investment Manager Fees	637.24	
		Check Amount		<u>1,088.64</u>
04/15/24	30152	Lauterbach & Amen, LLP		
		52-170-03 #89140 03/24 Accounting & Benefits	955.00	
		52-170-06 #89140 03/24 PSA	755.00	
		ACH Amount (Direct Deposit)		<u>1,710.00</u>
04/22/24	30155	IPPPA		
		52-290-25 2024 Illinois Pension Conference Registration	0.00	
		52-290-25 Dust,D #PVN7KXX94SL	595.00	
		52-290-25 Kyle,J #W8N8TL4WLD6	595.00	
		ACH Amount (Direct Deposit)		<u>1,190.00</u>
04/30/24	50072	IPOPIF		
		52-195-02 Administrative Expense	247.30	
		52-195-03 Investment Expense	207.06	
		52-195-04 Investment Manager Fees	24.62	
		Check Amount		<u>478.98</u>
05/06/24	30157	Lauterbach & Amen, LLP		
		52-170-03 #90911 04/24 Accounting & Benefits	955.00	
		52-170-06 #90911 04/24 PSA	755.00	
		ACH Amount (Direct Deposit)		<u>1,710.00</u>
05/16/24	30158	City of Effingham*		
		52-290-27 Reimburse 2024 Spring IPPFA Conference Expenses	0.00	
		52-290-27 Lodging - 50%	505.09	
		ACH Amount (Direct Deposit)		<u>505.09</u>
05/21/24	30161	John Stroud*		
		52-290-27 Reimburse 2024 IPPFA Spring Conference Expenses	0.00	
		52-290-27 Mileage	224.45	
		Check Amount		<u>224.45</u>

Effingham Police Pension Fund Quarterly Disbursement Report

All Bank Accounts
March 1, 2024 - May 31, 2024

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
05/31/24	50073	IPOPIF		
		52-195-02 Administrative Expense	238.22	
		52-195-03 Investment Expense	355.35	
		52-195-04 Investment Manager Fees	466.29	
			Check Amount	<u>1,059.86</u>
			Total Payments	<u><u>9,677.02</u></u>

Effingham Police Pension Fund

Cash Management

BMO Bank Account

Target Balance: \$300,000

Maximum Balance: \$300,000

Repeat Monthly Withdrawals from IPOPIF: \$150,000

Authorized Agents

- 1) Daniel Dust
- 2) Steve Miller
- 3) Jeremy Kyle
- 4) Cleone Bloemker

State Street Authorized Users

- 1) Daniel Dust
- 2) Jeremy Kyle
- 3) Steven Miller
- 4) Kelly Calgaro - L&A Representative

