

# **NOTICE OF A REGULAR MEETING OF THE EFFINGHAM FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES**

The Effingham Firefighters' Pension Fund Board of Trustees will conduct a regular meeting on **Monday, July 17, 2023 at 8:00 a.m.** in the Effingham Central Fire Station Training Room located at 505 West Fayette Avenue, 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 17, 2023 Regular Meeting
  - b.) Semi-Annual Review of Closed Session Meeting Minutes
  - c.) Review/Approve – Destruction of Remote Meeting Recordings
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.) FPIF – Marquette Associates
    - i. Statement of Results
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
10. Applications for Retirement/Disability Benefits
11. Old Business
  - a.) Appointed Member Term Expiration – Steve Miller
12. New Business
  - a.) Review Preliminary Actuarial Valuation
  - b.) Board Officer Elections – President and Secretary
  - c.) FOIA Officer and OMA Designee
  - d.) IDOI Annual Statement
13. Attorney's Report – Asher, Gittler & D'Alba, Ltd.
  - a.) Legal Updates
  - b.) Disability Status Update –Tasha Verdeyen
14. Closed Session, if needed
15. Adjournment

**MINUTES OF A REGULAR MEETING OF  
THE EFFINGHAM FIREFIGHTERS' PENSION FUND  
BOARD OF TRUSTEES  
APRIL 17, 2023**

A regular meeting of the Effingham Firefighters' Pension Fund Board of Trustees was held on Monday, April 17, 2023 at 8:00 a.m. in the Effingham Central Fire Station Training Room located at 505 West Fayette Avenue, Effingham, Illinois 62401, pursuant to notice.

**CALL TO ORDER:** Trustee Stroud called the meeting to order at 8:02 a.m.

**ROLL CALL:**

**PRESENT:** Trustees John Stroud, Tim Metcalf, Robert Hoffman, John Richards and Steve Miller

**ABSENT:** None

**ALSO PRESENT:** Firefighter Lucas Kroening, Effingham Fire Department; Greg Kiesewetter (*via teleconference*), Cook Castle Associates, LLC; Josi Elder, Lauterbach & Amen, LLP (L&A)

**PUBLIC COMMENT:** There was no public comment.

**APPROVAL OF MEETING MINUTES:** *January 20, 2023 Regular Meeting:* The Board reviewed the January 20, 2023 regular meeting minutes. A motion was made by Trustee Stroud and seconded by Trustee Metcalf to approve the January 20, 2023 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 28, 2023 prepared by L&A. As of February 28, 2023, the net position held in trust for pension benefits is \$12,409,844.36 for a change in position of (\$122,930.23). The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal and the Vendor Check Report for the period December 1, 2022 through February 28, 2023 for total disbursements of \$838,152.53. A motion was made by Trustee Stroud and seconded by Trustee Metcalf to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Vendor Check Report in the amount of \$838,152.53. Motion carried unanimously by voice vote.

*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:** *IFPIF – Marquette Associates and Statement of Results:* The Board reviewed the Monthly Summary for the period ending January 31, 2023. As of January 31, 2023, the one-month total net return is 5.7% and the year-to-date total net return is (6.8%) for an ending market value of \$7,649,570,928.

The Board reviewed the IFPIF Statement of Results for the period ending February 28, 2023. The beginning value was \$12,706,834.79, the ending value was \$12,297,716.84 and the net return was (2.6%).

A motion was made by Trustee Stroud and seconded by Trustee Miller to acknowledge receipt of the Monthly Summary and Statement of Results as prepared by IFPIF. Motion carried unanimously by voice vote.

**COMMUNICATIONS AND REPORTS:** *Statements of Economic Interest:* The Board was reminded that the Statements of Economic Interest are due by May 1, 2023.

*Affidavits of Continued Eligibility:* The Board noted that L&A mailed Affidavits of Continued Eligibility to all pensioners. 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 expenses 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:** There were no applications for retirement or disability benefits.

**OLD BUSINESS:** *Discussion/Possible Action – Fiduciary Liability Insurance:* The Board reviewed the fiduciary liability insurance policy provided by Hudson Insurance Company through Cook Castle Associates, LLC. A motion was made by Trustee Stroud and seconded by Trustee Metcalf to add Treasurer Catelyn Vail to the fiduciary liability insurance effective April 17, 2023. Motion carried by roll call vote.

AYES: Trustees Stroud, Metcalf, Hoffman, Richards and Miller  
NAYS: None  
ABSENT: None

A motion was made by Trustee Stroud and seconded by Trustee Metcalf to ratify payment of the fiduciary liability insurance renewal effective January 14, 2023 through January 14, 2024 in the amount of \$4,016. Motion carried by roll call vote.

AYES: Trustees Stroud, Metcalf, Hoffman, Richards and Miller  
NAYS: None  
ABSENT: None

**NEW BUSINESS:** *Certify Board Election Results – Active Member Position:* L&A conducted an election for one of the active member positions on the Effingham Firefighters' Pension Fund Board of Trustees. John Stroud ran unopposed and was reelected for a three-year term expiring April 30, 2026. A motion was made by Trustee Hoffman and seconded by Trustee Richards to certify the active member election results. Motion carried by roll call vote.

AYES: Trustees Metcalf, Hoffman, Richards and Miller  
NAYS: None  
ABSENT: None  
ABSTAIN: Trustee Stroud

*Appointed Member Term Expiration – Steve Miller:* The Board noted that Trustee Miller's appointed term expires April 30, 2023 and reappointment has been requested. Further discussion will be held at the next regular meeting.

*Discussion/Possible Action – Authorized Agents and Account Representatives for FPIF:* The Board reviewed the current Authorized Agents and Account Representatives for FPIF and determined that no changes are required at this time.

*Discussion/Possible Action – Lauterbach & Amen, LLP Engagement Letter:* The Board reviewed the L&A three-year engagement letter. A motion was made by Trustee Stroud and seconded by Trustee Miller to engage L&A in the annual amounts as follows: \$6,020 for the year ended April 30, 2023; \$6,260 for the year ended April 30, 2024; and \$6,510 for the year ended April 30, 2025. Motion carried by roll call vote.

AYES: Trustees Stroud, Metcalf, Hoffman, Richards and Miller  
NAYS: None  
ABSENT: None

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

*Disability Status Update –Tasha Verdeyen:* The Board noted that Tasha Verdeyen is attending further medical examinations. Further discussion will be held at the next regular meeting.

*Mr. Kroening and Mr. Kiesewetter left the meeting at 8:39 a.m.*

**CLOSED SESSION, IF NEEDED:** A motion was made by Trustee Stroud and seconded by Trustee Miller to enter closed session at 8:39 a.m. to discuss pending litigation under 5 ILCS 120/2(c)(11) of the Open Meetings Act. Motion carried by roll call vote.

AYES: Trustees Stroud, Metcalf, Hoffman, Richards and Miller  
NAYS: None  
ABSENT: None

A motion was made by Trustee Stroud and seconded by Trustee Richards to adjourn closed session and re-enter the regular meeting at 8:57 a.m. Motion carried by roll call vote.

AYES: Trustees Stroud, Metcalf, Hoffman, Richards and Miller  
NAYS: None  
ABSENT: None

**ADJOURNMENT:** A motion was made by Trustee Stroud and seconded by Trustee Metcalf to adjourn the meeting at 8:57 a.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for July 17, 2023 at 8:00 a.m.

