



**FOX LAKE POLICE PENSION FUND**  
**Fox Lake Village Hall - 66 Thillen Drive, Fox Lake, IL 60020**  
**BOARD MEETING**  
**Monday, April 17, 2023 - 9:30 a.m.**

**1. Meeting Called to Order**

President Cody Barker called the meeting to order at 9:30 a.m.

**2. Pledge of Allegiance**

The Pledge of Allegiance was recited.

**3. Roll Call**

Board Members present were Cody Barker, Eric Geske, Bill Monsen and Roy Lucke. Louis Leny was absent. Also present: Attorney Laura Goodloe, Richard Lamb of Lauterbach & Amen, Village Finance Director Wayde Frerichs and Recording Secretary Carol McMullen.

**4. Approval of Agenda**

A motion was made by Roy Lucke to approve the Agenda as presented; second by Cody Barker. All Ayes; motion carried.

**5. Public Comments - None at this time.**

**6. Approval of Minutes**

A motion was made by Cody Barker to approve the minutes of the regular meeting of 01-16-2023 as presented; second by Bill Monsen. All Ayes; motion carried.

A motion was made by Eric Geske to approve the Minutes from the Brandy Lechner Executive Session of 03-13-2023; second by Bill Monsen. All Ayes; motion carried.

**7. Financial Report/Investment Reports**

Verus Advisory, Inc. - Attorney Goodloe stated that as of 12-31-2022, there is approximately \$8.4 billion of pooled investments in that fund with 200+ pension funds transferred.

State Street Statements - As of 02-28-2023 the year-to-date balance was \$19,305,920.73. There was a partial loan repayment of \$2,298.79. A larger repayment towards the loan will be shown on the April statement.

Both reports have been reviewed; no action is taken at this time.

8. Accountants/Treasurer Report

Richard Lamb reviewed the 02-28-2023 Monthly Financial Report showing total net position held in trust for pension benefits at \$20,296,982.42. Total bills for 12-01-2022 through 02-28-2023 were \$56,658.23.

A motion was made by Cody Barker to transfer \$400,000 from the Village police pension BMO Harris bank account to the Lauterbach & Amen BMO Harris Fox Lake police pension account for further transfer to the IPOP/IF account for investment; second by Roy Lucke. Roll call vote taken: Cody Barker - Aye. Eric Geske - Aye. Bill Monsen - Aye. Roy Lucke - Aye. Louis Leny - Absent. Motion carried.

A motion was made by Bill Monsen to approve the 02-28-2023 Monthly Financial Report as prepared by Lauterbach & Amen; second by Eric Geske. All Ayes; motion carried.

A motion was made by Bill Monsen to accept and pay the bills as presented on the L&A Quarterly Vendor Check Report dated 12-01-2022 through 02-28-2023 in the amount of \$56,658.23, and to pay the bills as they become due; second by Eric Geske. Roll call vote taken: Cody Barker - Aye. Eric Geske - Aye. Bill Monsen - Aye. Roy Lucke - Aye. Louis Leny - Absent. Motion carried.

04-30-2023 Annual Pensionable Salaries Request - The annual request for the 04-30-2023 pensionable salary information was received from L&A. Cody Barker will review the spousal information provided by L&A and inform them of any updates.

Third Party Custodian Agreement finalization - Richard Lamb stated this was finalized and he will send a copy of the signed agreement to Carol for the pension files.

Status of Investment Accounts/Money Market Accounts/Local Bank Accounts and/or BMO Harris Account - All accounts were reviewed, no further action at this time.

Cash Flow Needs/Cash Flow Projections and establishment of a cash management policy  
The establishment of a cash management policy is tabled at this time.

Ratification/approval of Annual Audit Report - The FY 04-30-2022 Village audit is not finalized at this time. This is tabled.

9. Attorney Report

Status of Gliniewicz - Legal Counsel stated that the Board will go into Closed Session at the end of this meeting to discuss this matter.

Brandy Lechner disability - Attorney Goodloe issued a supplemental subpoena to the Municipality that was due a few weeks ago. Counsel for the Village needed extra time. The records should be received by 04-21-2023. After Attorney Goodloe reviews those records, Brandy Lechner will be sent for three IME's. This matter remains pending.

Review of Dennis Mason disability status - Attorney Goodloe stated that the remaining medical records were received and reviewed by Attorney Goodloe. The Board discussed the status and will look into the pension boards prior adjudication and anything related to Dennis Mason seeking outside employment and/or being given the green light to do so. This matter remains pending.

IPOPIF Administrative Rule 2023-01 Resolution Appointing Authorized Agents - A motion was made by Cody Barker to accept/adopt the IPOPIF Administrative Rule 2023-01 appointing Cody Barker and Wayde Frerichs as the authorized agents and to adopt the Addendum to Exhibit A; second by Eric Geske. Roll call vote taken: Cody Barker - Aye. Eric Geske - Aye. Bill Monsen - Aye. Roy Lucke - Aye. Louis Leny - Absent. Motion carried.

