

# GENEVA POLICE PENSION FUND

## Minutes of Meeting

**DATE:** 04-21-21

**ATTENDANCE:**

Name	Position	Status	Term Expires	Present/Absent
Rita Kruse	Assistant Secretary	Appointed	5/01/2021	Present – Via Zoom
Patrick McQueeney	Treasurer	Appointed	5/01/2021	Present – Via Zoom
George Carbray	President	Elected - Active	5/01/2022	Present
Brad Jerdee	Secretary	Elected - Active	5/01/2022	Present
Julie Nash	Vice President	Elected-Beneficiary	5/01/2021	Present – Via Zoom

**Public Comment:** There were no members of the public present to provide public comment.

**Fund Review:** Kevin Crain was in attendance and provided a review of the fund. He discussed how it has been one (1) year since the pandemic shutdown and the government has done well to help the market with the continued stimulus payments. He acknowledged a “huge 12 month swing” that we will not likely see again, and discussed how vaccination rates are helping the market rebound with additional consumer confidence. Even though inflation is occurring due to supply chain issues, there was a 35% return on investments over the last 12 months.

Because of all bull market, Kevin suggested a reallocation of funds in order to maintain appropriate percentages of our investments to cash on hand. After conferring with Rita Kruse, George made a motion to move \$600,000.00 from our Renaissance Fund into our Harris Deposit account in order to consider reallocation for the next meeting. Brad seconded the motion and all were in agreeance. The motion carried unopposed.

**Review of expenditures:** George Carbray provided the expenditures for December 1<sup>st</sup>, 2020 to February 28, 2021. Patrick McQueeney motioned for their approval, to which George seconded the motion. All were in agreeance and the motion carried.

**Review/approve minutes from last meeting:** The minutes were reviewed from the last meeting, held 01-21-21. Patrick McQueeney motioned for their approval, to which George seconded the motion. All were in agreeance and the motion carried.

**New Fund Members:** George Carbray advised of two (2) new fund members, Hunter Winterstein and Matthew Adam, who were both hired on 03-01-21 as Tier 2 Pension contributors.

**Acknowledgement of Contributions:** George Carbray advised that Officer Travis Lang has since separated employment with the City of Geneva Police Department and will no longer be contributing to the fund.

**Approval of Service Pension:** George Carbray advised that Officer James Burton has submitted his retirement and will be collecting benefits based on the calculations he provided (see attached). George

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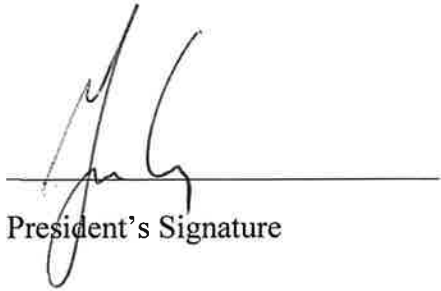
Carbray motioned for approval of the payout, to which Rita Kruse seconded the motion. All were in favor and the motion carried.

**Acknowledgement of Last Meeting:** George Carbray advised that Fund Treasurer Patrick McQueeney would no longer be on the board after his appointment expires on May 1<sup>st</sup>, 2021. Everyone thanked Patrick for his years of service to the fund and wished him well in the future. It was unknown who would be his replacement on the Board.

**Old Business:** None noted.

**New Business:** George Carbray advised that Officer Paul VanDorn will be retiring on May 3<sup>rd</sup>, 2021.

**Adjournment:** George Carbray made a motion to adjourn the meeting that was seconded by Brad Jerdee. All were in favor and the motion carried unopposed.



President's Signature



Secretary's Signature