

**WASHINGTON POLICE PENSION FUND
QUARTERLY BOARD MEETING
Monday, April 26, 2021 - 8:30 A.M.**

AGENDA

1. Call to Order
2. Roll Call – welcome new trustee Abbey Strubhar
3. Review Agenda – Deletions or Additions (Discussion Items Only)
4. Investment Reporting by Mitchell, Vaught, & Taylor
5. Approval of February 1, 2021 Quarterly Meeting Minutes
6. Public comment
7. Financial Reports
8. Action Items:

To join the meeting via ZOOM:
Online: <https://us02web.zoom.us/j/5438747404>
Phone: 1 312 626 6799
Meeting ID: 543 874 7404

A. Ratify investments made via phone/memo approval (roll call vote):

<u>Bank Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>	<u>Action Taken</u>
			<u>\$0.00</u>	

B. Investments Maturing before next quarterly meeting:

<u>Name</u>	<u>Bank</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
Washington State Bank		2.75%	4/17/2021	\$113,172.59
Washington State Bank		2.75%	5/01/2021	\$147,572.83
				<u>\$260,745.42</u>

- C. Ratification of Police Pension Fund Expenses (roll call vote)
 - D. Ratification of 1st Quarter 2021 Investment Transactions – MVT (roll call vote)
 - E. Approval of Officer Tyler Hodges to the Fund
 - F. Ratification of Police Pension Contribution Rollover – Keegan Smith
 - G. Ratification of Transfer of Creditable Service to Alton Police Pension Fund – Ashley Clare
 - H. Approval of Retirement Pension – Greg Gordon
9. Discussion Items:
- A. Pension Reform Update
 - B. Active / Retiree Elections
 - C. Portability Transfer Request – Nathan Thompson
 - D. Predatory Lending Law Compliance
 - E. Training requirements and opportunities
10. Adjournment (roll call vote)

Next meeting Monday, July 26, 2021 @ 8:30 a.m.



April 8th, 2021
Statement for Second Quarter 2021
For Services Rendered

To: Washington Police Pension Fund

Investment Management Fee
Second Quarter 2021
April 1 through June 30, 2021

March 31, 2021 Portfolio Value: \$6,689,565.91

Quarterly Fee:

First \$2 Million at 0.50%	=	\$2,500.00
Next \$3 Million at 0.40%	=	\$3,000.00
Next \$5 Million at 0.35%	=	\$1,478.37

Total Fee:		\$6,978

Allocate bill to individuals within group:

Name	Acct. Number	Portfolio Value	Bill Amount
Washington Police Bonds		\$2,502,218.09	\$2,610
Washington Police Equity		\$4,187,347.82	\$4,368

Each account listed above at Charles Schwab has been charged its corresponding fee to account 5994-4800.
Charles Schwab, as custodian, makes no independent verification of the calculation of the billing amount, which is the client's responsibility.

April 6, 2021



Portfolio Statement

As of 03/31/2021

Washington Police Pension Fund

Weight	Symbol	Trade Dat	Description	Quantity	Cost Basis	Current Price	Current Value
Washington Police Bonds							
Fixed Income							
Money Funds							
1.05%	SNVXX	03/05/2021	Schwab Government Money	70,000.15	70,000.15	1.00	70,000.15
0.17%	SWGXX		Schwab U. S. Treasury		11,413.99		11,413.99
1.22%					81,414.14		81,414.14
U. S. Treasury							
0.94%		04/19/2018	US Treasury Note 03/31/2023 2.50%	60,000	59,302.39	104.67	62,803.14
			Accrued Income				4.10
1.31%		05/23/2019	US Treasury Note 07/31/2025 2.875%	80,000	87,577.04	109.06	87,250.00
			Accrued Income				381.22
0.57%		02/02/2021	Treasury Strip 02/15/2026 0.00%	40,000	39,036.80	95.25	38,100.00
0.31%		06/18/2019	US Treasury Note 05/15/2026 1.625%	20,000	19,631.32	103.28	20,656.26
			Accrued Income				123.00
0.80%		03/01/2021	Treasury Note 02/15/2027 2.25%	50,000	53,863.13	106.20	53,101.55
			Accrued Income				139.85
3.92%					259,410.68		262,559.12
TIPS							
1.78%		1/08/2016	Treasury Inflation-Indexed 07/15/2024 0.125% Par 110,150.00 (1.1015)	100,000	102,512.85	108.14	119,116.87
			Accrued Income				6.29
Corporate Bonds							
1.13%		09/08/2016	Morgan Stanley 04/21/2021 2.50%	75,000	75,995.50	100.10	75,074.93
			Accrued Income				834.48
0.75%		10/12/2016	AbbVie 05/14/2021 2.30%	50,000	50,320.50	100.04	50,017.95
			Accrued Income				437.64
0.75%		07/13/2017	Toronto Dominion 07/13/2021 1.80%	50,000	49,151.00	100.43	50,216.70
			Accrued Income				195.00
0.75%		07/22/2016	Wells Fargo 07/26/2021 2.10%	50,000	50,107.14	100.62	50,311.65
			Accrued Income				188.54
0.76%		01/13/2017	Procter & Gamble 02/06/2022 2.30%	50,000	50,366.90	101.75	50,875.20
			Accrued Income				175.69
0.23%		12/20/2019	Bank of Nova Scotia 03/07/2022 2.525%	15,000	15,164.50	100.50	15,074.97
			Accrued Income				25.73
1.53%		05/10/2017	Bank Of Nova Scotia 03/07/2022 2.70%	100,000	101,107.50	102.24	102,236.20
			Accrued Income				180.00

Portfolio Statement
As of 03/31/2021

Washington Police Pension Fund

<u>Weight</u>	<u>Symbol</u>	<u>Trade Dat</u>	<u>Description</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Price</u>	<u>Current Value</u>
Washington Police Bonds 5994-4800 Fixed Income							
Fixed Income							
Corporate Bonds							
1.56%		03/29/2017	Qualcomm Inc	100,000	101,441.00	103.05	103,047.50
		05/20/2022	3.00%				
			Accrued Income				1,091.67
0.69%		08/07/2017	Sysco Corporation	45,000	45,496.00	102.31	46,040.00
		06/12/2022	2.60%				
			Accrued Income				354.25
0.78%		05/23/2017	Toyota Motor Credit	50,000	50,792.00	103.21	51,606.45
		07/13/2022	2.80%				
			Accrued Income				303.33
0.77%		07/18/2017	Altria Group Inc	50,000	51,234.00	103.14	51,571.45
		08/09/2022	2.85%				
			Accrued Income				205.83
1.54%		08/29/2018	Bank Of Montreal	100,000	96,342.30	103.07	103,070.10
		09/11/2022	2.35%				
			Accrued Income				130.56
0.31%		07/19/2018	John Deere	20,000	19,620.00	102.46	20,491.52
		10/15/2022	2.75%				
			Accrued Income				253.61
1.19%		06/26/2018	Bank Of America	75,000	74,045.50	105.07	78,804.75
		01/11/2023	3.30%				
			Accrued Income				550.00
0.77%		10/06/2017	Brown Forman	50,000	49,338.00	102.54	51,271.30
		01/15/2023	2.25%				
			Accrued Income				237.50
0.39%		06/26/2018	John Deere Capital	25,000	24,467.00	104.33	26,082.08
		01/27/2023	2.80%				
			Accrued Income				124.44
0.76%		02/11/2020	Goldman Sachs Variable Rate	50,000	50,704.50	100.72	50,360.10
		02/23/2023	2.659%				
			Accrued Income				473.77
0.79%		10/06/2017	Bnp Paribas	50,000	51,533.00	105.28	52,638.10
		03/03/2023	3.25%				
			Accrued Income				126.39
0.70%		12/04/2017	Philip Morris	45,000	44,781.40	104.23	46,901.84
		03/06/2023	2.625%				
			Accrued Income				82.03
0.40%		06/26/2018	Bank Of NY Mellon	25,000	25,076.00	106.37	26,591.73
		04/28/2023	3.50%				
			Accrued Income				371.88
0.79%		10/06/2017	Altria Group Inc	50,000	50,951.77	104.57	52,284.45
		05/02/2023	2.95%				
			Accrued Income				610.49
0.80%		07/19/2018	State Street Corp	50,000	49,402.50	105.46	52,728.35
		05/15/2023	3.10%				
			Accrued Income				585.56
1.28%		08/28/2018	Bank Of NY Mellon	80,000	80,168.80	106.92	85,537.04
		08/11/2023	3.45%				
			Accrued Income				383.33
0.78%		10/06/2017	Bank of NY Mellon Corp	50,000	49,064.00	103.95	51,974.55
		08/16/2023	2.20%				
			Accrued Income				137.50
1.64%		11/30/2018	Royal Bank of Canada	100,000	99,840.00	107.72	107,724.50
		10/05/2023	3.70%				
			Accrued Income				1,808.89
1.62%		11/16/2018	Schlumberger Inc	100,000	99,969.00	107.25	107,245.60
		12/01/2023	3.65%				
			Accrued Income				1,216.67

Portfolio Statement

As of 03/31/2021

Washington Police Pension Fund

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Washington Police Bonds 5994-4800 Fixed Income							
Fixed Income							
Corporate Bonds							
0.40%		08/26/2020	Oracle Corp 04/01/2025 2.50% Call 03/01/2025, 100.00 Accrued Income	25,000	26,967.66	104.77	26,192.45
1.69%		02/17/2021	JP Morgan Chase 03/13/2026 2.005% Call 03/13/2025, 100.00 Accrued Income	110,000	114,896.50	102.81	113,086.93
0.66%		12/30/2020	Merck & Co., Inc 02/24/2026 0.75% Accrued Income	45,000	45,520.59	98.44	44,295.93
0.58%		09/23/2020	Astrazeneca Plc 04/08/2026 0.70% Call 03/08/2026, 100.00 Accrued Income	40,000	39,804.40	96.26	38,504.44
0.37%		07/27/2020	Barclays Plc 07/27/2026 1.60% Accrued Income	25,000	24,930.81	97.85	24,461.60
0.73%		02/24/2021	Citigroup Inc Mediu 08/26/2026 1.00% Accrued Income	50,000	49,936.00	97.35	48,674.05
0.83%		05/06/2020	CBOE 01/12/2027 3.65% Call 10/12/2026, 100.00 Accrued Income	50,000	54,295.50	109.79	54,896.05
0.94%		07/11/2019	Comcast Corp 01/15/2027 2.35% Accrued Income	60,000	58,222.60	103.94	62,364.66
0.81%		11/22/2019	Unitedhealth Gro 10/15/2027 2.95% Accrued Income	50,000	52,366.50	107.38	53,690.35
							680.14
30.48%					1,973,420.37		2,039,121.67
37.40%					2,416,758.04		2,502,218.09
37.40%					2,416,758.04		2,502,218.09
Washington Police Equity 2084-2258 Mutual Funds							
Fixed Income							
Money Funds							
0.62%	SNVXX	03/25/2021	Schwab Government Money	41,500	41,500.00	1.00	41,500.00
0.01%	SWGXX		Schwab U. S. Treasury		586.06		586.06
0.63%					42,086.06		42,086.06
Domestic Equities							
Domestic							
3.37%	BMDIX	01/20/2016	Baird Midcap Institutional	7,894.087	138,097.84	28.56	225,455.12
3.00%	DSI	05/27/2020	iShares Trust MSCI KLD400 S	2,624	150,000.96	76.36	200,368.64
2.47%	JSCOX	12/23/2019	Janus Henderson Small	6,732.241	151,371.00	24.50	164,939.90
3.11%	NMVLX	09/17/2020	Nuance Mid Cap Value Ins	14,101.386	174,603.61	14.75	207,995.44
8.80%	PNAIX	10/24/2018	T Rowe Price New America	8,280.598	478,732.25	71.10	588,750.52
2.69%	TQAIX	09/06/2018	T Rowe Price Qm US Small Gr	3,601.497	106,040.07	49.92	179,786.73
8.97%	VDIGX	01/20/2016	Vanguard Dividend Growth Fu	17,419.969	436,674.37	34.44	599,943.73
8.33%	VTSAX	01/19/2016	Vanguard Total Stock Admiral	5,542.987	312,047.93	100.50	557,070.19
40.72%					1,947,568.03		2,724,310.27

