

**CORRECTED MINUTES  
ROCKFORD POLICE PENSION BOARD  
JUNE 16, 2022**

The meeting was conducted remotely in accordance with Section 7(e) of the Open Meetings Act, 5 ILCS 120/7(e).

**MEMBERS PRESENT:** Jeff Nielsen, President  
Marcia Mueller, Vice President  
Joe Stevens, Secretary  
Randy Berke, Assist. Secretary  
Scott Laue, Trustee

**ABSENT:**

**ALSO PRESENT:** Mike Piotrowski – Marquette Associates – via phone conference  
Roberta Holzwarth – HolmstromKennedy PC

**GUESTS:**

**STAFF:** Karla Hunter, Finance  
Carrie Hagerty, Finance Director

The June 16, 2022 Rockford Police Pension Board convened at City Hall 425 E. State St., Jeff Nielsen called the meeting to order 8:02 a.m.

Motion by Mueller and seconded by Berke to approve the May 19, 2022 minutes of the Board meeting as amended. APPROVED.

**PUBLIC COMMENT**

NONE

**CASH & INVESTMENTS**

Piotrowski stated that this would be the last full report from Marquette & Associates due to the pension consolidation. As of May 31, the total fund composite is \$212.4 million; the portfolio had a return of 0.9%, which brings the year-to-date return to negative 6.8%. For the longer term, the annualized return remains quite strong. It has been a challenging period this year, which will likely remain. Yesterday, the Federal Government raised the interest rates by 75 basis points. Growth expectations have decreased and inflation expectations have increased. Unemployment has remained low, but the environment remains challenging.

Motion by Mueller and seconded by Stevens to approve purchases and sales as shown on the attachment to the agenda. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue  
Nays: None

Motion by Mueller and seconded by Stevens to move all remaining cash at Segall Bryant Hamill and Kayne Anderson to the general local cash account. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue

Nays: None

Piotrowski recommended keeping the accounts at Segall Bryant Hamill and Kayne Anderson open until next month.

Nielsen thanked Mike for all the years of service to the police pension board.

## **CITY BILLS**

Motion by Mueller and seconded by Stevens to approve May postage charges of \$248.48. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue

Nays: None

Motion by Mueller and seconded by Stevens to approve June City Services of \$7,491.67. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue

Nays: None

Motion by Mueller and seconded by Stevens to approve payment to HolmstromKennedyPC for May attorney fees for general matters in the amount of \$810.00. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue

Nays: None

Motion by Mueller and seconded by Stevens to approve the payment to HolmstromKennedyPC for May attorney fees for the disability application for Michael Landgraff for services rendered in the amount of \$2,497.50 and \$43.05 for fees for medical records. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue

Nays: None

Motion by Mueller and seconded by Stevens the payment to HolmstromKennedyPC for May attorney fees for the disability application for Katherine Anderson for services rendered in the amount of \$2,283.75. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue

Nays: None

Motion by Mueller and seconded by Stevens to approve the payment to HolmstromKennedyPC for May attorney fees for the consolidation of funds into the Illinois Police Officer Pension Investment Fund (IPOPIF) in the amount of \$3,127.50 APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue

Nays: None

Motion by Mueller and seconded by Stevens to approve the payment to HolmstromKennedyPC for May attorney fees for the Christine Whisenand Annual Medical Review for 2022 in the amount of \$539.97. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue

Nays: None

Motion by Mueller and seconded by Stevens to approve the payment to Segall Bryant & Hamill for management fees for the period of January 1, 2022 through March 31, 2022 in the amount of \$18,927.84. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue  
Nays: None

Motion by Mueller and seconded by Stevens to approve the payment to Segall Bryant & Hamill for management fees for the period of April 1, 2022 through June 30, 2022 (prorated) in the amount of \$11,293.26. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue  
Nays: None

Motion by Mueller and seconded by Stevens to approve reimbursement to Jeff Nielsen for FedEx reimbursement (consolidation documents) in the amount of \$341.75. APPROVED.

Ayes: Mueller, Stevens, Berke, and Laue  
Abstain: Nielsen  
Nays: None

Motion by Mueller and seconded by Stevens to approve payment to Woodlake Medical for Katherine Anderson for IME visit to Dr. Birman on 5/16/2022 in the amount of \$850.00. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue  
Nays: None

Motion by Mueller and seconded by Stevens to approve payment to Woodlake Medical for Katherine Anderson for IME visit to Dr. Hennessy on 5/19/2022 in the amount of \$745.00. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue  
Nays: None

## **ATTORNEY'S REPORT**

Attorney Holzwarth stated that all of the affidavits have been received from the disabled pensioners. Tentative date for Katherine Anderson disability hearing is August 17. We are still working on the Landgraff disability application. A new disability application was received from Robert Cure.

## **OLD BUSINESS**

Motion by Mueller and seconded by Stevens to approve submission of the Department of Insurance Annual Statement. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue  
Nays: None

Hunter stated that 145 affidavits have been received out of 330. Stevens will contact one of the recipients of the affidavits to get his affidavit to the board.

## **NEW BUSINESS**

Motion by Mueller and seconded by Stevens to approve the first increase for Aurelio DeLarosa effective June 1, 2022 in the amount of \$736.16, a monthly amount of \$5,643.92/\$67,727.04

annually. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue  
Nays: None

Motion by Mueller and seconded by Stevens to approve the refund for Brandon Esparza in the amount of \$25,506.80 due to his separation. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue  
Nays: None

Motion by Mueller and seconded by Stevens to approve the refund for Bryan Reyes in the amount of \$4,131.70 due to his separation. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue  
Nays: None

Hunter stated that Robert Reffett decided to post pone his military buyback application until July.

Motion by Mueller and seconded by Stevens to accept the disability/**non-duty** application **and in to alternative, service** from Robert Cure. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue  
Nays: None

## **PAYROLL**

Motion by Mueller and seconded by Stevens to approve the June estimated payroll in the amount of \$1,939,457.48. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue  
Nays: None

Motion by Mueller and seconded by Berke to approve the May actual payroll in the amount of \$1,950,103.10. The Board retains jurisdiction of this matter for purposes of enforcing the Pension Code. APPROVED.

Ayes: Nielsen, Mueller, Stevens, Berke, and Laue  
Nays: None

Motion to adjourn was made and seconded at 9:28 a.m.