Attorney Goodloe gave a brief update on the consolidation litigation. The plaintiffs filed an appeal with the State Supreme Court; no action has been taken at this time.

10. Old Business

Pension Trustee Election Results - Nomination letters were mailed to all annuitants for one person to serve a two-year term. Bill Monsen was elected by acclamation. Nomination letters and ballots were distributed to all active police officers for one person to serve a two-year term. Cody Barker was elected. Their terms will be through 04-30-2025.

2022 Trustee Training - Roy Lucke needs to complete his 16 hours Certified Trustee Training for his 2022 training. Bill Monsen has completed his 2022 training requirements.

2023 Trustee Training - Cody Barker, Eric Geske, Bill Monsen and Roy Lucke have been registered to attend the IPPFA Conference in Galena May 10-12, 2023. Louis Leny opted to complete his required 8 hours training for 2023 online.

Pension Secretary Retirement Update - Carol McMullen informed the Board that her house in Marengo is ready to move into; her house in Antioch is going on the market. This should be her last Board meeting. Attorney Goodloe suggested that Carol continue taking minutes via zoom. If the Board does not find a replacement for Carol she agreed to prepare the agenda and take minutes for the July meeting via zoom. She put a job description book together and presented it to the Board.

11. Officer Status/Membership Benefits

Matthew Malczewski - There was a discrepancy in his date of hire; he was hired on 04-01-2002. There was a break in service from 04-01-2005 to 02-14-2006 which was a reduction to creditable service time. Date of Retirement 06-01-2023. L&A calculated his pension benefits based on his salary of \$112,830.69. The pro-rated monthly pension effective 06-02-2023 will be \$4,544.57. His full monthly pension of \$4,701.28 will begin 07-01-23. He is a Tier I.

A motion was made by Cody Barker to accept the pension retirement application of Patrolman Matthew Malczewski and to approve the pension benefits as calculated by Lauterbach & Amen; second by Bill Monsen. Roll call vote taken: Cody Barker - Aye. Eric Geske - Aye. Bill Monsen - Aye. Roy Lucke - Aye. Louis Leny - Absent. Motion carried.

Meagan Blue - Lauterbach & Amen calculated her transfer of creditable service time from IMRF. She will need to pay the pension fund \$46,284.40 to transfer 5 years and 9 months. A 10-year repayment plan was prepared by L&A on 02-21-2023 and accepted by Meagan Blue. Payments of \$250.43 should have started on 03-31-2023 but were not deducted. Wayde Frerichs will set up a new payroll code to start these deductions. Since two payments have been missed, Cody Barker will contact Meagan regarding either pushing back the payments or writing a personal check for the two missed payments. This is tabled.

Kenneth Welsch - A QILDRO was received for Kenneth and Sandra Welsch and will be placed in his file.

A motion was made by Cody Barker to accept the QILDRO for Kenneth and Sandra Welsch; second by Bill Monsen. All Ayes. Motion carried.

Shane Campion - He was originally hired by Fox Lake PD in October 2011; prior to that he was employed by Mt. Prospect PD with a start date there of June 2007. For pension records purposes, he is a Tier I.

Caitlin A. Dole - She was terminated 07-13-2022 with numerous attempts made to contact her to discuss the distribution of her pension contributions with no response. No further action will be taken at this time.

12. New Business

Mayor appointments - Louis Leny's term expires 04-30-2023; he will need to be reappointed by the Mayor.

Pre-Approval of DOI Annual Compliance Fee - Attorney Goodloe stated that it was her belief that once the transition ended, this annual fee would be shifted to IPOPIF and the pension fund would be billed a pro-rata share. If the Board receives an invoice from the DOI for the compliance fee it will be sent to Attorney Goodloe for further action. This is tabled.

Status as to FY23 preparation of IDOI Annual Statement, Actuarial Valuation, Annual Audit Reports - All reports are in progress.

13. Closed Session

Based upon the Board's unanimous finding that litigation in the Gliniewicz matter is probable or imminent, Cody Barker made a motion pursuant to 2(c)(9) of the Open Meetings Act to enter into closed session at 10:41 a.m.; second by Roy Lucke. All Ayes. Motion carried.

14. Action from Closed Session

A motion was made by Cody Barker to return to regular session at 11:03 a.m.; second by Roy Lucke. All Ayes. Motion carried.

No action was taken in Closed Session.

15. Adjournment

The next meeting will be Monday, July 17, 2023, at 9:30 a.m. With no further business, a motion was made by Bill Monsen to adjourn the meeting at 11:04 a.m.; second by Cody Barker. All Ayes; motion carried.

Respectfully Submitted,

Cody Barker  
President

BY: Carol McMullen  
Recording Secretary