Total Fund
Asset Allocation & Performance (Net of Fees) - Preliminary

Illinois Police Officers' Pension Investment Fund
Period Ending: May 31, 2024

	Market Value	% of Portfolio	Target (%)	1 Mo	Fiscal YTD	YTD	1 Yr	2023	Since Inception	Inception Date
Total Fund with Member and Transition Accounts	10,419,890,794	100.0	100.0	2.9	10.8	4.4	14.4	13.7	3.8	03/01/22
<i>Policy Index</i>				2.9	11.0	4.5	15.0	14.2	3.8	
<i>Policy Index- Broad Based</i>				3.2	11.6	4.8	16.2	16.8	3.3	
IPOPIF Investment Portfolio	10,419,890,794	100.0	100.0	2.9	10.8	4.4	14.4	13.7	3.6	04/01/22
<i>Policy Index</i>				2.9	11.0	4.5	15.0	14.2	3.7	
<i>Policy Index- Broad Based</i>				3.2	11.6	4.8	16.2	16.8	3.1	
Growth	6,076,882,723	58.3	58.0	4.0	14.7	7.3	21.1	19.4	5.2	04/01/22
<i>Growth Benchmark</i>				4.0	14.9	7.3	21.3	19.5	5.1	
RhumbLine Russell 1000 Index	2,416,838,486	23.2	23.0	4.7	19.8	10.6	28.0	26.5	12.4	03/15/22
<i>Russell 1000 Index</i>				4.7	19.9	10.6	28.0	26.5	12.5	
RhumbLine Russell 2000 Index	527,620,976	5.1	5.0	5.0	11.0	2.7	20.1	16.8	4.2	03/15/22
<i>Russell 2000 Index</i>				5.0	11.1	2.7	20.1	16.9	4.5	
SSgA Non-US Developed Index	1,988,218,073	19.1	19.0	3.9	13.5	7.0	18.9	18.3	9.2	03/10/22
<i>MSCI World ex U.S. (Net)</i>				3.8	13.1	6.7	18.5	17.9	8.7	
International Developed Small Cap Equity	519,536,177	5.0	5.0	3.9	10.6	3.5	13.9	12.9	0.2	04/01/22
<i>MSCI World ex U.S. Small Cap Index (Net)</i>				4.4	11.0	4.0	14.4	12.6	0.1	
Acadian ACWI ex US Small-Cap Fund	266,138,559	2.6	2.5	3.7	-	-	-	-	7.7	01/30/24
<i>MSCI AC World ex USA Small Cap (Net)</i>				3.2	-	-	-	-	6.4	
WCM International Small Cap Growth Fund	124,013,662	1.2	1.3	4.4	-	-	-	-	-0.6	03/01/24
<i>MSCI AC World ex USA Small Growth Index (Net)</i>				3.5	-	-	-	-	3.4	
LSV International Small Cap Value Equity Fund	129,383,956	1.2	1.3	3.8	-	-	-	-	5.4	03/01/24
<i>S&P Developed Ex-U.S. SmallCap (Net)</i>				4.8	-	-	-	-	6.3	
Emerging Market Equities	624,669,011	6.0	6.0	1.2	7.8	3.3	12.1	9.7	-0.8	04/01/22
<i>MSCI Emerging Markets (Net)</i>				0.6	8.3	3.4	12.4	9.8	-1.1	
SSgA Emerging Markets Equity Index	425,554,377	4.1	4.0	1.5	8.1	3.6	12.4	9.6	0.3	03/10/22
<i>MSCI Emerging Markets (Net)</i>				0.6	8.3	3.4	12.4	9.8	1.0	
SSgA Emerging Markets ex China Equity	199,114,633	1.9	2.0	-0.2	-	-	-	-	-0.2	05/01/24
<i>MSCI Emerging Markets ex China (Net)</i>				-0.1	-	-	-	-	-0.1	
Income	1,647,479,038	15.8	16.0	1.3	9.5	1.9	11.6	12.8	2.1	04/01/22
<i>Income Benchmark</i>				1.3	9.4	1.9	11.4	12.6	3.2	
SSgA High Yield Corporate Credit	720,371,813	6.9	7.0	1.1	9.6	1.7	11.5	13.8	3.3	03/18/22
<i>Spliced SSgA U.S. High Yield Index</i>				1.1	9.4	1.6	11.2	13.5	3.3	
SSgA EMD Hard Index Fund	621,290,730	6.0	6.0	1.8	8.7	1.7	11.0	11.2	1.9	03/14/22
<i>Spliced SSgA EMD Hard Index</i>				1.8	8.6	1.7	11.0	11.1	2.0	

The Principal USPA Real Estate Fund is benchmarked against the NCREIF ODCE index on a quarterly basis and against itself for the purpose of monthly flash reports due to quarterly index data availability.