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Washington Police Equity 2084-2258 Mutual Funds							
Domestic Equities							
Alternatives							
3.05%	BGSIX	09/27/2019	Blackrock Science and Tech	3,206.74	108,197.39	63.58	203,884.53
1.19%	CSRIX	07/15/2016	Cohen & Steers Institutional	1,702.29	79,243.33	46.82	79,701.22
1.48%	GLIFX	05/01/2018	Lazard Global Listed Infrastruc	6,540.576	98,410.14	15.16	99,155.13
2.70%	THISX	09/06/2018	T Rowe Price Health	1,830.191	129,545.70	98.62	180,493.44
8.42%					415,396.56		563,234.32
49.14%					2,362,964.59		3,287,544.59
International Equities							
International							
1.50%	FNPFX	06/29/2020	American Fund New Perspecti	1,621.568	88,531.96	61.85	100,293.98
2.09%	APDIX	08/03/2017	Artisan International Fund	4,044.35	130,751.78	34.60	139,934.51
2.02%	ARTKX	06/24/2020	Artisan Intl Value Fund	3,133.766	98,438.04	43.07	134,971.30
1.75%	GCIIX	07/31/2018	Goldman International Insights	8,150.016	110,007.72	14.39	117,278.73
1.95%	GERIX	10/24/2018	Goldman Sachs Emerging Mar	10,540.586	98,277.82	12.37	130,387.05
1.56%	ODVYX	01/20/2016	Invesco Oppenheimer Develop	1,939.188	71,864.97	53.90	104,522.23
1.95%	OSMYX	01/20/2016	Invesco Oppenheimer Intl Smi	2,445.204	101,359.48	53.30	130,329.37
12.82%					699,231.77		857,717.17
62.60%					3,104,282.42		4,187,347.82
100.00%					5,521,040.46		6,689,565.91

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Quarterly Report

Prepared by

**Mitchell,
& Vaught
Taylor Inc.**
Investment Advisors

**Washington Police
Pension Fund**

1st Quarter 2021

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1Q21	<p>In January, the unemployment rate fell by 0.4 percentage points to 6.3 percent, and the number of unemployed persons decreased to 10.1 million. On March 5th, unemployment fell slightly to 6.2%. Although both measures are much lower than their April 2020 highs, they remain well above their pre-pandemic levels in February 2020.</p> <p>On Jan 27th, the FOMC decided to keep the target range for the federal funds rate at 0 to 1/4 percent until the labor market conditions are consistent with levels of maximum employment and inflation has risen to 2 percent. Effective, March 18th, 2021, the Fed confirmed the same guidance.</p> <p>Gross domestic product in the U.S. grew at a 4% annualized pace in the fourth quarter, below the 4.3% Dow Jones estimate. Gains in consumer spending and private investment led the growth, while across-the-board cutbacks in government spending held back the economy.</p> <p>The GDPNow model estimate for real GDP growth (seasonally adjusted annual rate) in the first quarter of 2021 is 6.0 percent on April 1, up from 4.7 percent on March 26.</p> <p>In late January and early February, oil prices recovered to pre-pandemic levels having hit an all-time low last year. An increase in oil prices is indicative of expectations for greater aggregate demand. Energy was the best performing market sector in the first quarter.</p> <p>On 02/16 Bitcoin reached a record high breaking \$50,000 per bitcoin.</p> <p>In mid-March, the 10-year Treasury yield jumped to a one-year high of 1.74%.</p> <p>In March, Congress approved of the \$1.9 trillion dollar stimulus bill. Of the \$1.9 trillion, \$350 billion will go to state and local government assistance.</p> <p>On March 10th, the Labor Department stated that the consumer price index increased 0.4% in February after rising 0.3% in January. Over the past 12 months through February, CPI gained 1.7%.</p>
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Washington Police Pension Fund

Executive Summary

1st Quarter 2021

**Mitchell,
& Vaught
Taylor Inc.**
Investment Advisors

Activity Summary this Quarter

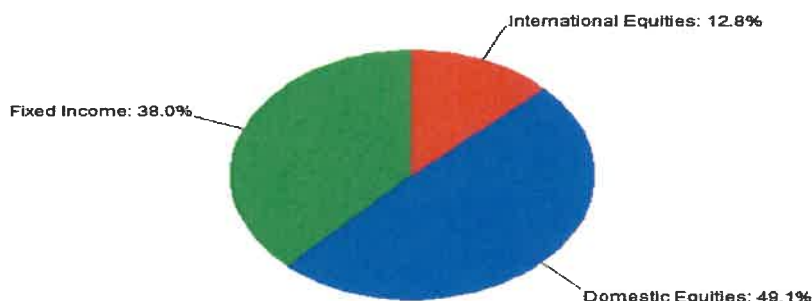
Beginning Value:	\$ 6,539,843
Contribute & Withdraw:	\$ -
Net Investment Gain:	\$ 149,723
Ending Value:	\$ 6,689,566
Income	\$ 21,976
Management fee:	\$ (6,847)

Since First Month: 01/31/2016

Annualized return	9.47%
Cumulative Return:	63.83%
Net Investment Gain:	\$ 2,476,968

Net Performance this Quarter

Fixed Income	-0.77%	\$ (19,229)	Fixed/cash:	38.0%
Equities	4.21%	\$ 168,952	Equities	62.0%
Total Fund	2.29%	\$ 149,723	*assets managed at MVT	



Portfolio Strengths

Fixed income

Lower duration bonds showed positive returns for the quarter for both treasuries and corporate bonds. Treasury inflation protection securities (TIPS) had the best returns on average for the period.

Equities

The stock market and major indexes have continued to reach all-time highs in the first quarter of 2021. During this period value outperformed growth in most categories and small cap value has been the best performing category both domestically and internationally. The Janus Small Cap Value (JSCOX) fund provided returns of 15.2% for the quarter. Additionally, real estate had a strong comeback this quarter as the Wilshire REIT index outperformed the S&P 500, and the Cohen & Steers (CSRIX) fund had gains of 8.5%.

Weaknesses

Fixed income

Rising rates held back longer maturity bonds, as the 10 year reached one-year highs at 1.74%. Long-term, interest rate sensitive bonds were in negative territory for the period.

Equities

After a long run of leading the market, technology was the worst performing sector in the first quarter sustaining a modest correction due to high valuations. Although some international funds performed well, such as the Goldman Sachs Emerging Market fund (GERIX) with returns of 5.8% on average, international equities had a slow March and trailed the U.S equity market. The Invesco International Small-Mid (OSMYX) had variable returns relative to its category at -3.06%.

Strategies

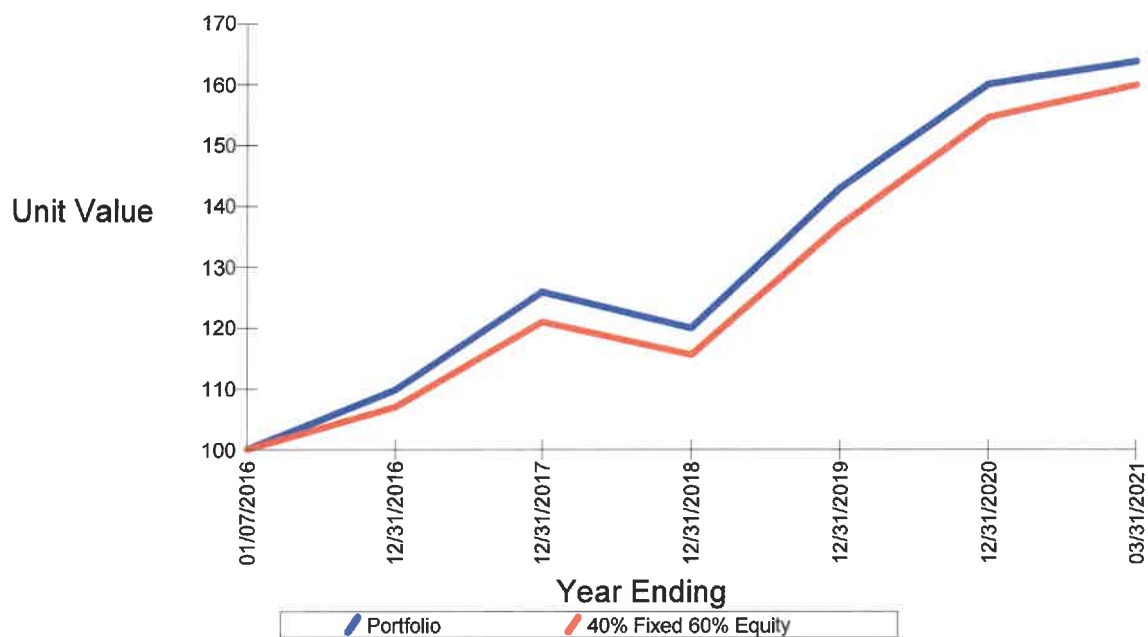
Although the stock market continues to climb, concerns regarding the emergence of COVID variants are hindering the normalization of the U.S economy. Many macroeconomic factors such as unemployment and GDP have yet to reach pre-pandemic levels. The stock market has reached all time highs, but the fundamentals do not justify the high valuations. As a result, in equities we prefer quality companies with strong balance sheets, steady revenues, and reliable earnings. Throughout 2021, we will be selective in a search of value opportunities. Also, international equities are offering competitive valuations in comparison to the U.S equity market, and may present some opportunities in 2021. In fixed income, we are working to keep our average portfolio duration slightly below the benchmark. On the front end of the curve, bond yields have bottomed out and will not provide much income or price increases for the next year. Weaker companies that are over leveraged may be subject to credit risk or default and as usual we will stay with higher rated corporate issues and Treasuries. Finally, Treasury Inflation-Protected Securities (TIPS) will be on our radar as any proliferation in inflation may present a risk.