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Board President or Secretary

Minutes approved by the Board of Trustees on \_\_\_\_\_

*Minutes prepared by Josi Elder, Pension Services Administrator, Lauterbach & Amen, LLP*

# Effingham Firefighters' Pension Fund

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Monthly Financial Report

For the Month Ended

May 31, 2023

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Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

# Effingham Firefighters' Pension Fund

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## Accountants' Compilation Report

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June 26, 2023

Effingham Firefighters' Pension Fund  
201 E Jefferson Avenue  
Effingham, IL 62401-0628

To Members of the Pension Board:

Management is responsible for the accompanying interim financial statements of the Effingham Firefighters' Pension Fund which comprise the statement of net position - modified cash basis as of May 31, 2023 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





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## Financial Statements

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**Effingham Firefighters' Pension Fund**  
**Statement of Net Position - Modified Cash Basis**  
**As of May 31, 2023**

**Assets**

Cash and Cash Equivalents	\$ 123,702.01
Investments at Fair Market Value	
Pooled Investments	12,350,090.52
Total Cash and Investments	12,473,792.53
Prepays	3,432.75
	3,432.75
<b>Total Assets</b>	<b>12,477,225.28</b>

**Liabilities**

Expenses Due/Unpaid	1,905.52
	1,905.52
<b>Total Liabilities</b>	<b>1,905.52</b>

<b>Net Position Held in Trust for Pension Benefits</b>	<b>12,475,319.76</b>
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**Effingham Firefighters' Pension Fund**  
**Statement of Changes in Net Position - Modified Cash Basis**  
**For the One Month Ended May 31, 2023**

**Additions**

Contributions - Municipal	\$	6,557.50
Contributions - Members		10,446.33
Total Contributions		17,003.83
Investment Income		
Interest and Dividends Earned		21,380.36
Net Change in Fair Value		(176,343.24)
Total Investment Income		(154,962.88)
Less Investment Expense		(527.99)
Net Investment Income		(155,490.87)
<b>Total Additions</b>		<b>(138,487.04)</b>

**Deductions**

Administration		1,380.00
Pension Benefits and Refunds		
Pension Benefits		79,847.29
Refunds		0.00
Total Deductions		<b>81,227.29</b>

**Change in Position** **(219,714.33)**

**Net Position Held in Trust for Pension Benefits**

Beginning of Year		12,695,034.09
<b>End of Period</b>		<b>12,475,319.76</b>



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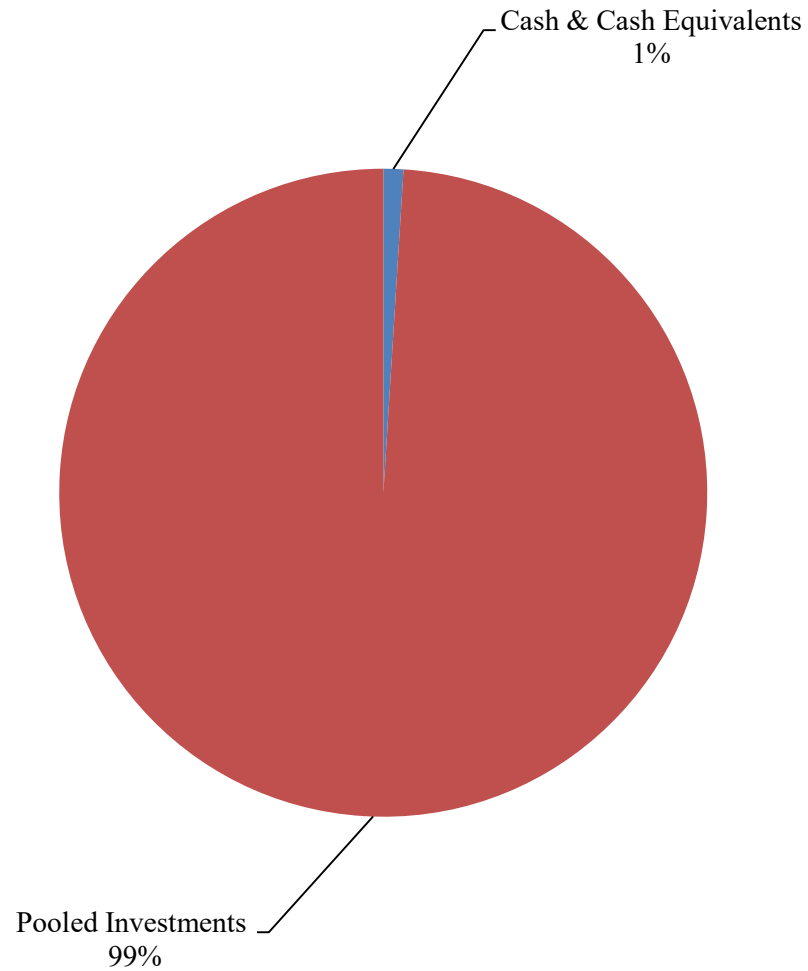
## Other Supplementary Information

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# Effingham Firefighters' Pension Fund