Total Fund
Asset Allocation & Performance (Net of Fees) - Preliminary

Illinois Police Officers' Pension Investment Fund
Period Ending: May 31, 2024

	Market Value	% of Portfolio	Target (%)	1 Mo	Fiscal YTD	YTD	1 Yr	2023	Since Inception	Inception Date
Bank Loans	305,816,495	2.9	3.0	0.9	-	-	-	-	2.5	03/01/24
<i>Credit Suisse Leveraged Loan Index</i>				0.9	-	-	-	-	2.4	
Ares Institutional Loan Fund	102,101,814	1.0	1.0	1.1	-	-	-	-	2.6	03/01/24
<i>Credit Suisse Leveraged Loan Index</i>				0.9	-	-	-	-	2.4	
Aristotle Institutional Loan Fund	203,714,681	2.0	2.0	0.8	-	-	-	-	2.4	03/01/24
<i>Credit Suisse Leveraged Loan Index</i>				0.9	-	-	-	-	2.4	
Real Assets	573,281,809	5.5	6.0	3.4	0.7	-2.9	3.4	5.6	-3.8	04/01/22
<i>Real Assets Benchmark</i>				3.1	0.0	-2.8	2.4	4.7	-7.0	
SSgA REITs Index	414,102,301	4.0	4.0	4.8	4.3	-3.2	9.6	13.9	-5.1	03/16/22
<i>Dow Jones U.S. Select REIT Total Return Index</i>				4.8	4.3	-3.2	9.6	14.0	-5.0	
Principal USPA	159,179,508	1.5	2.0	-0.2	-8.0	-2.0	-9.7	-10.7	-7.3	04/06/22
Risk Mitigation	2,122,145,840	20.4	20.0	0.9	4.0	0.7	3.7	5.0	1.4	04/01/22
<i>Risk Mitigation Benchmark</i>				0.9	4.1	0.7	3.7	4.9	1.3	
SSgA US Treasury Index	201,486,817	1.9	2.0	1.5	-	-	-	-	1.5	05/01/24
<i>Blmbg. U.S. Treasury Index</i>				1.5	-	-	-	-	1.5	
SSgA Core Fixed Income Index	337,436,156	3.2	3.0	1.7	1.7	-1.5	1.3	5.6	-2.1	03/17/22
<i>Blmbg. U.S. Aggregate Index</i>				1.7	1.7	-1.6	1.3	5.5	-2.1	
SSgA Short-Term Gov't/Credit Index	1,134,517,226	10.9	11.0	0.7	4.3	0.8	3.8	4.6	1.7	03/17/22
<i>Bloomberg U.S. Gov/Credit 1-3 Year Index</i>				0.7	4.3	0.8	3.9	4.6	1.6	
SSgA US TIPS Index	284,383,370	2.7	3.0	0.9	4.7	1.6	4.5	4.6	0.9	03/17/22
<i>Blmbg. U.S. TIPS 0-5 Year</i>				0.9	4.7	1.6	4.5	4.6	1.1	
Cash	164,322,271	1.6	1.0	0.4	4.8	2.1	5.4	5.0	3.6	03/22/22
<i>90 Day U.S. Treasury Bill</i>				0.5	5.0	2.2	5.5	5.0	4.0	
IPOPIF Pool Fixed Income Transition	101,384	0.0	-							
Member Accounts	-	0.0	-							

The Principal USPA Real Estate Fund is benchmarked against the NCREIF ODCE index on a quarterly basis and against itself for the purpose of monthly flash reports due to quarterly index data availability.

Performance Return Calculations

Performance is calculated using Time Weighted Rates of Return (TWRR) methodologies. Monthly returns are geometrically linked and annualized for periods longer than one year.

Data Source

Verus is an independent third party consulting firm and calculates returns from best source book of record data. Returns calculated by Verus may deviate from those shown by the manager in part, but not limited to, differences in prices and market values reported by the custodian and manager, as well as significant cash flows into or out of an account. It is the responsibility of the manager and custodian to provide insight into the pricing methodologies and any difference in valuation.