We urge our clients to compare MVT statements with those from custodians.

Performance vs Target
From 01/07/2016 to 03/31/2021

Washington Police Pension Fund

Gross of Fees vs. Target



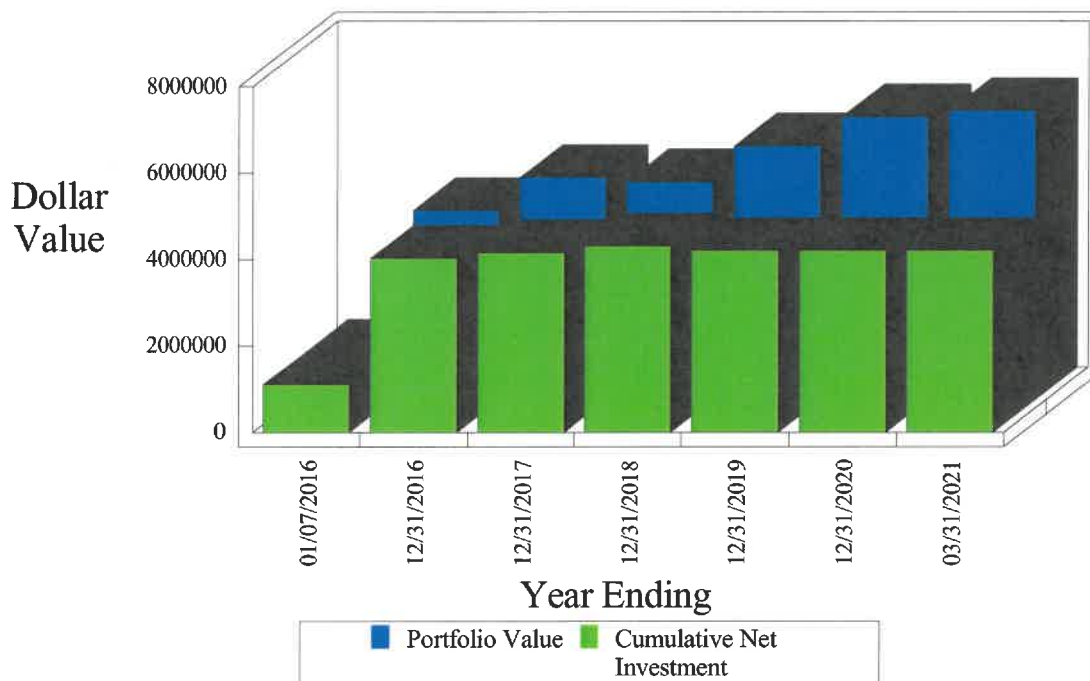
<u>Period Ending</u>	<u>Returns</u>	<u>Growth of \$100.00</u>	<u>40% Fixed 60% Equity</u>	<u>Portfolio Cumulative Return</u>
01/07/2016		100.00	100.00	
12/31/2016	9.87%	109.87	107.05	9.87%
12/31/2017	14.56%	125.87	120.99	25.87%
12/31/2018	-4.67%	119.99	115.57	19.99%
12/31/2019	19.12%	142.93	136.87	42.93%
12/31/2020	11.93%	159.99	154.57	59.99%
03/31/2021	2.40%	163.83	159.93	63.83%
Actual Return	63.83%			63.83%
Annualized Ret	9.90%			9.90%

This report includes data currently available to the investment manager. Past performance is no guarantee of future performance. Indices are not available for direct investment. An investment product which attempts to mimic the performance of an index will incur expenses such as management fees and transaction costs which reduce returns.

Portfolio Value vs. Cumulative Net Investment

From 01/07/2016 to 03/31/2021

Washington Police Pension Fund



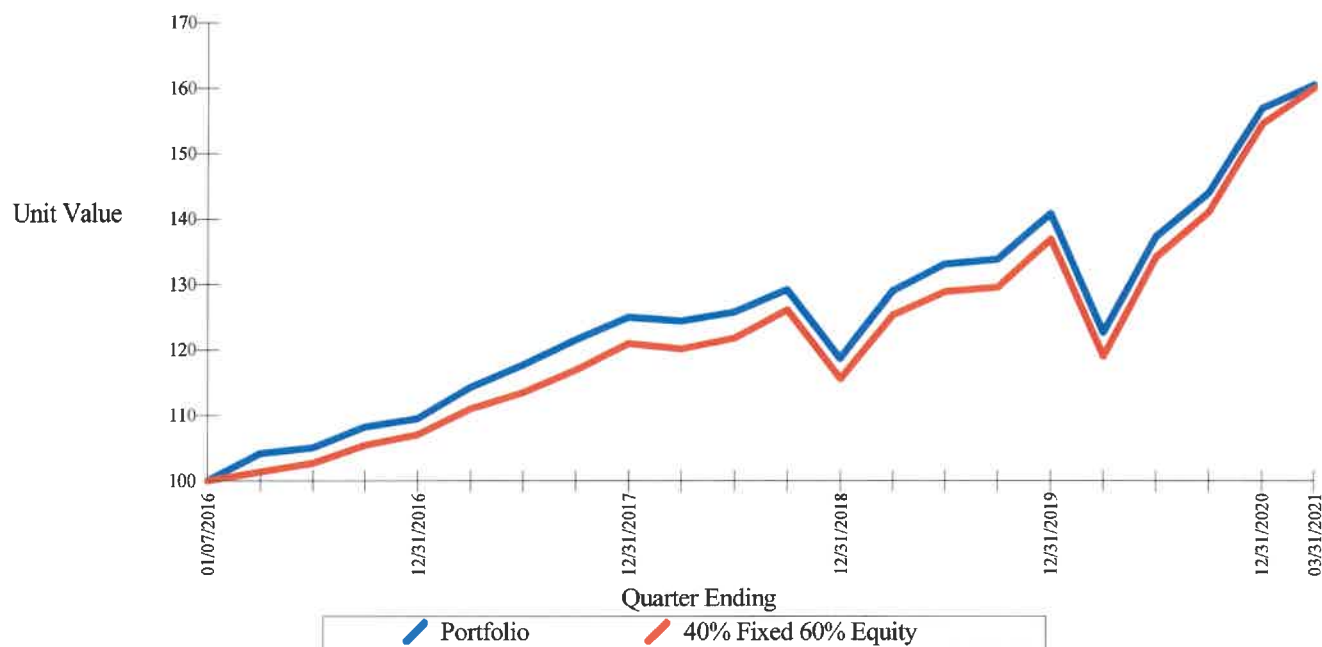
<u>Period Ending</u>	<u>Contributions and Withdrawals</u>	<u>Cumulative Net Investment</u>	<u>Portfolio Value</u>	<u>Investment Gain</u>
01/07/2016	1,111,887	1,111,887	1,111,887	0
12/31/2016	2,919,776	4,031,662	4,381,260	349,598
12/31/2017	127,534	4,159,197	5,146,287	987,090
12/31/2018	154,394	4,313,591	5,036,413	722,822
12/31/2019	-100,993	4,212,598	5,867,492	1,654,894
12/31/2020	0	4,212,598	6,539,843	2,327,245
03/31/2021	0	4,212,598	6,689,566	2,476,968

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Portfolio Performance Review

Washington Police Pension Fund

Graphical Comparative Performance



Total Portfolio	1Q21	1 Yr	3 Yrs	5 Yrs	*Incep
Time Weighted (gross)	2.40	31.47	9.31	9.46	9.90
Russell 3000	6.35	62.53	17.12	16.64	16.36
MSCI World xUS	2.95	46.32	3.90	7.03	6.83
Barclays Int Govt	-1.72	-1.20	3.75	2.07	2.35
Barclays Corp A+ 1-5 yr	-0.64	4.77	4.28	2.89	3.07
40% Fixed 60% Equity	3.11	36.46	9.98	9.54	9.40
Time Weighted (net)	2.29	30.91	8.85	9.02	9.47
Russell 3000	6.35	62.53	17.12	16.64	16.36
MSCI World xUS	2.95	46.32	3.90	7.03	6.83
Barclays Int Govt	-1.72	-1.20	3.75	2.07	2.35
Barclays Corp A+ 1-5 yr	-0.64	4.77	4.28	2.89	3.07
40% Fixed 60% Equity	3.11	36.46	9.98	9.54	9.40

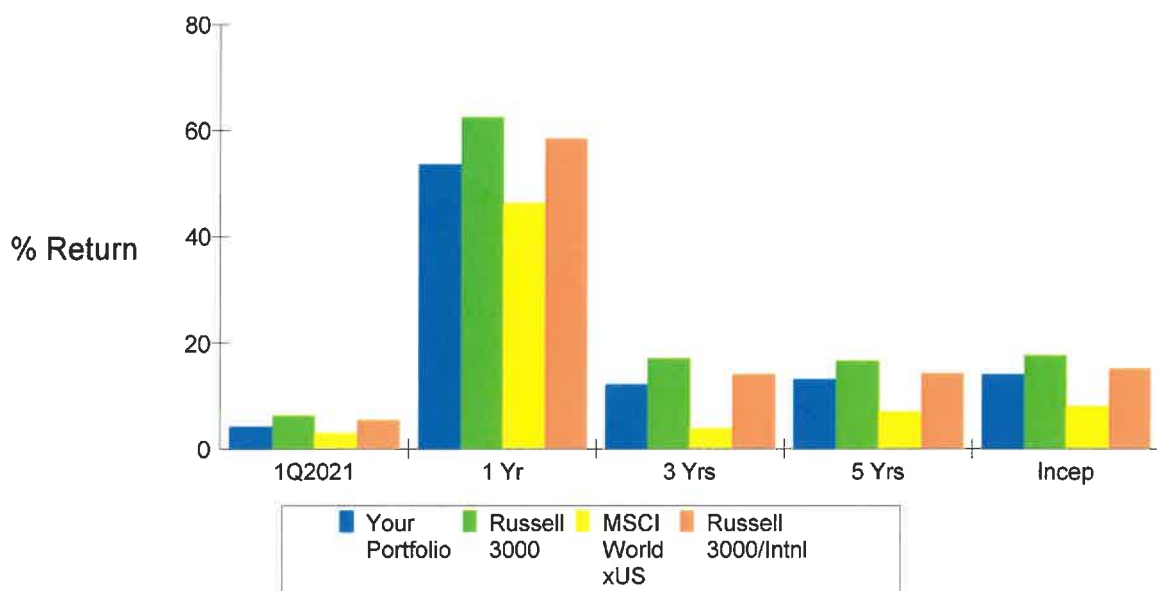
* Return since inception date of 01/07/2016

Returns for periods exceeding 12 months are annualized

This report includes data currently available to the investment manager. Past performance is no guarantee of future performance. Indices are not available for direct investment. An investment product which attempts to mimic the performance of an index will incur expenses such as management fees and transaction costs which reduce returns.