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## Cash and Investments

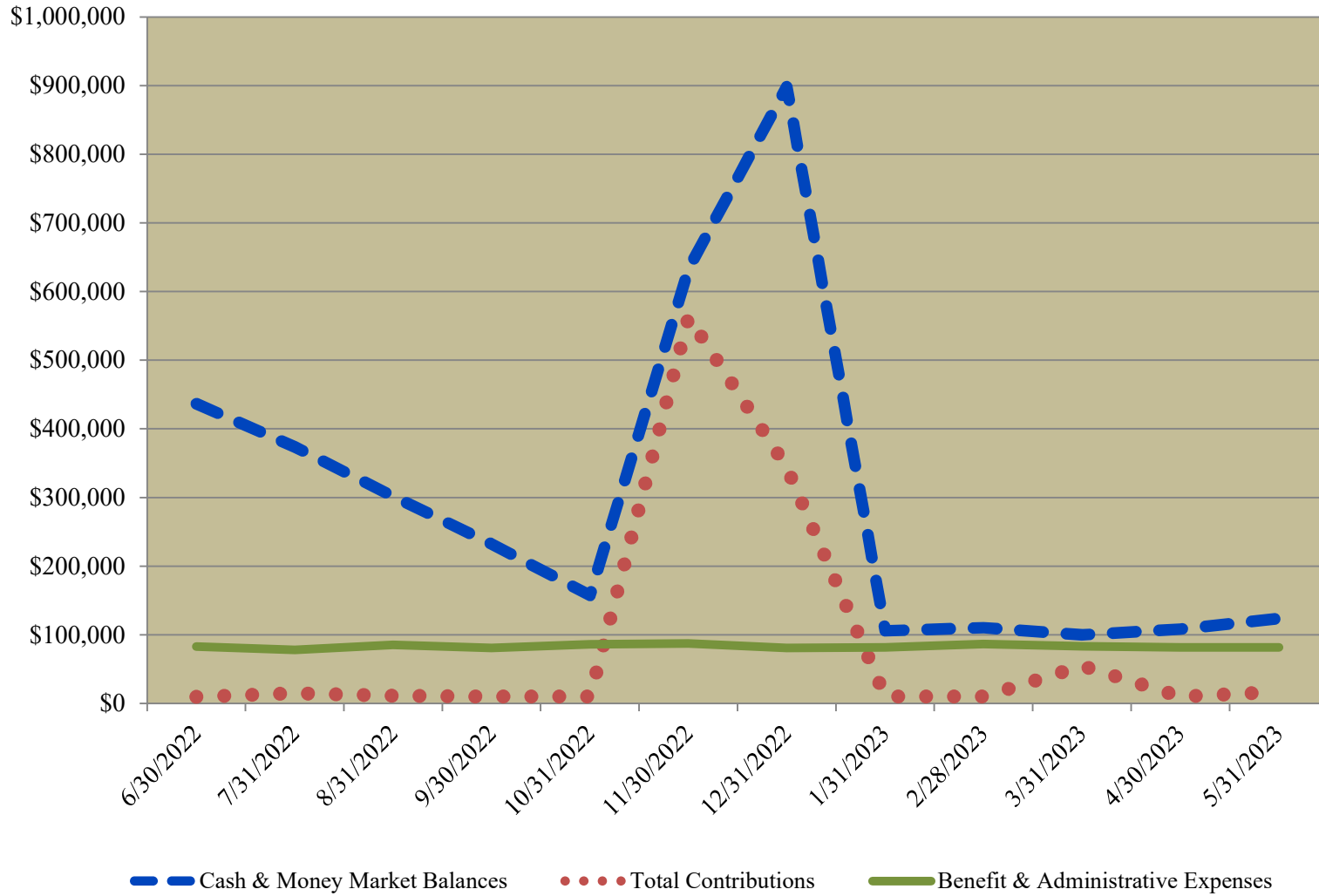


**Effingham Firefighters' Pension Fund**  
**Cash Analysis Report**  
**For the Twelve Periods Ending May 31, 2023**

	<u>06/30/22</u>	<u>07/31/22</u>	<u>08/31/22</u>	<u>09/30/22</u>	<u>10/31/22</u>	<u>11/30/22</u>	<u>12/31/22</u>	<u>01/31/23</u>	<u>02/28/23</u>	<u>03/31/23</u>	<u>04/30/23</u>	<u>05/31/23</u>
<b><u>Financial Institutions</u></b>												
BMO Harris Bank - CK	\$ 254,297	373,913	301,720	232,496	157,595	633,456	898,448	106,032	110,600	100,053	108,511	123,702
	<u>254,297</u>	<u>373,913</u>	<u>301,720</u>	<u>232,496</u>	<u>157,595</u>	<u>633,456</u>	<u>898,448</u>	<u>106,032</u>	<u>110,600</u>	<u>100,053</u>	<u>108,511</u>	<u>123,702</u>
Busey Bank - MM #3981	182,380	-	-	-	-	-	-	-	-	-	-	-
	<u>182,380</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<b><u>436,677</u></b>	<b><u>373,913</u></b>	<b><u>301,720</u></b>	<b><u>232,496</u></b>	<b><u>157,595</u></b>	<b><u>633,456</u></b>	<b><u>898,448</u></b>	<b><u>106,032</u></b>	<b><u>110,600</u></b>	<b><u>100,053</u></b>	<b><u>108,511</u></b>	<b><u>123,702</u></b>
<b><u>Contributions</u></b>												
Current Tax	-	-	-	-	-	552,774	328,769	-	-	44,396	-	-
Personal Property Replacement Tax	-	-	-	-	-	-	-	-	-	-	-	6,558
Contributions - Current Year	9,858	14,907	11,413	10,294	10,294	10,294	15,441	10,294	10,294	10,294	10,294	10,446
	<u>9,858</u>	<u>14,907</u>	<u>11,413</u>	<u>10,294</u>	<u>10,294</u>	<u>563,068</u>	<u>344,210</u>	<u>10,294</u>	<u>10,294</u>	<u>54,690</u>	<u>10,294</u>	<u>17,004</u>
<b><u>Expenses</u></b>												
Pension Benefits	82,571	77,583	79,517	79,517	79,517	78,845	77,837	79,847	79,847	79,847	79,847	79,847
Administration	133	424	5,925	1,416	6,457	8,570	3,099	1,808	6,783	3,230	1,839	1,908
	<u>82,704</u>	<u>78,007</u>	<u>85,442</u>	<u>80,933</u>	<u>85,974</u>	<u>87,415</u>	<u>80,936</u>	<u>81,655</u>	<u>86,630</u>	<u>83,077</u>	<u>81,686</u>	<u>81,755</u>
<b>Total Contributions less Expenses</b>	<b><u>(72,846)</u></b>	<b><u>(63,100)</u></b>	<b><u>(74,029)</u></b>	<b><u>(70,639)</u></b>	<b><u>(75,680)</u></b>	<b><u>475,653</u></b>	<b><u>263,274</u></b>	<b><u>(71,361)</u></b>	<b><u>(76,336)</u></b>	<b><u>(28,387)</u></b>	<b><u>(71,392)</u></b>	<b><u>(64,751)</u></b>