Manager Line Up

<u>Manager</u>	<u>Inception Date</u>	<u>Data Source</u>	<u>Manager</u>	<u>Inception Date</u>	<u>Data Source</u>
RhumbLine Russell 1000 Index Fund	3/15/2022	State Street	SSgA EMD Hard Index Fund	3/14/2022	State Street
RhumbLine Russell 2000 Index Fund	3/15/2022	State Street	Ares Institutional Loan Fund	3/1/2024	Ares
SSgA Non-US Developed Index Fund	3/10/2022	State Street	Aristotle Institutional Loan Fund	3/1/2024	Aristotle
SSgA Non-US Developed SC Index Fund	3/10/2022	State Street	Principal USPA	4/6/2022	State Street
Acadian ACWI ex US Small-Cap Fund	1/30/2024	State Street	SSgA REITs Index Fund	3/10/2022	State Street
WCM International Small Cap Growth Fund	3/1/2024	WCM	SSgA US Treasury Index Fund	5/1/2024	State Street
LSV International Small Cap Value Equity Fund	3/1/2024	LSV	SSgA Core Fixed Income Index Fund	3/17/2022	State Street
SSgA Emerging Markets Equity Index Fund	3/1/2022	State Street	SSgA Short-Term Gov't/Credit Index Fund	3/17/2022	State Street
SSGA Emerging Markets ex China Equity Index Fund	5/1/2024	State Street	SSgA US TIPS Index Fund	3/17/2022	State Street
SSgA High Yield Corporate Credit	3/18/2022	State Street	Cash	3/22/2022	State Street

Custom Benchmark Composition

<u>Benchmark</u>	<u>Time period</u>	<u>Composition</u>
Policy Index -Broad Benchmark	4/1/2022 - Present	70% MSCI ACWI IMI (Net) and 30% Bloomberg Global Multiverse.
Spliced SSgA EMD Hard Benchmark	7/1/2023 - Present	100% JPM EMBI Global Diversified Index
Spliced SSgA EMD Hard Benchmark	3/14/2022 - 6/30/2022	100% JPM EMBI Global Core Index
Spliced SSgA U.S. High Yield Index	12/1/2022 - Present	100% ICE BofA US High yield Master II Constrained
Spliced SSgA U.S. High Yield Index	4/1/2022 - 11/30/2022	100% Bloomberg U.S. High Yield Very Liquid Index

Total Fund

Data Sources and Methodology Page

Illinois Police Officers' Pension Investment Fund

Period Ending: May 31, 2024

Policy Index Composition

As of 5/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	19%	32.8%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	5%	8.6%			
MSCI Emerging Markets ex China	1%	1.7%			
Bloomberg US Corporate High Yield Index	7%		43.8%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	3%		18.8%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg US Treasury Index	1%				5.0%
Bloomberg 1-3 Year Gov/Credit Index	12%				60.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 3/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	18%	31.0%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	7%	12.1%			
Bloomberg US Corporate High Yield Index	8.5%		53.1%		
JPM EMBI Global Diversified Index	6%		37.5%		
Credit Suisse Leveraged Loan Index	1.5%		9.4%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	13%				65.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 1/1/2023	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	18%	36.0%			
Russell 2000	5%	10.0%			
MSCI World ex U.S.	15%	30.0%			
MSCI World ex U.S. Small Cap	5%	10.0%			
MSCI Emerging Markets	7%	14.0%			
Bloomberg US Corporate High Yield Index	10%		62.5%		
JPM EMBI Global Diversified Index	6%		37.5%		
NFI-ODCE Equal-Weighted Index	2%			33.3%	
Dow Jones US Select REIT Index	4%			66.7%	
Bloomberg US Aggregate Index	7%				25.0%
Bloomberg 1-3 Year Gov/Credit Index	15%				53.6%
Bloomberg US TIPS 0-5 Year	3%				10.7%
90 Day US Treasury Bill Index	3%				10.7%

As of 4/1/2024	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23.0%	39.7%			
Russell 2000	5.0%	8.6%			
MSCI World ex U.S.	19.0%	32.8%			
MSCI World ex U.S. Small Cap	5.0%	8.6%			
MSCI Emerging Markets	6.0%	10.3%			
Bloomberg US Corporate High Yield Index	7.0%		43.8%		
JPM EMBI Global Diversified Index	6.0%		37.5%		
Credit Suisse Leveraged Loan Index	3.0%		18.8%		
NFI-ODCE Equal-Weighted Index	2.0%			33.3%	
Dow Jones US Select REIT Index	4.0%			66.7%	
Bloomberg US Aggregate Index	3%				15.0%
Bloomberg 1-3 Year Gov/Credit Index	13%				65.0%
Bloomberg US TIPS 0-5 Year	3%				15.0%
90 Day US Treasury Bill Index	1%				5.0%