Performance vs. Benchmarks

Washington Police Equity Mutual Funds



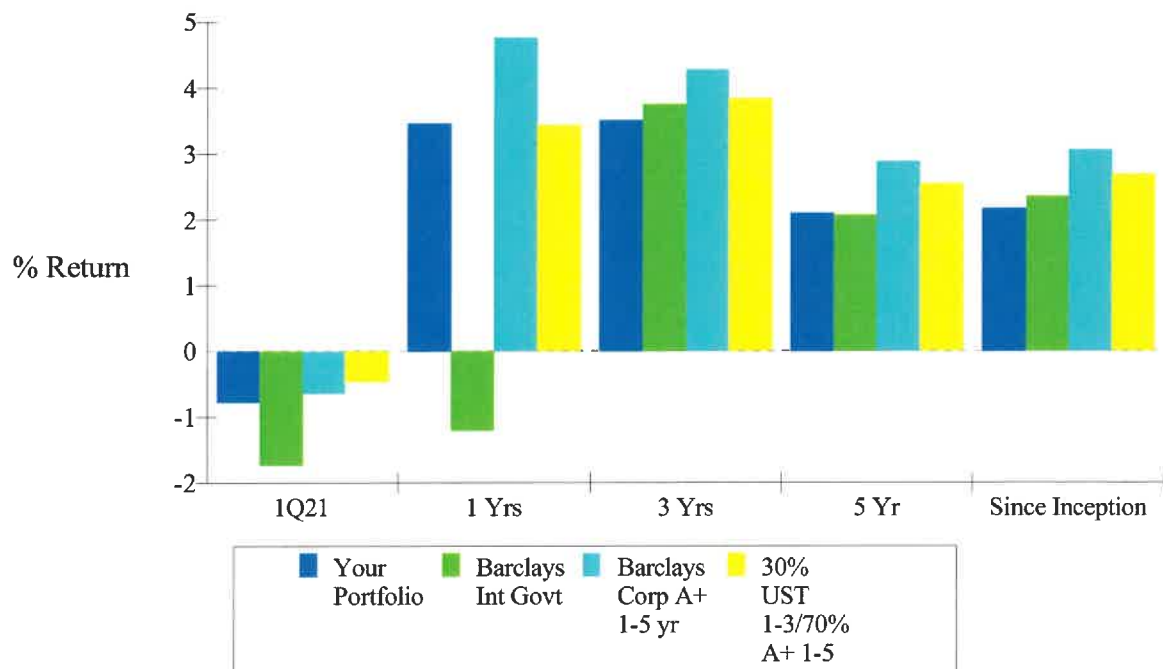
Total Portfolio	1Q2021	1 Yr	3 Yrs	5 Yrs	Incep
Time Weighted (net)	4.21	53.65	12.16	13.11	14.05
Russell 3000	6.35	62.53	17.12	16.64	17.61
MSCI World xUS	2.95	46.32	3.90	7.03	8.06
Russell 3000/Intl	5.50	58.48	14.10	14.29	15.20

All returns net of fees

This report includes data currently available to the investment manager. Past performance is no guarantee of future performance. Indices are not available for direct investment. An investment product which attempts to mimic the performance of an index will incur expenses such as management fees and transaction costs which reduce returns.

Performance vs. Benchmarks

Washington Police Bonds Fixed Income



<u>Total Portfolio</u>	<u>1Q21</u>	<u>1 Yrs</u>	<u>3 Yrs</u>	<u>5 Yr</u>	<u>Since Incep</u>
Time Weighted (net)	-0.77	3.46	3.51	2.10	2.17
Barclays Int Govt	-1.72	-1.20	3.75	2.07	2.35
Barclays Corp A+ 1-5 yr	-0.64	4.77	4.28	2.89	3.07
30% UST 1-3/70% A+ 1-5	-0.46	3.44	3.84	2.54	2.69

All returns net of fees

Fixed Income Summary
 Before 03/31/2021

Washington Police Bonds Fixed Income

Summary

Totals		Weighted Averages	
Total Number of Issues	41.00	Average Years to Redemption	2.61
Face Value	2,310,000.00	Average Interest Rate	2.47
Current Value	2,420,803.95	Average S&P Rating	A
Cost Basis	2,335,343.90	Average Yield to Maturity	0.81
Unrealized Gain/Loss	71,629.39	Average Duration	2.47

Weight	CUSIP	Description	Quantity	Current Value	Interest Rate	Expected Yield	Modified Duration Cost	Modified Duration Market
Fixed Income and Equivalents by Maturity Date								
2021								
3.1%		Morgan Stanley	75,000	75,074.93	2.50	0.76%	4.29	0.06
		Accrued Income		834.48				
2.1%		AbbVie	50,000	50,017.95	2.30	1.94%	4.28	0.12
		Accrued Income		437.64				
2.1%		Toronto Dominion	50,000	50,216.70	1.80	0.27%	3.82	0.29
		Accrued Income		195.00				
2.1%		Wells Fargo	50,000	50,311.65	2.10	0.17%	N/A	0.32
		Accrued Income		188.54				
9.4%			225,000	227,276.89	2.21	0.78%	4.16	0.18
2022								
2.1%		Procter & Gamble	50,000	50,875.20	2.30	0.23%	N/A	0.84
		Accrued Income		175.69				
0.6%		Bank of Nova Scoti	15,000	15,074.97	2.53	1.98%	2.12	0.92
		Accrued Income		25.73				
4.2%		Bank Of Nova Scoti	100,000	102,236.20	2.70	0.30%	N/A	0.93
		Accrued Income		180.00				
4.3%		Qualcomm Inc	100,000	103,047.50	3.00	0.31%	4.68	1.11
		Accrued Income		1,091.67				
1.9%		Sysco Corporation	45,000	46,040.00	2.60	0.66%	4.51	1.17
		Accrued Income		354.25				
2.1%		Toyota Motor Credit	50,000	51,606.45	2.80	0.29%	4.71	1.26
		Accrued Income		303.33				
2.1%		Altria Group Inc	50,000	51,571.45	2.85	0.52%	4.63	1.33
		Accrued Income		205.83				
4.3%		Bank Of Montreal	100,000	103,070.10	2.35	0.22%	3.76	1.43
		Accrued Income		130.56				
0.9%		John Deere	20,000	20,491.52	2.75	1.13%	3.92	1.49
		Accrued Income		253.61				
22.6%			530,000	546,734.06	2.67	0.41%	4.28	1.16

Fixed Income Summary

Before 03/31/2021

Washington Police Bonds Fixed Income

<u>Weight</u>	<u>CUSIP</u>	<u>Description</u>	<u>Quantity</u>	<u>Current Value</u>	<u>Interest Rate</u>	<u>Expected Yield</u>	<u>Modified Duration Cost</u>	<u>Modified Duration Market</u>
Fixed Income and Equivalents by Maturity Date 2023								
3.3%		Bank Of America	75,000	78,804.75	3.30	0.43%	N/A	1.73
		Accrued Income		550.00				
2.1%		Brown Forman	50,000	51,271.30	2.25	0.82%	4.90	1.75
		Accrued Income		237.50				
1.1%		John Deere Capital	25,000	26,082.08	2.80	0.41%	4.21	1.78
		Accrued Income		124.44				
2.1%		Goldman Sachs Var	50,000	50,360.10	2.66	2.31%	3.11	2.06
		Accrued Income		473.77				
2.2%		Bnp Paribas	50,000	52,638.10	3.25	0.49%	4.92	1.87
		Accrued Income		126.39				
1.9%		Philip Morris	45,000	46,901.84	2.63	0.42%	4.84	1.89
		Accrued Income		82.03				
2.6%		US Treasury Note	60,000	62,803.14	2.50	0.16%	4.61	1.96
		Accrued Income		4.10				
1.1%		Bank Of NY Mellon	25,000	26,591.73	3.50	0.42%	4.39	1.99
		Accrued Income		371.88				
2.2%		Altria Group Inc	50,000	52,284.45	2.95	0.74%	5.04	2.01
		Accrued Income		610.49				
2.2%		State Street Corp	50,000	52,728.35	3.10	0.51%	4.40	2.04
		Accrued Income		585.56				
3.5%		Bank Of NY Mellon	80,000	85,537.04	3.45	0.50%	4.51	2.28
		Accrued Income		383.33				
2.2%		Bank of NY Mellon	50,000	51,974.55	2.20	0.52%	5.43	2.32
		Accrued Income		137.50				
4.5%		Royal Bank of Cana	100,000	107,724.50	3.70	0.60%	4.36	2.38
		Accrued Income		1,808.89				
4.5%		Schlumberger Inc	100,000	107,245.60	3.65	0.89%	4.48	2.53
		Accrued Income		1,216.67				
35.5%			810,000	859,660.08	3.10	0.66%	4.55	2.10
2024								
4.9%		Treasury Inflation-In	100,000	119,116.87	0.13	0.00%		N/A
		Accrued Income		6.29				
2025								
1.1%		Oracle Corp	25,000	26,192.45	2.50	1.27%	4.32	3.77
		Accrued Income		312.50				
4.7%		JP Morgan Chase	110,000	113,086.93	2.01	1.27%	N/A	3.79
		Accrued Income		113.87				
3.6%		US Treasury Note	80,000	87,250.00	2.88	0.75%	N/A	4.09
		Accrued Income		381.22				
9.4%			215,000	227,336.97	2.40	1.07%	4.32	3.90
2026								
1.6%		Treasury Strip	40,000	38,100.00	0.00	1.00%	5.02	4.85
1.8%		Merck & Co., Inc	45,000	44,295.93	0.75	1.08%	5.02	4.79
		Accrued Income		34.69				
1.6%		Astrazeneca Plc	40,000	38,504.44	0.70	1.48%	5.40	4.89
		Accrued Income		134.56				
0.9%		US Treasury Note	20,000	20,656.26	1.63	0.97%	6.48	4.89
		Accrued Income		123.00				
1.0%		Barclays Plc	25,000	24,461.60	1.60	2.03%	5.69	5.05
		Accrued Income		71.11				
2.0%		Citigroup Inc Mediu	50,000	48,674.05	1.00	1.51%	5.34	5.23
		Accrued Income		48.61				

Fixed Income Summary

Before 03/31/2021

Washington Police Bonds Fixed Income

<u>Weight</u>	<u>CUSIP</u>	<u>Description</u>	<u>Quantity</u>	<u>Current Value</u>	<u>Interest Rate</u>	<u>Expected Yield</u>	<u>Modified Duration Cost</u>	<u>Modified Duration Market</u>
Fixed Income and Equivalents by Maturity Date								
2026								
2.3%		CBOE	50,000	54,896.05	3.65	1.86%	5.89	5.21
		Accrued Income		398.27				
11.2%			270,000	270,398.57	1.42	1.44%	5.47	5.01
2027								
2.6%		Comcast Corp	60,000	62,364.66	2.35	1.63%	6.81	5.39
		Accrued Income		297.67				
2.2%		Treasury Note	50,000	53,101.55	2.25	1.16%	5.60	5.51
		Accrued Income		139.85				
2.2%		Unitedhealth Gro	50,000	53,690.35	2.95	1.75%	7.01	5.89
		Accrued Income		680.14				
7.0%			160,000	170,274.22	2.51	1.52%	6.48	5.58
100.0%			2,310,000	2,420,803.95	2.47	0.81%	4.77	2.47