# Effingham Firefighters' Pension Fund

## Cash Analysis Summary



# Effingham Firefighters' Pension Fund

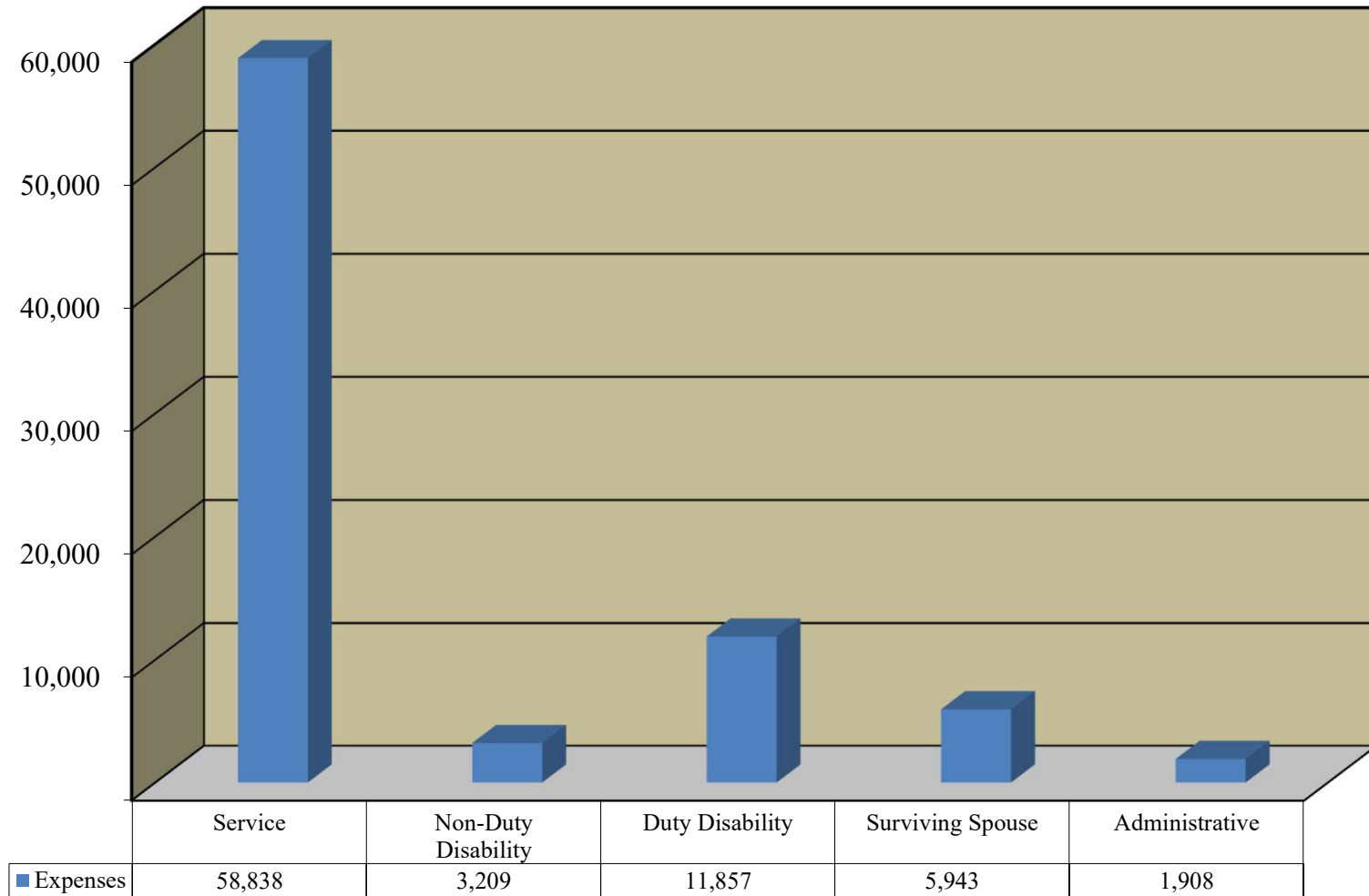
## Revenue Report as of May 31, 2023

	<u>Received this Month</u>	<u>Received this Year</u>
<b><u>Contributions</u></b>		
Contributions - Municipal		
41-230-00 - Personal Property Replacement Tax	\$ 6,557.50	6,557.50
	<u>6,557.50</u>	<u>6,557.50</u>
Contributions - Members		
41-410-00 - Contributions - Current Year	10,446.33	10,446.33
	<u>10,446.33</u>	<u>10,446.33</u>
<b>Total Contributions</b>	<b><u>17,003.83</u></b>	<b><u>17,003.83</u></b>
<b><u>Investment Income</u></b>		
Interest and Dividends		
43-800-01 - IFPIF Consolidated Pool Dividend	8,509.08	8,509.08
43-800-02 - IFPIF Consolidated Pool Interest	12,871.28	12,871.28
	<u>21,380.36</u>	<u>21,380.36</u>
Gains and Losses		
44-800-01 - IFPIF Consolidated Pool - Unrealized	(175,711.73)	(175,711.73)
44-800-02 - IFPIF Consolidated Pool - Realized	(631.51)	(631.51)
	<u>(176,343.24)</u>	<u>(176,343.24)</u>
<b>Total Investment Income</b>	<b><u>(154,962.88)</u></b>	<b><u>(154,962.88)</u></b>
<b>Total Revenue</b>	<b><u>(137,959.05)</u></b>	<b><u>(137,959.05)</u></b>



# Effingham Firefighters' Pension Fund

## Pension Benefits and Expenses



## Effingham Firefighters' Pension Fund Expense Report as of May 31, 2023

	<b>Expended this Month</b>	<b>Expended this Year</b>
<b><u>Pensions and Benefits</u></b>		
51-020-00 - Service Pensions	\$ 58,838.34	58,838.34
51-030-00 - Non-Duty Disability Pensions	3,209.23	3,209.23
51-040-00 - Duty Disability Pensions	11,857.06	11,857.06
51-060-00 - Surviving Spouse Pensions	5,942.66	5,942.66
<b>Total Pensions and Benefits</b>	<b>79,847.29</b>	<b>79,847.29</b>
<b><u>Administrative</u></b>		
Professional Services		
52-170-03 - Accounting & Bookkeeping Services	855.00	855.00
52-170-06 - PSA/Court Reporter	525.00	525.00
	1,380.00	1,380.00
Investment		
52-190-04 - Bank Fees	103.05	103.05
52-195-02 - Other Fee & Expenses (IFPIF)	163.79	163.79
52-195-03 - Management Fee (IFPIF)	217.02	217.02
52-195-05 - Other Expenses (IFPIF)	44.13	44.13
	527.99	527.99
<b>Total Administrative</b>	<b>1,907.99</b>	<b>1,907.99</b>
<b>Total Expenses</b>	<b>81,755.28</b>	<b>81,755.28</b>

**Effingham Firefighters' Pension Fund**  
**Member Contribution Report**  
**As of Month Ended May 31, 2023**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baker, Richard A.	\$ 105,880.33	618.37	0.00	0.00	106,498.70
Boerngen, Wayne A.	123,011.58	612.08	0.00	0.00	123,623.66
Carpenter, Matthew R.	45,317.29	635.03	0.00	0.00	45,952.32
Hayes, Kenneth R.	99,982.15	618.37	0.00	0.00	100,600.52
Klepzig, Daniel C.	93,830.92	612.43	0.00	0.00	94,443.35
Kroening, Lucas	68,953.21	606.47	0.00	0.00	69,559.68
Kronewitter, John C.	109,536.80	653.29	0.00	0.00	110,190.09
Kulesza, Matthew R.	59,472.12	779.40	0.00	0.00	60,251.52
Landrus, Jeffrey A.	137,846.68	669.96	0.00	0.00	138,516.64
Lee, Jason M.	111,751.60	676.86	0.00	0.00	112,428.46
Metcalf, Timothy J.	89,304.52	647.01	0.00	0.00	89,951.53
Nieman, Joseph R.	132,612.19	683.36	0.00	0.00	133,295.55
Siemer, Benjamin T.	24,306.38	568.61	0.00	0.00	24,874.99
Stroud, John W.	93,428.65	647.01	0.00	0.00	94,075.66
Tackett, Aaron J.	82,162.46	600.42	0.00	0.00	82,762.88
Verdeyen, Tasha	71,466.56	0.00	0.00	0.00	71,466.56
Yochum, Brant	13,212.27	817.66	0.00	0.00	14,029.93
<b>Totals</b>	<b>1,462,075.71</b>	<b>10,446.33</b>	<b>0.00</b>	<b>0.00</b>	<b>1,472,522.04</b>

Batches 61435

Effingham Firefighters' Pension Fund

Multiple Batch Report

Check Date 5/31/2023

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

Duty Disability

\*\*\*-\*\*-0282

119144	Blair, Donald J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	0	\$4,699.05	\$4,699.05	\$0.00	\$0.00
***-**-0282 Subtotal:					\$4,699.05	\$4,699.05	\$0.00	\$0.00

\*\*\*-\*\*-0260

119159	Reardon, Robert D.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	0	\$3,578.70	\$3,578.70	\$0.00	\$0.00
***-**-0260 Subtotal:					\$3,578.70	\$3,578.70	\$0.00	\$0.00

\*\*\*-\*\*-8546

119163	Stumborg, Stephen P.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	0	\$3,579.31	\$3,579.31	\$0.00	\$0.00
***-**-8546 Subtotal:					\$3,579.31	\$3,579.31	\$0.00	\$0.00
Duty Disability Subtotal:					\$11,857.06	\$11,857.06	\$0.00	\$0.00

Non-Duty Disability

\*\*\*-\*\*-6050

119158	Pickowitz, Peter A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	0	\$2,894.96	\$3,209.23	\$0.00	\$314.27
***-**-6050 Subtotal:					\$2,894.96	\$3,209.23	\$0.00	\$314.27
Non-Duty Disability Subtotal:					\$2,894.96	\$3,209.23	\$0.00	\$314.27

Batches 61435

Effingham Firefighters' Pension Fund

Multiple Batch Report

Check Date 5/31/2023

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Federal Tax
<u>Service</u>								
***-**-6566	119143	Althoff, Nicholas H.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,544.74	\$7,340.99	\$0.00	\$796.25
		***-**-6566 Subtotal:			\$6,544.74	\$7,340.99	\$0.00	\$796.25
***-**-5551	119147	Charters, James T.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,262.79	\$5,615.80	\$762.49	\$590.52
		***-**-5551 Subtotal:			\$4,262.79	\$5,615.80	\$762.49	\$590.52
***-**-5755	119148	Dirks, Patrick C.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,008.14	\$5,571.48	\$0.00	\$563.34
		***-**-5755 Subtotal:			\$5,008.14	\$5,571.48	\$0.00	\$563.34
***-**-7215	119149	Hoesli, David L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,264.09	\$6,163.46	\$430.42	\$468.95
		***-**-7215 Subtotal:			\$5,264.09	\$6,163.46	\$430.42	\$468.95
***-**-2201	119150	Hoffman, Robert W.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,824.31	\$3,819.81	\$762.49	\$233.01
		***-**-2201 Subtotal:			\$2,824.31	\$3,819.81	\$762.49	\$233.01

See Accountants' Compilation Report

Batches 61435

Effingham Firefighters' Pension Fund

Multiple Batch Report

Check Date 5/31/2023

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Health Insurance	Federal Tax
***-**-0577	119151	Holomy, Joseph C.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,624.15	\$4,151.69	\$0.00	\$527.54
		***-**-0577 Subtotal:			\$3,624.15	\$4,151.69	\$0.00	\$527.54
***-**-8934	119152	Jackson, Gerald D.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,496.13	\$5,496.13	\$0.00	\$0.00
		***-**-8934 Subtotal:			\$5,496.13	\$5,496.13	\$0.00	\$0.00
***-**-7350	119153	Kenter, Richard L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,617.96	\$4,956.01	\$0.00	\$338.05
		***-**-7350 Subtotal:			\$4,617.96	\$4,956.01	\$0.00	\$338.05
***-**-0701	119155	Manford, Rick N.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,519.02	\$6,118.58	\$0.00	\$599.56
		***-**-0701 Subtotal:			\$5,519.02	\$6,118.58	\$0.00	\$599.56
***-**-1928	119156	Miller, Steven A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,252.47	\$3,842.77	\$0.00	\$590.30
		***-**-1928 Subtotal:			\$3,252.47	\$3,842.77	\$0.00	\$590.30
***-**-8959	119160	Shadwell, Duane V.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,194.89	\$5,761.62	\$0.00	\$566.73