As of 5/1/2023	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 1000	23%	39.7%			
Russell 2000	5%	8.6%			
MSCI World ex U.S.	18%	31.0%			
MSCI World ex U.S. Small Cap	5%	8.6%			
MSCI Emerging Markets	7%	12.1%			
Bloomberg US Corporate High Yield Index	10%		69.0%		
JPM EMBI Global Diversified Index	6%		41.4%		
NFI-ODCE Equal-Weighted Index	2%			57.1%	
Dow Jones US Select REIT Index	4%			114.3%	
Bloomberg US Aggregate Index	3%				13.0%
Bloomberg 1-3 Year Gov/Credit Index	13%				56.5%
Bloomberg US TIPS 0-5 Year	3%				13.0%
90 Day US Treasury Bill Index	1%				4.3%

As of 3/31/2022	Policy Index	Growth	Income	Real Assets	Risk Mitigation
Russell 3000	23%	46.0%			
MSCI ACWI ex USA IMI	20%	40.0%			
MSCI Emerging Markets IMI	7%	14.0%			
Bloomberg US Corporate High Yield Index	10%		62.5%		
50% JPM EMBI GD/50% JPM GBI EM GD	6%		37.5%		
NCREIF Property Index	2%			12.5%	
Dow Jones US Select REIT Index	4%			25.0%	
Bloomberg US Aggregate Index	7%				25.0%
Bloomberg 1-3 Year Gov/Credit Index	15%				53.6%
Bloomberg US TIPS 0-5 Year	3%				10.7%
90 Day US Treasury Bill Index	3%				10.7%



Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$20,832,868.61	\$20,957,683.53
Contributions	\$45,200.00	\$228,100.00
Withdrawals	(\$150,000.00)	(\$750,000.00)
Transfers In/Out	\$0.00	\$0.00
Income	\$13,802.02	\$50,813.44
Administrative Expense	(\$238.22)	(\$1,474.02)
Investment Expense	(\$355.35)	(\$1,518.78)
Investment Manager Fees	(\$466.29)	(\$1,173.78)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$8,478.54	\$283,871.65
Unrealized Gain/Loss	\$567,422.67	\$550,409.94
Ending Balance	<u>\$21,316,711.98</u>	<u>\$21,316,711.98</u>

Performance Summary:

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	2.82%	0.22%	4.28%	14.15%	N/A	N/A	N/A	3.50%	04/01/2022

EFFINGHAM POLICE PENSION FUND

Fund Name: IPOPIF Pool

Month Ended: May 31, 2024



Market Value Summary:

	Current Period	Year to Date
Beginning Balance	\$20,832,868.61	\$20,957,683.53
Contributions	\$45,200.00	\$228,100.00
Withdrawals	(\$150,000.00)	(\$750,000.00)
Transfers In/Out	\$0.00	\$0.00
Income	\$13,802.02	\$50,813.44
Administrative Expense	(\$238.22)	(\$1,474.02)
Investment Expense	(\$355.35)	(\$1,518.78)
Investment Manager Fees	(\$466.29)	(\$1,173.78)
IFA Loan Repayment	\$0.00	\$0.00
Adjustment	\$0.00	\$0.00
Realized Gain/Loss	\$8,478.54	\$283,871.65
Unrealized Gain/Loss	\$567,422.67	\$550,409.94
Ending Balance	\$21,316,711.98	\$21,316,711.98

Unit Value Summary:

	Current Period	Year to Date
Beginning Units	1,907,668.328	1,946,357.665
Unit Purchases from Additions	4,044.343	20,721.234
Unit Sales from Withdrawals	(13,260.896)	(68,627.124)
Ending Units	1,898,451.775	1,898,451.775
Period Beginning Net Asset Value per Unit	\$10.920593	\$10.767643
Period Ending Net Asset Value per Unit	\$11.228472	\$11.228472

Performance Summary:

