

# GENEVA POLICE PENSION FUND

## Minutes of Meeting

**DATE:** April 26, 2023

**ATTENDANCE:**

Name	Position	Status	Term Expires	Present/Absent
Rita Kruse	Assistant Secretary	Appointed	5/01/2023	Present
Jennifer Milewski	Treasurer	Appointed	5/01/2023	Absent
George Carbray	President	Elected - Active	5/01/2024	Present
Brad Jerdee	Secretary	Elected - Active	5/01/2024	Present
Brian Stolfe	Vice President	Elected-Beneficiary	5/01/2023	Present

**Also Present:** Stephanie Masson – Lauterbach and Amen  
 Shawn P. Flaherty- Ottosen, DiNolfo, Hasenbalg &Castaldo Ltd.  
 Erica Thomas – Ottosen, DiNolfo, Hasenbalg &Castaldo Ltd.

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

**Review/Approval of Expenditures from 12-01-22 through 02-28-23:** The board reviewed the expenditures as provided by George Carbray (see attached). George Carbray submitted a motion to accept the expenditures as presented, which was seconded by Rita Kruse. A roll call vote was conducted and the motion passed unanimously by those present.

Name	Yea	Nay	Abstain	Absent
Rita Kruse	Yea			
Jennifer Milewski				Absent
George Carbray	Yea			
Brad Jerdee	Yea			
Brian Stolfe	Yea			

**Review Approval of Meeting Minutes:** After George Carbray provided some amendments, he motioned to approve the minutes. Rita Kruse seconded the motion. All were in favor and the motion passed unopposed.

**Acknowledge of IPOPIF Monthly Report:** The monthly IPOPIF report was reviewed and accepted by board.

**Discussion Regarding Revised Actuarial Assumptions:** Rita Kruse posed: Does the pension fund agree with the assumptions in Rita’s memo? Do we need a separate actuarial study (to be paid by fund as opposed to city)? After a discussion, Rita made a motion to adopt the revised actuarial assumptions of the city and accepting those assumptions with the fund. Brad Jerdee seconded the motion. A roll call vote was conducted and the motion passed unanimously by those present.

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Name	Yea	Nay	Abstain	Absent
Rita Kruse	Yea			
Jennifer Milewski				Absent
George Carbray	Yea			
Brad Jerdee	Yea			
Brian Stolfe	Yea			

**Pension Refund – David Rios / Xavier Perez:** George Carbray advised that former Geneva Police Pension Fund members David Rios and Xavier Perez, have both applied for contribution refunds. In the following amounts: David Rios: \$3,521.52, Xavier Perez: \$13,469.28. George Carbray asked for a roll call vote in order to grant the aforementioned refunds. A roll call vote was conducted and the motion passed unanimously by those present.

Name	Yea	Nay	Abstain	Absent
Rita Kruse	Yea			
Jennifer Milewski				Absent
George Carbray	Yea			
Brad Jerdee	Yea			
Brian Stolfe	Yea			

**New Members / Separated Members:** Joseph Skalnik- Separated from the Geneva Police Department on April 10, 2023. He has submitted paperwork for a refund in an amount to be determined (calculations pending; however, he served less than 2 years). George Carbray asked for a roll call vote. A roll call vote was conducted and the motion passed unanimously by those present.

Name	Yea	Nay	Abstain	Absent
Rita Kruse	Yea			
Jennifer Milewski				Absent
George Carbray	Yea			
Brad Jerdee	Yea			
Brian Stolfe	Yea			

Two (2) new Tier 2 employees were both hired on April 17, 2023. George Carbray submitted a motion to accept Ezequiel Castro, Andrew M. Warren, as new members into the fund. Brad seconded the motion and a roll call vote was taken. A roll call vote was conducted and the motion passed unanimously by those present.

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Name	Yea	Nay	Abstain	Absent
Rita Kruse	Yea			
Jennifer Milewski				Absent
George Carbray	Yea			
Brad Jerdee	Yea			
Brian Stolfe	Yea			

**Old Business:** Rita Kruse then added that she would draft a resolution in order to allow Lauterbach and Amen to be an listed inputter, which she would address at the next meeting.

**New Business:** Shawn Flaherty provided a Pension Insights handout. He also discussed a new bill in the works to re-assign IPOPIF to perform the periodic examinations of funds as opposed to DOI as previously assigned. Idea is to do more frequent, less in-depth audits.

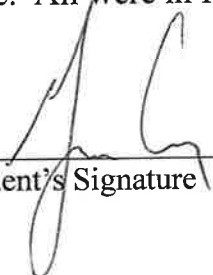
Shawn Flaherty also introduced Erica Thomas, another member of the law firm, who will be assisting with meetings and available for consult when Shawn is unavailable.

Stephanie Masson reminded us that we are at the end of our fiscal year, so we should be working on our year end goals and starting on our DOI report (due October 31<sup>st</sup>).

Rita Kruse advised that effective the 2<sup>nd</sup> city meeting of May, Jennifer Milewski will not be appointed to the pension board, and will be replaced by the appointment of Chief Eric Passarelli.

The board then discussed our yearly goals with Shawn Flaherty. We decided that reviewing/updating our rules and regulations (with forms) would be a priority

**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.

  
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 President's Signature

  
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 Secretary's Signature