See Accountants' Compilation Report

Batches 61435

Effingham Firefighters' Pension Fund

Multiple Batch Report

Check Date 5/31/2023

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro	Net Amount	Member Gross	Health Insurance	Federal Tax
				0				
				***-**8959 Subtotal:	\$5,194.89	\$5,761.62	\$0.00	\$566.73
				Service Subtotal:	\$51,608.69	\$58,838.34	\$1,955.40	\$5,274.25
<u>Surviving Spouse</u>								
***-**7580								
	119157	Niccum, Matilda	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,142.66	\$5,942.66	\$0.00	\$800.00
				0				
				***-**7580 Subtotal:	\$5,142.66	\$5,942.66	\$0.00	\$800.00
				Surviving Spouse Subtotal:	\$5,142.66	\$5,942.66	\$0.00	\$800.00

Batches 61435

Effingham Firefighters' Pension Fund

### Multiple Batch Report

Check Date 5/31/2023

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

### Totals

ACH Flag	Payments	Net Payment Total	Gross	Health Insurance	Federal Tax
Yes	16	\$71,503.37	\$79,847.29	\$1,955.40	\$6,388.52
No	0	\$0.00	\$0.00	\$0.00	\$0.00
Grand Total	16	\$71,503.37	\$79,847.29	\$1,955.40	\$6,388.52



# Effingham Firefighters' Pension Fund

## Quarterly Vendor Check Report

All Bank Accounts  
March 1, 2023 - May 31, 2023

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
03/13/23	30098	<b>Lauterbach &amp; Amen, LLP</b> 52-170-03 #75245 FYE22 1099's	400.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>400.00</u>
03/20/23	30099	<b>Lauterbach &amp; Amen, LLP</b> 52-170-03 #75765 02/23 Accounting & Benefits 52-170-06 #75765 02/23 PSA	855.00 525.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>1,380.00</u>
03/22/23	50065	<b>BMO Harris Bank</b> 52-190-04 Harris Banking Fees	126.85	
			<b>Check Amount</b>	<u>126.85</u>
03/30/23	30102	<b>The Northern Trust Company</b> 13-800-01 Effingham Firefighters Pension Fund	63,000.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>63,000.00</u>
03/31/23	30100	<b>City of Effingham - Insurance</b> 20-220-00 Health Insurance - 3/23	1,955.40	
			<b>ACH Amount (Direct Deposit)</b>	<u>1,955.40</u>
03/31/23	30101	<b>Internal Revenue Service</b> 20-230-00 Internal Revenue Service	6,525.48	
			<b>ACH Amount (Direct Deposit)</b>	<u>6,525.48</u>
03/31/23	50066	<b>IFPIF</b> 52-195-01 Administrator Expenses 52-195-02 Other Fee & Expenses 52-195-05 Other Expenses	1,030.99 280.42 11.46	
			<b>Check Amount</b>	<u>1,322.87</u>
04/17/23	30103	<b>Lauterbach &amp; Amen, LLP</b> 52-170-03 #77122 03/23 Accounting & Benefits 52-170-06 #77122 03/23 PSA	855.00 525.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>1,380.00</u>
04/24/23	50067	<b>BMO Harris Bank</b> 52-190-04 Harris Banking Fees	126.41	
			<b>Check Amount</b>	<u>126.41</u>
04/28/23	30104	<b>City of Effingham - Insurance</b> 20-220-00 Health Insurance - 04/23	1,955.40	
			<b>ACH Amount (Direct Deposit)</b>	<u>1,955.40</u>

# Effingham Firefighters' Pension Fund

## Quarterly Vendor Check Report

All Bank Accounts  
March 1, 2023 - May 31, 2023

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
04/28/23	30105	<b>Internal Revenue Service</b> 20-230-00 Internal Revenue Service	6,525.48	
			<b>ACH Amount (Direct Deposit)</b>	<u>6,525.48</u>
04/30/23	50068	<b>IFPIF</b> 52-195-02 Other Fee & Expenses 52-195-05 Other Expenses	319.24 13.30	
			<b>Check Amount</b>	<u>332.54</u>
05/15/23	30106	<b>Lauterbach &amp; Amen, LLP</b> 52-170-03 #78089 04/23 Accounting & Benefits 52-170-06 #78089 04/23 PSA	855.00 525.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>1,380.00</u>
05/22/23	50069	<b>BMO Harris Bank</b> 52-190-04 Harris Banking Fees	103.05	
			<b>Check Amount</b>	<u>103.05</u>
05/31/23	30107	<b>City of Effingham - Insurance</b> 20-220-00 Health Insurance - 05/23	1,955.40	
			<b>ACH Amount (Direct Deposit)</b>	<u>1,955.40</u>
05/31/23	30108	<b>Internal Revenue Service</b> 20-230-00 Internal Revenue Service	6,388.52	
			<b>ACH Amount (Direct Deposit)</b>	<u>6,388.52</u>
05/31/23	50070	<b>IFPIF</b> 52-195-02 Other Fee & Expenses 52-195-03 Management Fee 52-195-05 Other Expenses	163.79 217.02 44.13	
			<b>Check Amount</b>	<u>424.94</u>
			<b>Total Payments</b>	<u><u>95,282.34</u></u>



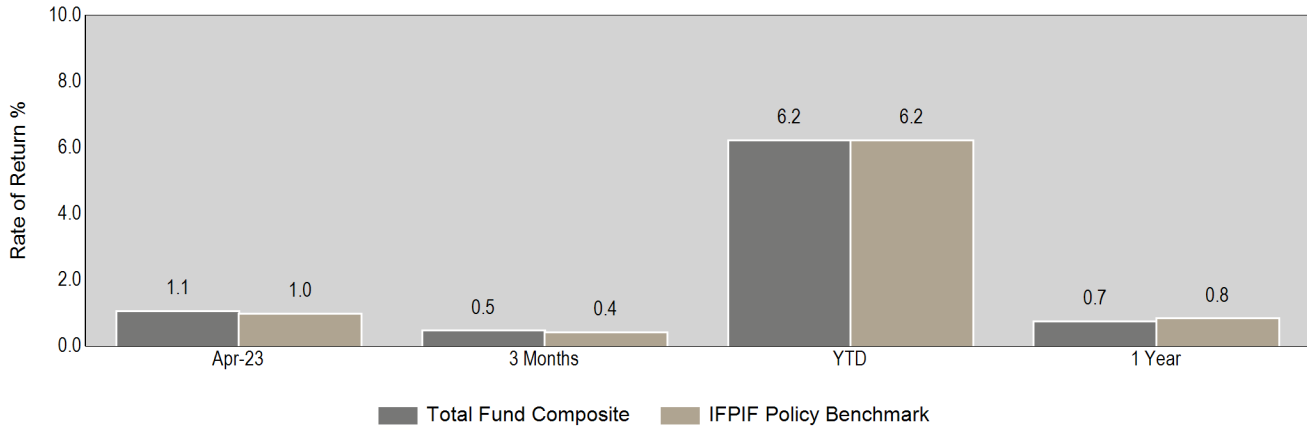
Illinois Firefighters' Pension Investment Fund