EFFINGHAM POLICE PENSION FUND

	MTD	QTD	YTD	One Year	Three Years	Five Years	Ten Years	Inception to Date	Participant Inception Date
Net of Fees:	2.82%	0.22%	4.28%	14.15%	N/A	N/A	N/A	4.55%	04/14/2022

Contact Information: Illinois Police Officers' Pension Investment Fund, 456 Fulton Street, Suite 402 Peoria, Illinois 61602 Phone: (309) 280-6464 Email: Info@ipopif.org

Statement of Transaction Detail for the Month Ending 05/31/2024

EFFINGHAM POLICE PENSION FUND

Trade Date	Settle Date	Description	Amount	Unit Value	Units
IPOPIF Pool					
05/15/2024	05/16/2024	Redemptions	(150,000.00)	11.311453	(13,260.8958)
05/30/2024	05/31/2024	Contribution	45,200.00	11.176104	4,044.3432



May 2024 Statement Supplement

Asset Flows

Period	New Asset Transfers	Cash Contributions	Cash Withdrawals
May 2024	Zero	\$42 million	\$50 million
CY 2024	Zero	\$216 million	\$231 million

Expenses Paid

Period	Administrative Expenses	Investment Expenses	Investment Manager Fees
May 2024	\$115,863.01	\$172,826.40	\$226,788.00
CY 2024	\$708,991.98	\$730,947.79	\$566,677.79

- Expenses are paid from the IPOPf Pool and allocated proportionately by member value.
- Investment expenses exclude investment manager fees.

Investment Pool Details

Date	Units	Value	Unit Price
4/30/24	927,817,568.8093	10,132,317,668.76	10.920593
5/31/24	927,201,825.2002	10,411,059,430.00	11.228472

A spreadsheet with complete unit and expense detail history is linked on the [Article 3 Fund Reports page](#) as [-IPOPf Unit and Expense information](#)

NAV and Receivable Calculations Under Development

The IPOPf [Valuation and Cost Rule](#), AR-2022-01, stipulates that the Net Asset Value (NAV) for each Participating Police Pension Fund will include receivables representing proportionate amounts due from late-transferring pension funds for all Costs, IFA Loan Repayments, and interest. These calculations are under development.

Resources

- Monthly statement overview: [Link to Statement Overview](#)
- Monthly financial reports: <https://www.ipopif.org/reports/monthly-financial-reports/>
- Monthly and quarterly investment reports: <https://www.ipopif.org/reports/investment-reports/>
- IPOPf Board Meeting Calendar: <https://www.ipopif.org/meetings/calendar/>



STAY INFORMED!

Just scan below to receive updates from Lauterbach & Amen about topics such as:

- **New Service Transfer & Purchase Opportunities**
- **Statutory Benefit Changes**
- **Tier 2 Annual COLA / Salary Cap Amounts**
- **IRS Mileage Reimbursements**
- **Tax Liabilities for Re-Employed Pensioners**
- **Actuarial Funding and Reporting Requirements**
- **IDOI Report Filings and Compliance Audit Changes**
- **Training Opportunities**
- **Records Retention, Member Workshops, & Other Services**

POLICE



FIRE



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS



lauterbachamen.ccrnrf48

Certified Trustee Training

Organization: Effingham Police Pension Fund

Year: 2024

Daniel Dust

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	IPPFA - Spring 2024 Galena Conference	8	5/10/2024	Yes
2					
3					
4					
5					
6					

Jeremy Kyle

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	IPPFA - Spring 2024 Galena Conference	8	5/10/2024	Yes
2					
3					
4					
5					
6					

Steve Miller

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	IML	4.5	5/9/2024	Yes
2		IPPFA - Online	8	5/23/2024	Yes
3					
4					
5					
6					

John Richards

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

Cleone Bloemker

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	IPPFA	8	2/16/2024	Yes
2					
3					
4					
5					
6					