Portfolio Statement
 As of 03/31/2021

Washington Police Pension Fund

Weight	Symbol	Trade Dat	Description	Quantity	Cost Basis	Current Price	Current Value
Washington Police Bonds							
Fixed Income							
Money Funds							
1.05%	SNVXX	03/05/2021	Schwab Government Money	70,000.15	70,000.15	1.00	70,000.15
0.17%	SWGXX		Schwab U. S. Treasury		11,413.99		11,413.99
1.22%					81,414.14		81,414.14
U. S. Treasury							
0.94%		04/19/2018	US Treasury Note 03/31/2023 2.50%	60,000	59,302.39	104.67	62,803.14
			Accrued Income				4.10
1.31%		05/23/2019	US Treasury Note 07/31/2025 2.875%	80,000	87,577.04	109.06	87,250.00
			Accrued Income				381.22
0.57%		02/02/2021	Treasury Strip 02/15/2026 0.00%	40,000	39,036.80	95.25	38,100.00
0.31%		06/18/2019	US Treasury Note 05/15/2026 1.625%	20,000	19,631.32	103.28	20,656.26
			Accrued Income				123.00
0.80%		03/01/2021	Treasury Note 02/15/2027 2.25%	50,000	53,863.13	106.20	53,101.55
			Accrued Income				139.85
3.92%					259,410.68		262,559.12
TIPS							
1.78%		11/08/2016	Treasury Inflation-Indexed 07/15/2024 0.125%	100,000	102,512.85	108.14	119,116.87
			Par 110,150.00 (1.1015)				6.29
Corporate Bonds							
1.13%		09/08/2016	Morgan Stanley 04/21/2021 2.50%	75,000	75,995.50	100.10	75,074.93
			Accrued Income				834.48
0.75%		10/12/2016	AbbVie 05/14/2021 2.30%	50,000	50,320.50	100.04	50,017.95
			Accrued Income				437.64
0.75%		07/13/2017	Toronto Dominion 07/13/2021 1.80%	50,000	49,151.00	100.43	50,216.70
			Accrued Income				195.00
0.75%		07/22/2016	Wells Fargo 07/26/2021 2.10%	50,000	50,107.14	100.62	50,311.65
			Accrued Income				188.54
0.76%		01/13/2017	Procter & Gamble 02/06/2022 2.30%	50,000	50,366.90	101.75	50,875.20
			Accrued Income				175.69
0.23%		12/20/2019	Bank of Nova Scotia 03/07/2022 2.525%	15,000	15,164.50	100.50	15,074.97
			Accrued Income				25.73

Portfolio Statement

As of 03/31/2021

Washington Police Pension Fund

Weight	Symbol	Trade Dat	Description	Quantity	Cost Basis	Current Price	Current Value
Washington Police Bonds							
Fixed Income							
Corporate Bonds							
1.53%		05/10/2017	Bank Of Nova Scotia 03/07/2022 2.70% Accrued Income	100,000	101,107.50	102.24	102,236.20 180.00
1.56%		03/29/2017	Qualcomm Inc 05/20/2022 3.00% Accrued Income	100,000	101,441.00	103.05	103,047.50 1,091.67
0.69%		08/07/2017	Sysco Corporation 06/12/2022 2.60% Accrued Income	45,000	45,496.00	102.31	46,040.00 354.25
0.78%		05/23/2017	Toyota Motor Credit 07/13/2022 2.80% Accrued Income	50,000	50,792.00	103.21	51,606.45 303.33
0.77%		07/18/2017	Altria Group Inc 08/09/2022 2.85% Accrued Income	50,000	51,234.00	103.14	51,571.45 205.83
1.54%		08/29/2018	Bank Of Montreal 09/11/2022 2.35% Accrued Income	100,000	96,342.30	103.07	103,070.10 130.56
0.31%		07/19/2018	John Deere 10/15/2022 2.75% Accrued Income	20,000	19,620.00	102.46	20,491.52 253.61
1.19%		06/26/2018	Bank Of America 01/11/2023 3.30% Accrued Income	75,000	74,045.50	105.07	78,804.75 550.00
0.77%		10/06/2017	Brown Forman 01/15/2023 2.25% Accrued Income	50,000	49,338.00	102.54	51,271.30 237.50
0.39%		06/26/2018	John Deere Capital 01/27/2023 2.80% Accrued Income	25,000	24,467.00	104.33	26,082.08 124.44
0.76%		02/11/2020	Goldman Sachs Variable Rate 02/23/2023 2.659% Accrued Income	50,000	50,704.50	100.72	50,360.10 473.77
0.79%		10/06/2017	Bnp Paribas 03/03/2023 3.25% Accrued Income	50,000	51,533.00	105.28	52,638.10 126.39
0.70%		12/04/2017	Philip Morris 03/06/2023 2.625% Accrued Income	45,000	44,781.40	104.23	46,901.84 82.03
0.40%		06/26/2018	Bank Of NY Mellon 04/28/2023 3.50% Accrued Income	25,000	25,076.00	106.37	26,591.73 371.88
0.79%		10/06/2017	Altria Group Inc 05/02/2023 2.95% Accrued Income	50,000	50,951.77	104.57	52,284.45 610.49
0.80%		07/19/2018	State Street Corp 05/15/2023 3.10% Accrued Income	50,000	49,402.50	105.46	52,728.35 585.56
1.28%		08/28/2018	Bank Of NY Mellon 08/11/2023 3.45% Accrued Income	80,000	80,168.80	106.92	85,537.04 383.33
0.78%		10/06/2017	Bank of NY Mellon Corp 08/16/2023 2.20% Accrued Income	50,000	49,064.00	103.95	51,974.55 137.50
1.64%		11/30/2018	Royal Bank of Canada 10/05/2023 3.70% Accrued Income	100,000	99,840.00	107.72	107,724.50 1,808.89

Portfolio Statement

As of 03/31/2021

Washington Police Pension Fund

Weight	Symbol	Trade Dat	Description	Quantity	Cost Basis	Current Price	Current Value
Washington Police Bonds							
Fixed Income							
Corporate Bonds							
1.62%		11/16/2018	Schlumberger Inc	100,000	99,969.00	107.25	107,245.60
		12/01/2023	3.65%				
			Accrued Income				1,216.67
0.40%		08/26/2020	Oracle Corp	25,000	26,967.66	104.77	26,192.45
		04/01/2025	2.50%				
			Call 03/01/2025, 100.00				
			Accrued Income				312.50
1.69%		02/17/2021	JP Morgan Chase	110,000	114,896.50	102.81	113,086.93
		03/13/2026	2.005%				
			Call 03/13/2025, 100.00				
			Accrued Income				113.87
0.66%		12/30/2020	Merck & Co., Inc	45,000	45,520.59	98.44	44,295.93
		02/24/2026	0.75%				
			Accrued Income				34.69
0.58%		09/23/2020	Astrazeneca Plc	40,000	39,804.40	96.26	38,504.44
		04/08/2026	0.70%				
			Call 03/08/2026, 100.00				
			Accrued Income				134.56
0.37%		07/27/2020	Barclays Plc	25,000	24,930.81	97.85	24,461.60
		07/27/2026	1.60%				
			Accrued Income				71.11
0.73%		02/24/2021	Citigroup Inc Mediu	50,000	49,936.00	97.35	48,674.05
		08/26/2026	1.00%				
			Accrued Income				48.61
0.83%		05/06/2020	CBOE	50,000	54,295.50	109.79	54,896.05
		01/12/2027	3.65%				
			Call 10/12/2026, 100.00				
			Accrued Income				398.27
0.94%		07/11/2019	Comcast Corp	60,000	58,222.60	103.94	62,364.66
		01/15/2027	2.35%				
			Accrued Income				297.67
0.81%		11/22/2019	Unitedhealth Gro	50,000	52,366.50	107.38	53,690.35
		10/15/2027	2.95%				
			Accrued Income				680.14
30.48%					1,973,420.37		2,039,121.67
37.40%					2,416,758.04		2,502,218.09
37.40%					2,416,758.04		2,502,218.09
Washington Police Equity 2084-2258 Mutual Funds							
Fixed Income							
Money Funds							
0.62%	SNVXX	03/25/2021	Schwab Government Money	41,500	41,500.00	1.00	41,500.00
0.01%	SWGXX		Schwab U. S. Treasury		586.06		586.06
0.63%					42,086.06		42,086.06
Domestic Equities							
Domestic							
3.37%	BMDIX	01/20/2016	Baird Midcap Institutional	7,894.087	138,097.84	28.56	225,455.12
3.00%	DSI	05/27/2020	iShares Trust MSCI KLD400 S	2,624	150,000.96	76.36	200,368.64
2.47%	JSCOX	12/23/2019	Janus Henderson Small	6,732.241	151,371.00	24.50	164,939.90
3.11%	NMVLX	09/17/2020	Nuance Mid Cap Value Ins	14,101.386	174,603.61	14.75	207,995.44

Portfolio Statement

As of 03/31/2021

Washington Police Pension Fund

<u>Weight</u>	<u>Symbol</u>	<u>Trade Dat</u>	<u>Description</u>	<u>Quantity</u>	<u>Cost Basis</u>	<u>Current Price</u>	<u>Current Value</u>
Washington Police Equity 2084-2258 Mutual Funds							
Domestic Equities							
Domestic							
8.80%	PNAIX	10/24/2018	T Rowe Price New America	8,280.598	478,732.25	71.10	588,750.52
2.69%	TQAIX	09/06/2018	T Rowe Price Qm US Small Gr	3,601.497	106,040.07	49.92	179,786.73
8.97%	VDIGX	01/20/2016	Vanguard Dividend Growth Fu	17,419.969	436,674.37	34.44	599,943.73
8.33%	VTSAX	01/19/2016	Vanguard Total Stock Admiral	5,542.987	312,047.93	100.50	557,070.19
40.72%					1,947,568.03		2,724,310.27
Alternatives							
3.05%	BGSIX	09/27/2019	Blackrock Science and Tech	3,206.74	108,197.39	63.58	203,884.53
1.19%	CSRIX	07/15/2016	Cohen & Steers Institutional	1,702.29	79,243.33	46.82	79,701.22
1.48%	GLIFX	05/01/2018	Lazard Global Listed Infrastruc	6,540.576	98,410.14	15.16	99,155.13
2.70%	THISX	09/06/2018	T Rowe Price Health	1,830.191	129,545.70	98.62	180,493.44
8.42%					415,396.56		563,234.32
49.14%					2,362,964.59		3,287,544.59
International Equities							
International							
1.50%	FNPFX	06/29/2020	American Fund New Perspecti	1,621.568	88,531.96	61.85	100,293.98
2.09%	APDIX	08/03/2017	Artisan International Fund	4,044.35	130,751.78	34.60	139,934.51
2.02%	ARTKX	06/24/2020	Artisan Intl Value Fund	3,133.766	98,438.04	43.07	134,971.30
1.75%	GCIIX	07/31/2018	Goldman International Insights	8,150.016	110,007.72	14.39	117,278.73
1.95%	GERIX	10/24/2018	Goldman Sachs Emerging Mar	10,540.586	98,277.82	12.37	130,387.05
1.56%	ODVYX	01/20/2016	Invesco Oppenheimer Develop	1,939.188	71,864.97	53.90	104,522.23
1.95%	OSMYX	01/20/2016	Invesco Oppenheimer Intl Smi	2,445.204	101,359.48	53.30	130,329.37
12.82%					699,231.77		857,717.17
62.60%					3,104,282.42		4,187,347.82
100.00%					5,521,040.46		6,689,565.91