Monthly Summary

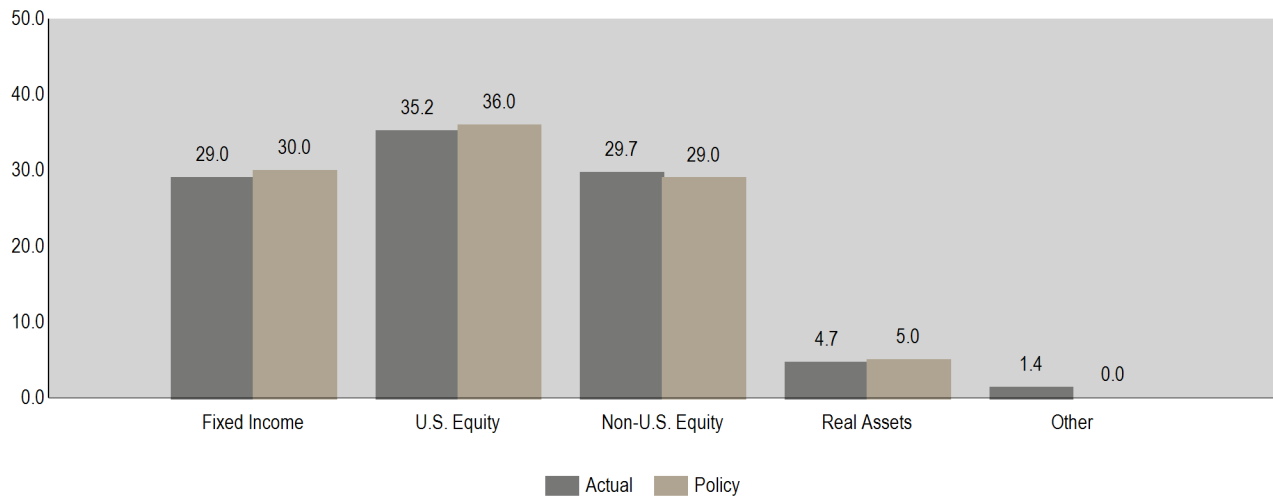
**April 30, 2023**

\* Preliminary, subject to change

**Return Summary  
Ending April 30, 2023**



**Actual vs Target Allocation (%)**



**Return Summary - 1 Month**

	Total Return
Total Fund Composite	1.1%
IFPIF Policy Benchmark	1.0%
Total Fund Composite excl. Member Funds	1.1%
IFPIF Policy Benchmark	1.0%
U.S. Equity Composite	1.0%
Russell 3000	1.1%
Non-U.S. Equity Composite	1.7%
MSCI ACWI ex USA IMI	1.7%
Total Fixed Income Composite	0.6%
Bloomberg US Universal TR	0.6%
Total Real Estate Composite	0.5%
Real Estate Custom Benchmark	0.3%

# Total Fund Composite

# Asset Allocation

Market Value: \$7,719.9 Million and 100.0% of Fund

Ending April 30, 2023

	Asset Class	Market Value	% of Portfolio	Policy %
<b>Total Fund Composite</b>		<b>\$7,719,857,277</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Total Fund Composite excl. Member Funds</b>		<b>\$7,719,857,268</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Total Equity Composite</b>		<b>\$5,010,955,142</b>	<b>64.9%</b>	<b>65.0%</b>
<b>U.S. Equity Composite</b>		<b>\$2,718,281,650</b>	<b>35.2%</b>	<b>36.0%</b>
Rhumblin Russell 200	Large-Cap Core	\$1,911,824,804	24.8%	25.0%
Rhumblin Russell Midcap	Mid-Cap Core	\$662,908,882	8.6%	9.0%
Rhumblin S&P 600	Small-Cap Core	\$143,547,964	1.9%	2.0%
<b>Non-U.S. Equity Composite</b>		<b>\$2,292,673,492</b>	<b>29.7%</b>	<b>29.0%</b>
<b>International Developed Equity Composite</b>		<b>\$1,540,674,809</b>	<b>20.0%</b>	<b>19.0%</b>
SSGA World ex US	Non-U.S. Large-Cap Core	\$1,313,970,893	17.0%	16.0%
SSGA World ex US Small	Non-U.S. Small-Cap Core	\$226,703,916	2.9%	3.0%
<b>Emerging Markets Equity Composite</b>		<b>\$751,998,683</b>	<b>9.7%</b>	<b>10.0%</b>
SSGA MSCI EM	Emerging Markets	\$603,763,509	7.8%	8.0%
SSGA EM Small	EM Small-Cap	\$148,235,174	1.9%	2.0%
<b>Total Fixed Income Composite</b>		<b>\$2,239,422,337</b>	<b>29.0%</b>	<b>30.0%</b>
<b>Rate Sensitive Composite</b>		<b>\$2,012,877,067</b>	<b>26.1%</b>	<b>27.0%</b>
<b>Short-Term Treasury Composite</b>		<b>\$221,491,275</b>	<b>2.9%</b>	<b>3.0%</b>
SSGA Short Treasury	Short-Term Govt. Fixed Income	\$221,491,275	2.9%	3.0%
<b>Core Fixed Income Composite</b>		<b>\$1,791,385,792</b>	<b>23.2%</b>	<b>24.0%</b>
Garcia Hamilton & Associates	Core Fixed Income	\$891,565,028	11.5%	12.0%
Brown Brothers Harriman & Co	Core Plus Fixed Income	\$899,797,516	11.7%	12.0%
Transition Account		\$23,248	0.0%	
<b>Credit Fixed Income Composite</b>		<b>\$226,545,270</b>	<b>2.9%</b>	<b>3.0%</b>
<b>Emerging Markets Debt Composite</b>		<b>\$226,545,270</b>	<b>2.9%</b>	<b>3.0%</b>
SSGA EM Global Diversified	EM Fixed Income	\$226,545,270	2.9%	3.0%
<b>Total Real Estate Composite</b>		<b>\$360,629,090</b>	<b>4.7%</b>	<b>5.0%</b>
<b>Core Real Estate Composite</b>		<b>\$360,629,090</b>	<b>4.7%</b>	<b>5.0%</b>
<b>Public Real Estate Composite</b>		<b>\$126,097,789</b>	<b>1.6%</b>	<b>2.0%</b>
SSGA FTSE NAREIT	U.S. REIT	\$126,097,789	1.6%	2.0%
<b>Private Real Estate Composite</b>		<b>\$234,531,301</b>	<b>3.0%</b>	<b>3.0%</b>
Principal USPA Fund	Core Real Estate	\$234,531,301	3.0%	3.0%
<b>Cash Composite</b>		<b>\$108,824,723</b>	<b>1.4%</b>	<b>0.0%</b>
<b>Transition Composite</b>		<b>\$25,977</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Member Funds Composite</b>		<b>\$9</b>	<b>0.0%</b>	<b>0.0%</b>

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$7,719.9 Million and 100.0% of Fund