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

2024 IPPFA Trustee Training Opportunities

IPPFA ONLINE SEMINAR COURSE

- WHEN:** Ongoing
- Online 8 hr. seminar (Recorded from the 2023 MidAmerican Pension Conference)
- WHERE:** IPPFA Website:
www.ippfa.org/education/online-classes/
- COST:** IPPFA MEMBER: \$285.00/seminar IPPFA
NON-MEMBER: \$570.00/seminar

This online seminar agenda includes:

- School's in Session - How to Ace your Fund Administration
- Retirement Healthcare Funding
- Private vs. Public Pensions
- Pension Funding Policy
- Legal Updates and Recent Court Cases
- Ask Your Attorney
- Fiduciary Liability Insurance vs. Directors and Officers Insurance
- Benefit Enhancements to Attract and Retain Public Safety Officers
- Consolidation Update
- The Wonderfully Weird World of Administrative Review

- this online seminar satisfies 8 hours of the required continuing pension trustee training

16-hour Certified Trustee Programs* offered through IPPFA

IPPFA **ONLINE** Certified Trustee Program

COST: IPPFA MEMBER: \$ 550.00
IPPFA NON-MEMBER: \$1,100.00

Registration is online at the IPPFA website www.ippfa.org/education/trustee-program/

IPPFA In-Person Certified Trustee Program

WHEN: December 2, 2024 - December 3, 2024

WHERE: NIU Outreach Campus
1120 E. Diehl Rd., Room 266
Naperville, IL 60563

COST: IPPFA MEMBER: \$500.00
IPPFA NON-MEMBER: \$1,000.00

*On December 18, 2019, Governor J.B. Pritzker signed SB 1300, making it Public Act 101-0610. This act will consolidate all Article 3 and 4 pension fund's investment assets. Under Public Act 101-0610, **training requirements have now been reduced from 32-hours to 16-hours of new trustee training**, however all pension trustees will still need 4-hours of mandatory consolidation transition training.

All Article 3 & 4 Pension Trustees elected or appointed are required to complete the 16-hour trustee certification course within 18 months of election or appointment to the board.

2024 MidAmerican Pension Conference



September 24 – 27, 2024

12:00PM - 12:00PM

10 Marriott Drive, Lincolnshire, IL 60069

Julie Guy

REGISTRATION IS NOT OPEN AT THIS TIME.

The MidAmerican Pension Conference is the perfect way to complete your 8-hours of pension trustee training. Highlights include dynamic speakers, informative exhibits, and many networking opportunities. For over 30 years, the IPPFA has given attendees the very best training in ethics, fiduciary responsibilities, and legal and legislative updates, all covering every aspect of pension trustee training.

2024 MidAmerican Pension Conference

- The 2024 MidAmerican Pension Conference will be held at the Marriott Lincolnshire Resort
- September 24 – 27, 2024
- The IPPFA room rate starts at \$189.00 per night, plus taxes and fees
- Check-in 4:00 pm, Check-out 12:00 pm
- To make a room reservation call 1 (800) 228-9290 and mention IPPFA Room Block

Golf registration is not open at this time. Please check back

Tuesday, September 24, 2024

Crane's Landing Golf club

10 Marriott Drive

Lincolnshire, IL 60069

\$130 per golfer, \$500 per foursome

ARTICLE 3 AND ARTICLE 4 PENSION TRUSTEE CERTIFICATION

All elected and appointed Article 3 (police) and Article 4 (firefighters) local pension board trustees are required to participate in state-mandated trustee certification training.

WHAT IS THE FIRST YEAR CERTIFICATION REQUIREMENT?

The trustee certification training requirement for a first year trustee is at least 16 hours.

WHAT IS THE ANNUAL CERTIFICATION REQUIREMENT?

Annually, all trustees must complete a minimum of eight hours of continuing trustee education.

WHERE CAN TRUSTEES RECEIVE THEIR TRAINING?

The Illinois Municipal League provides this certification training at no charge to all trustees.

More information is available at iml.org/pensiontrustees.

Trustee certification training is provided online and in accordance with all statutory requirements. If you have questions regarding pension trustee certification, please contact us by email at pensiontrustees@iml.org.