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Transaction Ledger Report

From 01/01/2021 to 03/31/2021

Washington Police Pension Fund

Portfolio Account Number	Trade Date	Security Symbol	Description	Activity	Quantity	Net Amount
	01/05/2021		Schwab U. S. Treasury	Management Fee		(6,847.00)
	01/11/2021	06051GEU9	Bank Of America	Interest		1,237.50
			01/11/2023 3.30%			
	01/12/2021	12503MAA6	CBOE	Interest		912.50
			01/12/2027 3.65%			
			Call 10/12/2026 100.00			
	01/13/2021	89114QBL1	Toronto Dominion	Interest		450.00
			07/13/2021 1.80%			
	01/13/2021	89236TCQ6	Toyota Motor Credit	Interest		700.00
			07/13/2022 2.80%			
	01/15/2021	115637AM2	Brown Forman	Interest		562.50
			01/15/2023 2.25%			
	01/15/2021	20030NBW0	Comcast Corp	Interest		705.00
			01/15/2027 2.35%			
	01/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.05
	01/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.02
	01/15/2021	912828WU0	Treasury Inflation-Indexed	Interest		68.52
			07/15/2024 0.125%			
	01/15/2021	912828PP9	Treasury Inflation-Indexed	Interest		669.38
			01/15/2021 1.125%			
	01/15/2021	912828PP9	Treasury Inflation-Indexed	Sell	(100,000)	119,000.00
			01/15/2021 1.125%			
	01/26/2021	949746SA0	Wells Fargo	Interest		525.00
			07/26/2021 2.10%			
	01/27/2021	06747Q7G6	Barclays Plc	Interest		200.00
			07/27/2026 1.60%			
	01/27/2021	24422ERT8	John Deere Capital	Interest		350.00
			01/27/2023 2.80%			
	01/31/2021	912828Y79	US Treasury Note	Interest		1,150.00
			07/31/2025 2.875%			
	02/02/2021	912833LY4	Treasury Strip	Buy	40,000	(39,036.80)
			02/15/2026 0.00%			
	02/06/2021	44932HAH6	IBM Credit	Interest		300.00
			02/06/2023 3.00%			
	02/06/2021	742718DY2	Procter & Gamble	Interest		575.00
			02/06/2022 2.30%			
	02/09/2021	02209SAN3	Altria Group Inc	Interest		712.50
			08/09/2022 2.85%			
	02/11/2021	06406RAJ6	Bank Of NY Mellon	Interest		1,380.00
			08/11/2023 3.45%			
	02/15/2021	912828PX2	Treasury Note	Sell	(40,000)	40,000.00
			02/15/2021 3.625%			
	02/16/2021	06406FAD5	Bank of NY Mellon Corp	Interest		550.00
			08/16/2023 2.20%			
	02/16/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.98
	02/16/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.04
	02/16/2021	912828PX2	Treasury Note	Interest		725.00
			02/15/2021 3.625%			
	02/17/2021	46647PBH8	JP Morgan Chase	Buy	50,000	(52,644.92)
			03/13/2026 2.005%			
			Call 03/13/2025 100.00			

Transaction Ledger Report

From 01/01/2021 to 03/31/2021

Washington Police Pension Fund

Portfolio Account Number	Trade Date	Security Symbol	Description	Activity	Quantity	Net Amount
	02/17/2021	PNAIX	T Rowe Price New America	Sell	(1,240.695)	89,975.00
	02/17/2021	VTSA	Vanguard Total Stock Admiral	Sell	(794.992)	79,975.00
	02/18/2021	SWGXX	Schwab U. S. Treasury	Deposit		130,000.00
	02/18/2021	SWGXX	Schwab U. S. Treasury	Withdrawal		(130,000.00)
	02/19/2021	46647PBH8	JP Morgan Chase	Buy	60,000	(63,220.67)
			03/13/2026 2.005%			
			Call 03/13/2025 100.00			
	02/22/2021	FNPF	American Fund New Perspective I	Buy	237.849	(15,000.00)
	02/22/2021	JSCOX	Janus Henderson Small	Buy	633.728	(15,000.00)
	02/23/2021	38141GWU4	Goldman Sachs Variable Rate	Interest		123.00
			02/23/2023 2.659%			
	02/24/2021	17298CLF3	Citigroup Inc Mediu	Buy	50,000	(49,936.00)
			08/26/2026 1.00%			
	02/24/2021	58933YAY1	Merck & Co., Inc	Interest		225.00
			02/24/2026 0.75%			
	02/28/2021	17275RBD3	Cisco Systems	Interest		550.00
			02/28/2021 2.20%			
	02/28/2021	17275RBD3	Cisco Systems	Sell	(50,000)	50,000.00
			02/28/2021 2.20%			
	03/01/2021	912828V98	Treasury Note	Buy	50,000	(53,909.75)
			02/15/2027 2.25%			
	03/03/2021	05574LFY9	Bnp Paribas	Interest		812.50
			03/03/2023 3.25%			
	03/05/2021	SWGXX	Schwab U. S. Treasury	Withdrawal		(50,000.00)
	03/05/2021	SWGXX	Schwab U. S. Treasury	Deposit		50,000.00
	03/05/2021	GERIX	Goldman Sachs Emerging Market	Buy	1,200.882	(15,000.00)
	03/05/2021	ODVXX	Invesco Oppenheimer Developing	Buy	270.258	(15,000.00)
	03/05/2021	SNVXX	Schwab Government Money	Buy	55,000	(55,000.00)
	03/06/2021	718172AV1	Philip Morris	Interest		590.63
			03/06/2023 2.625%			
	03/07/2021	064159JF4	Bank of Nova Scotia	Interest		32.81
			03/07/2022 2.525%			
	03/07/2021	064159JG2	Bank Of Nova Scotia	Interest		1,350.00
			03/07/2022 2.70%			
	03/11/2021	06367TG38	Bank Of Montreal	Interest		1,175.00
			09/11/2022 2.35%			
	03/13/2021	46647PBH8	JP Morgan Chase	Interest		1,102.75
			03/13/2026 2.005%			
			Call 03/13/2025 100.00			
	03/15/2021	SNVXX	Schwab Government Money	Dividend	0.15	0.15
	03/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.74
	03/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.24
	03/22/2021	GLIFX	Lazard Global Listed Infrastructur	Qualified Dividend	4.413	
	03/24/2021	VTSA	Vanguard Total Stock Admiral	Qualified Dividend	18.253	
	03/25/2021	SNVXX	Schwab Government Money	Buy	41,500	(41,500.00)
	03/26/2021	44932HAH6	IBM Credit	Interest		83.33
			02/06/2023 3.00%			
	03/26/2021	VDIGX	Vanguard Dividend Growth Fund	Qualified Dividend	18.318	
	03/26/2021	VDIGX	Vanguard Dividend Growth Fund	Long Gain	89.638	3,100.58
	03/26/2021	44932HAH6	IBM Credit	Sell	(20,000)	21,020.63
			02/06/2023 3.00%			
	03/30/2021	SNVXX	Schwab Government Money	Buy	15,000	(15,000.00)
	03/31/2021	CSRIX	Cohen & Steers Institutional	Qualified Dividend	7.097	
	03/31/2021	DSI	iShares Trust MSCI KLD400 Soc	Dividend		581.99
	03/31/2021	9128284D9	US Treasury Note	Interest		750.00
			03/31/2023 2.50%			
						(14,871.80)

Washington Police Pension Fund

Definitions and Disclosures

Timing of Performance Information

It is quite common to have inaccurate information regarding index returns as well as pricing and transaction data from custodians at the end of a reporting period. Often, these inaccuracies are cleared up within the first week or two of the following period. Our pension clients should be aware that quarter-end data reported within the first two weeks of a new quarter has a higher likelihood of inaccuracy. We do our best to weed out these problems, but there may be times when we feel it necessary to leave out the performance for the final month of a quarter.

Index Returns

We often have to use initial performance data directly from the issuers of an index and then update those returns after the 10th of each month using Portfolio Center Data.

Each portfolio is presented with an index or blend of indexes for performance comparison. Detailed similarities and differences between a style and a particular index are available upon request. No single index will precisely reflect a particular investment style; thus, the performance results of the indices chosen should be used for informational purposes only. In addition, the periods shown are for comparative purposes, and it should not be assumed that performance was identical in other periods not shown. These indices are unmanaged and do not include potential commissions, fees, or other transaction costs. You cannot invest directly in an index.

Total Blend: 40% Bond Blend and 60% Equity Blend below since inception 12/31/2015.

Bond Blend: 70% Barclays 1 to 3 year US Treasury Bond Index and 30% Barclays A+ 1 to 5 year Corporate Bond Index. Since 3/31/2019 70% Barclays A+ 1-5 Year Corporate, 30% Barclays UST 1-3 Year

Equity Blend: 75% Russell 3000, 20% MSCI EAFE, 5% US Wilshire REITS

Russell 3000: total return data including dividends

Morgan EAFE: gross returns reported

Wilshire REIT: non full cap data reported

Barclays Indices: are reported directly from Barclays

General Statement

It must be understood that market or economic conditions change often and that these changes, whether anticipated by the manager or having occurred unexpectedly, can have either a positive or a negative effect on the performance of a client's portfolio.

The performance results portrayed reflect the reinvestment of dividends when legal for the client to do so (otherwise, the dividends are paid out in cash), interest and all other cash present in the account for the time periods specified.

Gross of fee reports do not include advisory fees, trading costs, etc.

For Clients with Separate Managed Accounts, notify your advisor:

- 1) if your financial situation or investment objectives have changed,
- 2) any reasonable restrictions that need to be imposed or modified on the SMA account.