Ending April 30, 2023

	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
<b>Total Fund Composite</b>	<b>1.1</b>	<b>0.5</b>	<b>6.2</b>	<b>0.7</b>	--	--	--	<b>-4.2</b>	<b>Oct-21</b>
<i>IFPIF Policy Benchmark</i>	1.0	0.4	6.2	0.8	8.0	5.6	6.5	-3.8	Oct-21
<b>Total Fund Composite excl. Member Funds</b>	<b>1.1</b>	<b>0.5</b>	<b>6.2</b>	<b>0.9</b>	--	--	--	<b>-5.4</b>	<b>Oct-21</b>
<i>IFPIF Policy Benchmark</i>	1.0	0.4	6.2	0.8	8.0	5.6	6.5	-6.0	Oct-21
<b>Total Equity Composite</b>	<b>1.3</b>	<b>0.8</b>	<b>8.2</b>	<b>2.2</b>	--	--	--	<b>-6.7</b>	<b>Oct-21</b>
<i>MSCI ACWI IMI Net USD</i>	1.3	0.9	8.3	1.6	12.2	6.6	7.8	-7.2	Oct-21
<b>U.S. Equity Composite</b>	<b>1.0</b>	<b>1.3</b>	<b>8.2</b>	<b>1.5</b>	--	--	--	<b>-6.8</b>	<b>Oct-21</b>
<i>Russell 3000</i>	1.1	1.3	8.3	1.5	14.1	10.6	11.7	-7.1	Oct-21
Rhumblin Russell 200	1.8	4.3	10.7	3.0	--	--	--	<b>-5.6</b>	Oct-21
<i>Russell Top 200</i>	1.8	4.3	10.7	3.0	14.4	12.2	12.7	-5.5	Oct-21
Rhumblin Russell Midcap	-0.5	-4.4	3.5	<b>-1.8</b>	--	--	--	<b>-9.7</b>	Oct-21
<i>Russell MidCap</i>	-0.5	-4.4	3.5	-1.7	13.8	8.0	9.9	-9.6	Oct-21
Rhumblin S&P 600	-2.8	-8.9	-0.3	-3.8	--	--	--	-10.0	Oct-21
<i>S&amp;P 600 SmallCap</i>	-2.8	-8.9	-0.3	-3.8	15.9	5.5	9.6	-10.0	Oct-21
<b>Non-U.S. Equity Composite</b>	<b>1.7</b>	<b>0.2</b>	<b>8.2</b>	<b>2.5</b>	--	--	--	<b>-6.7</b>	<b>Oct-21</b>
<i>MSCI ACWI ex USA IMI</i>	1.7	0.4	8.4	2.2	9.9	2.4	4.1	-6.9	Oct-21
<b>International Developed Equity Composite</b>	<b>2.8</b>	<b>2.3</b>	<b>10.6</b>	<b>6.3</b>	--	--	--	<b>-4.0</b>	<b>Oct-21</b>
<i>MSCI World ex USA IMI NR USD</i>	2.7	2.2	10.5	5.7	11.7	3.6	4.8	-4.4	Oct-21
SSGA World ex US	2.9	2.9	11.3	7.5	--	--	--	<b>-2.8</b>	Oct-21
<i>MSCI World ex USA</i>	2.8	2.7	11.1	7.1	12.0	3.9	4.7	-3.1	Oct-21
SSGA World ex US Small	1.8	<b>-0.6</b>	7.0	<b>-1.2</b>	--	--	--	<b>-11.0</b>	Oct-21
<i>MSCI World ex USA Small Cap</i>	1.8	-0.8	6.8	-1.7	10.0	1.6	5.4	-11.3	Oct-21
<b>Emerging Markets Equity Composite</b>	<b>-0.5</b>	<b>-4.0</b>	<b>3.6</b>	<b>-4.9</b>	--	--	--	<b>-12.4</b>	<b>Oct-21</b>
<i>MSCI Emerging Markets IMI</i>	-0.9	-4.3	3.0	-6.4	5.6	-0.7	2.0	-13.1	Oct-21
SSGA MSCI EM	<b>-0.8</b>	-4.7	3.3	<b>-5.0</b>	--	--	--	<b>-13.4</b>	Oct-21
<i>MSCI Emerging Markets</i>	-1.1	-4.7	2.8	-6.5	4.3	-1.0	1.8	-13.6	Oct-21
SSGA EM Small	0.7	<b>-1.0</b>	5.0	<b>-5.1</b>	--	--	--	<b>-8.8</b>	Oct-21
<i>MSCI Emerging Markets Small Cap</i>	0.7	-1.3	4.6	-5.7	15.8	2.0	3.0	-9.1	Oct-21
<b>Total Fixed Income Composite</b>	<b>0.6</b>	<b>0.5</b>	<b>3.3</b>	<b>-0.5</b>	--	--	--	<b>-5.9</b>	<b>Oct-21</b>
<i>Bloomberg US Universal TR</i>	0.6	0.4	3.6	-0.3	-2.5	1.3	1.6	-6.7	Oct-21
<b>Rate Sensitive Composite</b>	<b>0.6</b>	<b>0.6</b>	<b>3.4</b>	<b>-0.5</b>	--	--	--	<b>-5.4</b>	<b>Oct-21</b>
<i>Bloomberg US Aggregate TR</i>	0.6	0.5	3.6	-0.4	-3.1	1.2	1.3	-6.7	Oct-21
<b>Short-Term Treasury Composite</b>	<b>0.3</b>	--	--	--	--	--	--	<b>0.3</b>	<b>Mar-23</b>
<i>Bloomberg US Treasury 1-3 Yr TR</i>	0.3	1.1	1.9	1.0	-0.8	1.2	0.8	0.3	Mar-23
SSGA Short Treasury	0.3	--	--	--	--	--	--	0.3	Mar-23
<i>Bloomberg US Treasury 1-3 Yr TR</i>	0.3	1.1	1.9	1.0	-0.8	1.2	0.8	0.3	Mar-23

## Investment Manager

## Annualized Performance (Net of Fees)

Market Value: \$7,719.9 Million and 100.0% of Fund

Ending April 30, 2023

	1 Mo	3 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Inception	Inception Date
<b>Core Fixed Income Composite</b>	<b>0.7</b>	<b>0.4</b>	<b>3.4</b>	<b>-0.6</b>	--	--	--	<b>-6.2</b>	<b>Oct-21</b>
<i>Bloomberg US Aggregate TR</i>	0.6	0.5	3.6	-0.4	-3.1	1.2	1.3	-6.7	Oct-21
Garcia Hamilton & Associates	0.6	--	--	--	--	--	--	0.6	Mar-23
<i>Bloomberg US Aggregate TR</i>	0.6	0.5	3.6	-0.4	-3.1	1.2	1.3	0.6	Mar-23
Brown Brothers Harriman & Co	<b>0.8</b>	--	--	--	--	--	--	<b>0.8</b>	Mar-23
<i>Bloomberg US Aggregate TR</i>	0.6	0.5	3.6	-0.4	-3.1	1.2	1.3	0.6	Mar-23
<b>Credit Fixed Income Composite</b>	<b>0.5</b>	<b>-0.8</b>	<b>2.2</b>	<b>-1.0</b>	--	--	--	<b>-10.7</b>	<b>Oct-21</b>
<i>JP Morgan EMBI Global Diversified</i>	0.5	-0.7	2.4	-0.9	-0.6	-0.2	1.8	-11.1	Oct-21
<b>Emerging Markets Debt Composite</b>	<b>0.5</b>	<b>-0.8</b>	<b>2.2</b>	<b>-1.0</b>	--	--	--	<b>-10.7</b>	<b>Oct-21</b>
<i>JP Morgan EMBI Global Diversified</i>	0.5	-0.7	2.4	-0.9	-0.6	-0.2	1.8	-11.1	Oct-21
SSGA EM Global Diversified	0.5	<b>-0.8</b>	<b>2.2</b>	<b>-1.0</b>	--	--	--	<b>-10.7</b>	Oct-21
<i>JP Morgan EMBI Global Diversified</i>	0.5	-0.7	2.4	-0.9	-0.6	-0.2	1.8	-11.1	Oct-21
<b>Total Real Estate Composite</b>	<b>0.5</b>	<b>-3.6</b>	<b>-0.7</b>	<b>-9.1</b>	--	--	--	<b>0.4</b>	<b>Oct-21</b>
<i>Real Estate Custom Benchmark</i>	0.3	-4.7	-0.6	-7.6	9.2	7.2	7.9	0.5	Oct-21
<b>Core Real Estate Composite</b>	<b>0.5</b>	<b>-3.6</b>	<b>-0.7</b>	<b>-9.1</b>	--	--	--	<b>0.4</b>	<b>Oct-21</b>
<i>Real Estate Custom Benchmark</i>	0.3	-4.7	-0.6	-7.6	9.2	7.2	7.9	0.5	Oct-21
<b>Public Real Estate Composite</b>	<b>0.8</b>	<b>-6.4</b>	<b>3.5</b>	<b>-14.7</b>	--	--	--	<b>-10.5</b>	<b>Oct-21</b>
<i>FTSE NAREIT Equity REIT</i>	0.8	-6.4	3.5	-14.8	9.4	5.9	5.4	-10.5	Oct-21
SSGA FTSE NAREIT	0.8	-6.4	3.5	<b>-14.7</b>	--	--	--	-10.5	Oct-21
<i>FTSE NAREIT Equity REIT</i>	0.8	-6.4	3.5	-14.8	9.4	5.9	5.4	-10.5	Oct-21
<b>Private Real Estate Composite</b>	<b>0.3</b>	<b>-1.9</b>	<b>-2.9</b>	<b>-6.7</b>	--	--	--	<b>7.1</b>	<b>Oct-21</b>
<i>NFI-ODCE Equal Weighted</i>	0.0	-3.5	-3.5	-3.7	8.2	7.1	8.8	7.1	Oct-21
Principal USPA Fund	<b>0.3</b>	<b>-1.9</b>	<b>-2.9</b>	<b>-6.7</b>	--	--	--	7.1	Oct-21
<i>NFI-ODCE Equal Weighted</i>	0.0	-3.5	-3.5	-3.7	8.2	7.1	8.8	7.1	Oct-21