HOW MUCH DOES THE TRAINING COST?

\$0. The Illinois Municipal League provides this certification training at no charge. Really — it's free = no charge.

WHAT ARE SOME TRUSTEE EDUCATION TOPICS?

- Articles 3 and 4 Pension Disability Pension Overview
- Duties and Ethical Obligations of a Pension Fund Fiduciary
- Board Oversight of Cyber Risk: Before a Breach
- Illinois Public Employee Disability Act and Public Safety Employee Benefits Act
- Developments and Potential Changes in Federal and Illinois Labor and Employment Laws
- Qualified Domestic Relations Order
- Pension Plan Funding 101
- Pension Plan Assumptions 101
- Freedom of Information Act and Open Meetings Act
- Cyber Security Best Practices
- Managing Generational Differences and Unconscious Bias in the Workplace
- How to Identify, Address and Prevent Sexual Harassment and Discrimination
- Let Me Ask You a Question
- Public Pension Fund Accounting Principles



EASTERN ILLINOIS UNIVERSITY in partnership with



ARTICLE 3 AND ARTICLE 4

Pension Trustee Certification

All elected and appointed Article 3 (Police) and Article 4 (Firefighters) local pension board trustees are required to participate in state-mandated trustee certification training that consists of at least 16 hours in their first year as a trustee. In addition, trustees must complete a minimum of eight hours of continuing trustee education annually thereafter.

The Illinois Municipal League provides this certification training at **no charge to all trustees.**

[Click here to begin your pension trustee training.](#)

This training is provided online and in accordance with statutory requirements.

[Pension Trustee Certification Fact Sheet](#)



in
partnership
with

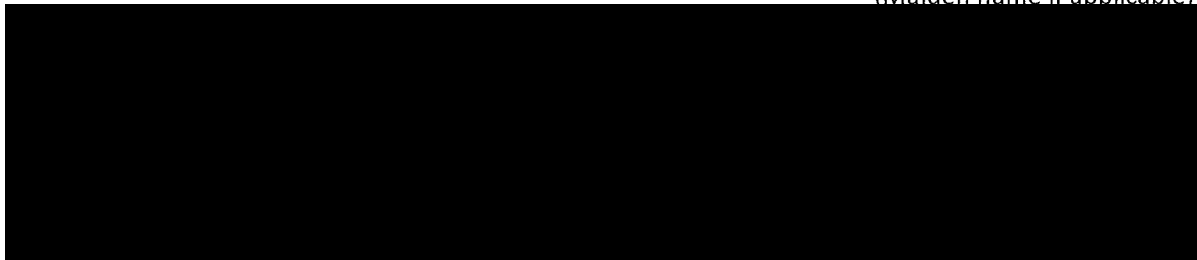


If you have questions regarding Article 3 or Article 4 pension trustee certification, please contact us by email at pensiontrustees@iml.org.

APPLICATION FOR MEMBERSHIP

EFFINGHAM POLICE PENSION FUND

Name: Alexander I. Arch _____
(Maiden name if applicable)



Please upload a copy of marriage license or copy of previous marriage(s)

LIST ALL MINOR CHILDREN WITH THEIR DATES OF BIRTH:

Name: _____ Date of Birth: _____
Name: _____ Date of Birth: _____
Name: _____ Date of Birth: _____
Name: _____ Date of Birth: _____
Name: _____ Date of Birth: _____

Please upload copies of birth certificates of each child

Please include applicant's legal parent's full names and indicate if living or deceased



My first day of employment (first payroll date) as a full time police officer is 4/17/24
although I was sworn in as a police officer on 4/18/24 and have continued to serve
since that date. If service has been broken, list all dates in which you were not in receipt of salary and
the date of re-entry, (i.e. suspension(s), leave of absence(s), military service, disability, etc. below.
Certified copies of birth and marriage certificates to be attached with this application per the request of
the pension board.



Applicant's Signature

Approved for membership into the Effingham Police Pension Fund and duly recorded in the Minute
Book on _____.

_____ President/Board of Trustees

_____ Secretary/Board of Trustees