John Mitchell, J.D., Co-Founder, Portfolio Manager, Chairman of the Investment Committee

Mr. Mitchell had over fifteen years of investment experience prior to the formation of Mitchell, Vaught and Taylor, Inc., in 1996. Prior to forming MVT, Inc., Mr. Mitchell served as senior vice president and portfolio manager at The Chicago Corporation Asset Management Group, where he managed public pension funds. His experience includes work at an investment banking house as an investment advisor and a financial consultant to public pension funds in the Midwest. Mr. Mitchell's legal experience includes serving as a Special Assistant Attorney General for the State of Illinois and as a Special Assistant Corporation Counsel for the City of Chicago. Mr. Mitchell received his undergraduate degree from Bradley University and his J.D. from Lewis University. He has served as a member of the Securities Law Committee and as Chairman of the Financial & Investment Services Committee of the Chicago Bar Association.

Margie Mitchell, Fixed Income Portfolio Manager, Director

Ms. Mitchell joined the firm in 2007 after graduating *magna cum laude* from DePaul University with her bachelor's degree. She's is a registered investment advisor representative. Ms. Mitchell is also a shareholder and sits on the Board of Directors of MVT, Ms. Mitchell is our firm's Fixed Income Portfolio Manager, constructing portfolios and executing trades on a total client portfolio of about \$200 million for more than 30 pension funds. Ms. Mitchell is a Chicago native and still lives in the city with her family.

Dwight Ower, I.A.C.C.P, Director

Mr. Ower joined the firm in January, 2008, after retiring from his position as Deputy Chief of the Zion Police Department. During his police career of 30 years he served more than twenty as President of the Zion Police Pension Fund. Mr. Ower served as our Chief Compliance Officer (CCO) for 10 years. In 2021 Dwight was appointed to our board of directors and stepped back from day to day services to client accounts. His primary role now is to provide organizational direction, set policies and govern the MVT corporation.

James R. Nowicki, CPA, Vice President

Mr. Nowicki joined the firm in December, 2010, after retiring as the Chief Financial Officer and Treasurer of the City of Elgin, Illinois and previously was the Finance Director and Treasurer for the City of Moline and the Homewood-Flossmoor Park District. He has over 35 years of experience in local government finance. Mr. Nowicki's experience has allowed MVT, Inc. to expand its consulting services for institutional clients. Mr. Nowicki earned his Bachelor of Science degree in Accounting from Illinois State University. He is a Certified Public Accountant and a registered investment advisor representative.

Thomas Dugan, Vice President, Head Trader, Securities Analyst

Tom returned to MVT in December 2019 after a previous stint beginning in 2015. Tom has a long history working on trading floors for stocks bonds and commodities. He later worked with individual clients at Morgan Stanley. Tom completed his Bachelor's Degree at the University of Illinois, Urbana-Champaign and is licensed through FINRA with Series 3, 7 and 66.

Robert Osmanski, Portfolio Manager

Robert joined the firm in August 2018 with prior experience working in trading operations and risk management and recruiting/personnel staffing. Rob attended St. Norbert College for his B.S. Degree in Economics. He is a registered investment adviser representative.

Mitchell, Vaught & Taylor, Inc.

Investment Advisors

Suite 905

53 W. Jackson Blvd.

Chicago, Illinois 60604

312-922-1717

www.mvtinvest.com

April 21, 2021

Income Report
From 01/01/2021 to 03/31/2021

Washington Police Pension Fund

Interest: Tax Free

<u>Account Number</u>	<u>Date Received</u>	<u>Name of Payer</u>	<u>Symbol</u>	<u>Activity</u>	<u>Non-Qualifi Amount</u>	<u>Qualified Amount</u>	<u>Unclassifi Dividend Amount</u>	<u>Total Amount</u>
	02/09/2021	Altria Group Inc 08/09/2022 2.85%	02209SAN3	Interest	712.50			712.50
	01/11/2021	Bank Of America 01/11/2023 3.30%	06051GEU9	Interest	1,237.50			1,237.50
	03/11/2021	Bank Of Montreal 09/11/2022 2.35%	06367TG38	Interest	1,175.00			1,175.00
	03/07/2021	Bank Of Nova Sco 03/07/2022 2.70%	064159JG2	Interest	1,350.00			1,350.00
	03/07/2021	Bank of Nova Scot 03/07/2022 2.525	064159JF4	Interest	32.81			32.81
	02/11/2021	Bank Of NY Mello 08/11/2023 3.45%	06406RAJ6	Interest	1,380.00			1,380.00
	02/16/2021	Bank of NY Mellon 08/16/2023 2.20%	06406FAD5	Interest	550.00			550.00

Income Report
From 01/01/2021 to 03/31/2021

Washington Police Pension Fund

Interest: Tax Free

<u>Account Number</u>	<u>Date Received</u>	<u>Name of Payer</u>	<u>Symbol</u>	<u>Activity</u>	<u>Non-Qualifi Amount</u>	<u>Qualified Amount</u>	<u>Unclassifi Dividend Amount</u>	<u>Total Amount</u>
	01/27/2021	Barclays Plc 07/27/2026 1.60%	06747Q7G6	Interest	200.00			200.00
		aid at purchase			(2.22)			(2.22)
					197.78			197.78
	03/03/2021	BNP Paribas 03/03/2023 3.25%	05574LFY9	Interest	812.50			812.50
	01/15/2021	Brown Forman 01/15/2023 2.25%	115637AM2	Interest	562.50			562.50
	01/12/2021	CBOE 01/12/2027 3.65% Call 10/12/2026, 1	12503MAA6	Interest	912.50			912.50
	02/28/2021	Cisco Systems 02/28/2021 2.20%	17275RBD3	Interest	550.00			550.00
	01/15/2021	Comcast Corp 01/15/2027 2.35%	20030NBW0	Interest	705.00			705.00
	02/23/2021	Goldman Sachs V 02/23/2023 2.65%	38141GWU4	Interest	123.00			123.00

Income Report
From 01/01/2021 to 03/31/2021

Washington Police Pension Fund

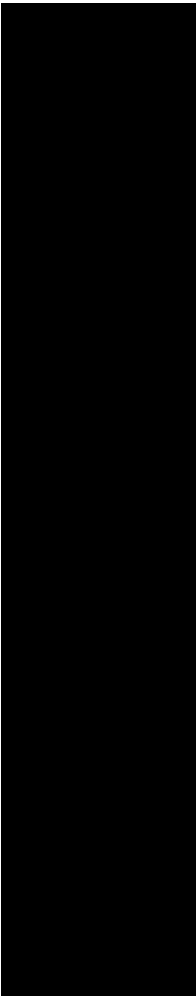
Interest: Tax Free

<u>Account Number</u>	<u>Date Received</u>	<u>Name of Payer</u>	<u>Symbol</u>	<u>Activity</u>	<u>Non-Qualifi Amount</u>	<u>Qualified Amount</u>	<u>Unclassifi Dividend Amount</u>	<u>Total Amount</u>
	02/06/2021	IBM Credit	44932HAH6	Interest	300.00			300.00
	02/06/2023 3.00%							
	03/26/2021	IBM Credit	44932HAH6	Interest	83.33			83.33
	02/06/2023 3.00%							
					383.33			383.33
	01/27/2021	John Deere Capita	24422ERT8	Interest	350.00			350.00
	01/27/2023 2.80%							
	03/13/2021	JP Morgan Chase	46647PBH8	Interest	1,102.75			1,102.75
	03/13/2026 2.005							
	Call 03/13/2025, 1							
	paid at purchase				(969.09)			(969.09)
					133.66			133.66
	02/24/2021	Merck & Co., Inc	58933YAY1	Interest	225.00			225.00
	02/24/2026 0.75%							
	paid at purchase				(178.12)			(178.12)
					46.88			46.88
	03/06/2021	Philip Morris	718172AV1	Interest	590.63			590.63
	03/06/2023 2.625							

Income Report
From 01/01/2021 to 03/31/2021

Washington Police Pension Fund

Interest: Tax Free

<u>Account Number</u>	<u>Date Received</u>	<u>Name of Payer</u>	<u>Symbol</u>	<u>Activity</u>	<u>Non-Qualifi Amount</u>	<u>Qualified Amount</u>	<u>Unclassifi Dividend Amount</u>	<u>Total Amount</u>
	02/06/2021	Procter & Gamble 02/06/2022 2.30%	742718DY2	Interest	575.00			575.00
	01/13/2021	Toronto Dominion 07/13/2021 1.80%	89114QBL1	Interest	450.00			450.00
	01/13/2021	Toyota Motor Cred 07/13/2022 2.80%	89236TCQ6	Interest	700.00			700.00
	01/15/2021	Treasury Inflation-I 01/15/2021 1.125	912828PP9	Interest	669.38			669.38
	01/15/2021	Treasury Inflation-I 07/15/2024 0.125	912828WU0	Interest	68.52			68.52
	02/16/2021	Treasury Note 02/15/2021 3.625	912828PX2	Interest	725.00			725.00
	03/31/2021	US Treasury Note 03/31/2023 2.50%	9128284D9	Interest	750.00			750.00
	01/31/2021	US Treasury Note 07/31/2025 2.875	912828Y79	Interest	1,150.00			1,150.00

Income Report
From 01/01/2021 to 03/31/2021

Washington Police Pension Fund

Interest: Tax Free

<u>Account Number</u>	<u>Date Received</u>	<u>Name of Payer</u>	<u>Symbol</u>	<u>Activity</u>	<u>Non-Qualifi Amount</u>	<u>Qualified Amount</u>	<u>Unclassifi Dividend Amount</u>	<u>Total Amount</u>
	01/26/2021	Wells Fargo	949746SA0	Interest	525.00			525.00
	07/26/2021	2.10%						
	Accrued paid				(1,149.43)			(1,149.43)
	Total interest: tax free				17,418.49			17,418.49

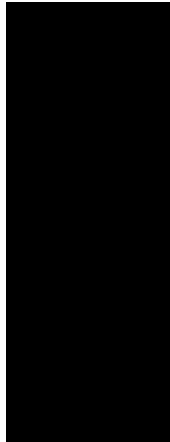
Dividends: Tax Free

<u>Account Number</u>	<u>Date Received</u>	<u>Name of Payer</u>	<u>Symbol</u>	<u>Activity</u>	<u>Non-Qualifi Amount</u>	<u>Qualified Amount</u>	<u>Unclassifi Dividend Amount</u>	<u>Total Amount</u>
	03/31/2021	Cohen & Steers In	CSRIX	Qualified Dividen		332.26		332.26
	03/31/2021	iShares Trust MS	DSI	Dividend		581.99		581.99
	03/22/2021	Lazard Global List	GLIFX	Qualified Dividen		65.36		65.36
	03/15/2021	Schwab Governm	SNVXX	Dividend			0.15	0.15
	01/15/2021	Schwab U. S. Trea	SWGXX	Dividend	0.02			0.02
	02/16/2021	Schwab U. S. Trea	SWGXX	Dividend	0.04			0.04
	03/15/2021	Schwab U. S. Trea	SWGXX	Dividend	0.24			0.24
					0.30			0.30

Income Report
From 01/01/2021 to 03/31/2021

Washington Police Pension Fund

Dividends: Tax Free

<u>Account Number</u>	<u>Date Received</u>	<u>Name of Payer</u>	<u>Symbol</u>	<u>Activity</u>	<u>Non-Qualifi Amount</u>	<u>Qualified Amount</u>	<u>Unclassifi Dividend Amount</u>	<u>Total Amount</u>
	01/15/2021	Schwab U. S. Trea	SWGXX	Dividend	0.05			0.05
	02/16/2021	Schwab U. S. Trea	SWGXX	Dividend	0.98			0.98
	03/15/2021	Schwab U. S. Trea	SWGXX	Dividend	0.74			0.74
					1.77			1.77
					2.07			2.07
	03/26/2021	Vanguard Dividen	VDIGX	Qualified Dividen		633.62		633.62
	03/24/2021	Vanguard Total St	VTSAX	Qualified Dividen		1,792.22		1,792.22
Total dividends: tax free					2.07	3,405.45	0.15	3,407.67
Total accrued paid					(1,149.43)			(1,149.43)
Total Income					17,420.56	3,405.45	0.15	20,826.16

This report includes data currently available to the investment manager. Past performance is no guarantee of future performance. Indices are not available for direct investment. An investment product which attempts to mimic the performance of an index will incur expenses such as management fees and transaction costs which reduce returns.