Investment Manager	Fee Schedule
Rhumbline	0.005% on the Balance
SSGA	0.011% on the Balance
Garcia Hamilton & Associates	0.14% on the First \$100 million 0.09% on the Next \$600 million 0.05% on the Balance
Brown Brothers Harriman & Co	0.17% on the First \$250 million 0.13% on the Next \$250 million 0.10% on the Balance
Principal USPA Fund	0.75% on the Balance



**Benchmark History**

Total Fund Composite		
4/1/2023	Present	25% Russell Top 200 / 9% Russell MidCap / 2% S&P 600 SmallCap / 16% MSCI World ex USA / 3% MSCI World ex USA Small Cap / 8% MSCI Emerging Markets / 2% MSCI Emerging Markets Small Cap / 3% Bloomberg US Treasury 1-3 Yr TR / 24% Bloomberg US Aggregate TR / 3% JP Morgan EMBI Global Diversified / 2% FTSE NAREIT Equity REIT / 3% NFI-ODCE Equal Weighted
10/1/2021	3/31/2023	25% Russell Top 200 / 9% Russell MidCap / 2% S&P 600 SmallCap / 16% MSCI World ex USA / 3% MSCI World ex USA Small Cap / 8% MSCI Emerging Markets / 2% MSCI Emerging Markets Small Cap / 3% Bloomberg 1-3 Year US TIPS / 9% Bloomberg US Credit Int TR / 6% Bloomberg US Treasury Int TR / 3% Bloomberg US Treasury Long TR / 6% Bloomberg US Securitized MBS ABS CMBS TR / 3% JP Morgan EMBI Global Diversified / 2% FTSE NAREIT Equity REIT / 3% NFI-ODCE Equal Weighted
Total Real Estate Composite		
10/31/2021	Present	60% NFI-ODCE Equal Weighted / 40% FTSE NAREIT Equity REIT

**Performance Disclosures**

**Inception Performance**

Total Fund Composite, Private Real Estate Composite, and the Principal USPA Fund inception performance are based on an October 1, 2021 start. All other account and composite inception performance is based on an October 31, 2021 start.

**NFI-ODCE Equal Weighted**

Quarterly valued index. Value of the quarterly return is recognized in the last month of each quarter.

## DISCLOSURE

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# Effingham Firefighters Pension Fund

## Statement of Results

### Illinois Firefighters Pension Investment Fund

Currency: USD (\$)	May 2023	2023 YTD
<b>Beginning NAVs:</b>		
Beginning NAV	12,584,995.73	11,331,692.49
Contributions	-	864,258.83
Withdrawals	79,517.39	397,586.95
Net Time Weighted Activity	-51,301.54	
Allocation Balance	12,533,694.19	
Allocation Percent	0.16%	
<b>Income &amp; Expenses:</b>		
Unrealized Gain/Loss	-175,711.73	781,254.91
Realized Gain/Loss	-631.51	-299,178.14
Dividend Income	8,509.08	34,110.38
Interest Income	12,871.28	39,433.43
Other Income	-	0.31
<b>Total Income</b>	<b>-154,962.88</b>	<b>555,620.89</b>
Administrator Expenses (FPIF)	-	1,030.99
Other Fee & Expenses (FPIF)	163.79	2,314.69
Other Expenses	44.13	86.64
Management Fee	217.02	462.42
Performance Fee	-	-
<b>Total Fee &amp; Expenses</b>	<b>424.94</b>	<b>3,894.74</b>
<b>Net Income</b>	<b>-155,387.82</b>	<b>551,726.15</b>
<b>Ending NAVs:</b>		
Ending NAV	12,350,090.52	12,350,090.52
<b>Rate of Returns:</b>		
Return on Invested Capital	-1.24%	4.89%
Return on Total Assets	-1.24%	4.86%
Ownership	0.16%	

#### Disclaimer / Important Information:

*The Plan Total reflects the total of underlying plan balances, and may not be equal to the sum of displayed columns.*

*Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.*

# Certified Trustee Training

Organization: **Effingham Firefighters' Pension Fund**

Year: **2023**

## John Stroud

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

## Tim Metcalf

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

## Steve Miller

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	16	FOIA/OMA	4	5/15/2023	Yes
2		IML	2.75	5/19/2023	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					

## Robert Hoffman

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

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

# 2023 IPPFA Trustee Training Opportunities

## 2023 MidAmerican Pension Conference



October 4 - 6, 2023

12:00PM - 12:30PM

10 Marriott Drive, Lincolnshire, IL 60069

Julie Guy

*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.*

## 2023 MidAmerican Pension Conference

- The 2023 MidAmerican Pension Conference will be held at the Marriott Lincolnshire Resort
- October 4 - 6, 2023
- The IPPFA room rate is \$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

## Heroes Family Fund Charity Golf Outing Registration

Tuesday, October 3, 2023

Crane's Landing Golf club

10 Marriott Drive

Lincolnshire, IL 60069

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

## 2023 IPPFA Trustee Training Opportunities

### IPPFA ONLINE SEMINAR COURSE

- WHEN:** Ongoing
- Online 8 hr. seminar (Recorded from the 2021 MidAmerican Pension Conference)
- WHERE:** IPPFA Website:  
[www.ippfa.org/education/online-classes/](http://www.ippfa.org/education/online-classes/)
- COST:** IPPFA MEMBER: \$275.00/seminar  
IPPFA NON-MEMBER: \$525.00/seminar

This online seminar agenda includes:

- Pension Obligation Bond Panel
- Consolidation Update Panel
- Mock Disability Trial
- Keynote Speaker Admiral Foggo
- Ask an Attorney and Legal Updates
- Covid-19 Vaccinations and Workplace Rules
- Ask an Administrator
- Re-Entry into Active Service and How it has Evolved Over Time

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

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### IPPFA IN PERSON SEMINAR COURSE

- WHEN:** November 14, 2023
- WHERE:** John A. Logan College  
700 Logan College Road, F104  
Carterville, IL 62918
- TIME:** 8:00 a.m. – 4:30 p.m.
- COST:** IPPFA MEMBER: \$225.00  
IPPFA NON-MEMBER: \$450.00

## 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/](http://www.ippfa.org/education/trustee-program/)

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### IPPFA **IN PERSON** Certified Trustee Program

**WHEN:** December 5-6, 2023

**TIME:** 7:30 a.m. – 5:00 p.m.

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

**COST:** IPPFA MEMBER: \$500.00  
IPPFA NON-MEMBER: \$1,000.00  
\*Walk-ins will be charged an additional \$25

Registration is online at the IPPFA website [www.ippfa.org/education/trustee-program/](http://www.ippfa.org/education/trustee-program/)

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\*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.

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**IPFA Pension Seminar  
November 3, 2023  
Empress Banquets  
Addison, IL**

Registration is not open yet.



# 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](http://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](mailto: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



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# 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](mailto:pensiontrustees@iml.org).