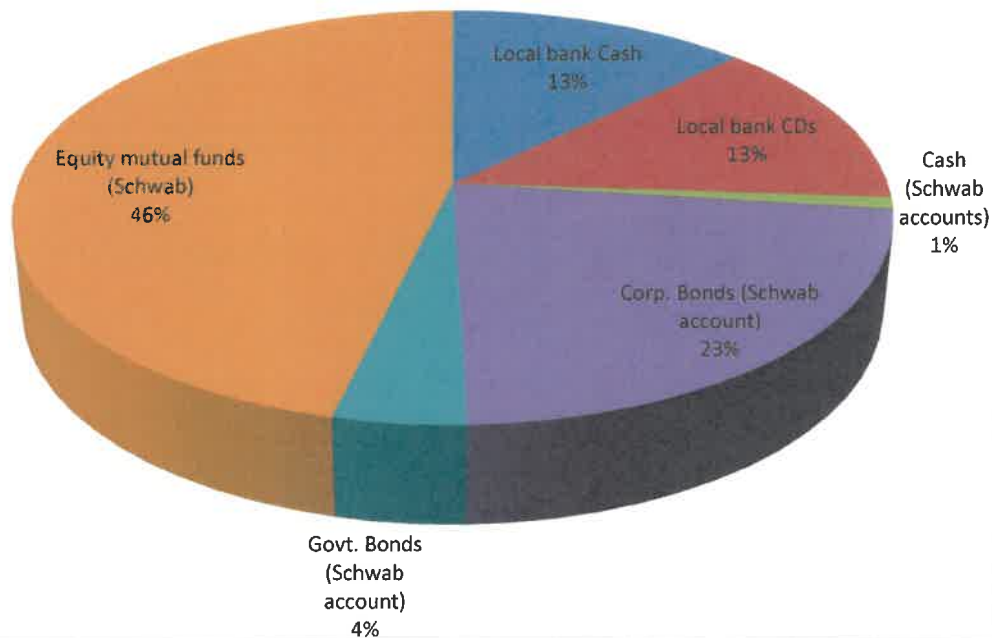
Washington Police Pension Fund

Total Asset Allocation

As of March 31, 2021

<u>Asset Class</u>	<u>Value</u>	<u>% of assets</u>	<u>Sector</u>
Local bank Cash	\$1,161,969.24	12.8%	
Local bank CDs	\$1,205,271.69	13.3%	
Cash (Schwab accounts)	\$81,414.14	0.9%	27.0% total cash and CD
Corp. Bonds (Schwab account)	\$2,039,121.67	22.5%	22.5% total corp.
Govt. Bonds (Schwab account)	\$381,682.28	4.2%	4.2% total govt.
Equity mutual funds (Schwab)	\$4,187,348	46.2%	46.2% total mutual funds
Total	\$9,056,807		

Total Asset Allocation



WASHINGTON POLICE PENSION FUND
BOARD MEETING
City Hall Conference Room via Zoom
Monday, February 1, 2021 - **Minutes**

1. **Call to Order.** President Michael Hillary called the meeting to order at 8:38 a.m.

2. **Roll Call.**

Present

Michael Hillary, President
Greg Gordon, Secretary
James Fussner, Representative

Absent

Troi Westbrook, Assistant Secretary

Also Present

Ray Forsythe, City Administrator
Joanie Baxter, Finance Director
Jeanette Glueck, Accountant
Ellen Dingleline, Treasurer

3. **Review Agenda – Deletions or Additions (Discussion Items Only):**

None.

4. **Investment Reporting by Mitchell, Vaught and Taylor:**

Report provided by Rob Osmanski. Fourth Quarter 2020 overview. A special highlight on the BlackRock Technology Fund. It had a very positive return of 86% over the course of the year. Corporate bond rates are currently 10 year 1.1%. MVT looks for corporate bonds of at least 40% over treasuries. Rates have been going up at the end of the fourth quarter. Ellen confirmed that we are still getting a 2% return on our money market accounts at Ipava State Bank.

Pension Reform review update: The fire pensions are moving quite quickly. Assets will be transferred in roughly six months. Police funds could take quite a bit of time, up to one- and one-half years. They are at the beginning stages of collecting board members and naming advisors and may have some law suits due to the potential diminishment of funds.

5. **Approval of November 2, 2020 Quarterly Meeting Minutes:**

Greg Gordon motioned to approve. James Fussner seconded the motion and all were in favor. Motion passed.

6. **Public Comment:**

None.

7. **Financial Reports:**

Joanie Baxter provided the fourth quarter report.

Motion to approve financial report was made by Michael Hillary, seconded by Greg Gordon. Motion carried.

8. **Action Items:**

A. **Ratify investments made via phone/memo approval (roll call vote):**

None.

B. Investments maturing before next quarterly meeting

None.

C. Ratification of Police Pension Fund Expenses (roll call vote):

- MidAmerican Pension Conference on 10/19/2020 in the amount of \$1,455.00
- IPPFA Dues on 11/16/2020 in the amount of \$795.00

Greg Gordon made a motion to approve the expenses and Jim Fussner seconded. On roll call the vote was Hillary – Yes; Gordon – Yes; Fussner – Yes. Motion carried.

D. Ratification of 4th Quarter 2020 investment transactions – MVT (roll call vote):

Motion needed to approve. Hillary made motion to approve, Fussner seconded the motion. Hillary – Yes; Gordon -Yes; Fussner-Yes. Motion carried.

E. Designation of FOI and Open Meetings Act Officer – City Clerk Brod:

This is an annual appointment that needs to be named by the Board. Hillary made a motion to approve designation. Fussner seconded the motion. Motion carried.

F. Acceptance of Police Pension Fund Actuarial Report:

Actuarial results discussed in November 2020 and report filed. Ellen Dingleline requested to go on the record to address the misconception as to the definition of a defined benefit pension plan. Many think that this \$657,000 contribution will go right to the bottom line. That is incorrect. Many do not realize that the amount is actuarially spread over 30 plus years. Furthermore, the State of Illinois governs this retirement plan. The State implements changes which in turn causes changes to our required contribution. We do not have a lot of control over this. Motion to accept the report made by Greg Gordon, seconded by Michael Hillary. Motion carried.

9. Discussion Items:

A. Pension Reform Update

None.

B. Active / Retiree Elections

Greg Gordon needs to hold elections with officers. He agreed to set it up.

C. Training requirements and opportunities

Everyone is in compliance. Troi Westbrook needs four more hours, which is offered online and can be signed up for if he is interested. Jeannette will be in contact with him.

10. Adjournment (roll call vote).

Greg Gordon made motion to adjourn. Seconded by Michael Hillary. Hillary – Yes; Gordon - Yes; Fussner-Yes. Meeting adjourned at 9:34AM.

Respectfully submitted,

Greg Gordon, Secretary

WASHINGTON POLICE PENSION FUND CASH AND INVESTMENTS 03/31/21

Ipava State Bank Money Market	\$ 1,159,058.08
Cefcu Savings	\$ 2,911.16
Charles Schwab Money Market - Fixed Income	\$ 11,413.99
Charles Schwab Money Market - Fixed Income Non-Sweep	\$ 70,000.15
Charles Schwab Money Market - Equity Sweep	\$ 586.06
Charles Schwab Money Market - Equity Non-Sweep	\$ 41,500.00

Certificates of Deposit:

CEFCU

1.79% due 1/10/22	\$ 100,000.00	
2.32% due 6/28/24	<u>\$ 100,000.00</u>	\$ 200,000.00

Heartland Bank

No CD's at this time.

IPAVA State Bank

No CD's at this time.

Washington State Bank

2.55% due 1/25/23	\$ 219,920.29	
2.30% due 4/10/23	\$ 113,639.05	
2.75% due 5/01/21	\$ 113,172.59	
2.75% due 4/17/21	<u>\$ 147,572.83</u>	\$ 594,304.76

Morton Community Bank

2.70% due 9/05/21	<u>\$ 192,547.69</u>	\$ 192,547.69
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Bosey Bank

2.90% due 1/11/24	\$ 105,949.32	
2.76% due 8/30/23	<u>\$ 112,469.92</u>	\$ 218,419.24

Mitchell, Vaught, & Taylor

No CD's at this time.

Total Certificates of Deposits	<u>\$ 1,205,271.69</u>
---------------------------------------	------------------------

Total Local Cash and Investments	\$ 2,367,240.93
---	-----------------

Mitchell, Vaught, & Taylor Investments	\$ 6,689,566.09
---	-----------------

Total Cash and Investments	<u>\$ 9,056,807.02</u>
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**WASHINGTON POLICE PENSION FUND
REVENUE AND EXPENSE REPORT
MAY 1, 2020 THROUGH MARCH 31, 2021**

REVENUES:

Property Taxes	612,415.50	
Property Replacement Taxes	18,874.89	
Interest	104,560.99	
Employee Contributions	144,512.77	
Miscellaneous Income	0.00	
TOTAL		880,364.15

EXPENSES:

Pensions	589,130.58	
Insurance	3,228.00	
Legal	200.00	
Compliance Fee	1,615.60	
Training	1,455.00	
Membership Dues	795.00	
Subscriptions	0.00	
Postage	0.00	
Contributions Refund	46,938.65	
Miscellaneous	0.00	
TOTAL		643,362.83

237,001.32

INVESTMENTS:

Dividends (Cash/Reinvested)	191,268.14	
Investment Expense	19,388.00	
Realized Gain/Loss	61,263.52	
Unrealized Gain/Loss	793,300.60	
TOTAL		1,065,220.26

NET REVENUES OVER EXPENSES

1,302,221.58

MONTHLY PENSIONS PAID (GROSS): RETIREMENT

Kimberly Beard (Britt)	2,869.58	
David Densberger	3,463.53	
Mary Densberger	1,369.30	
James Fussner	4,444.18	
Rosalie Gerkin	4,927.04	
James Kuchenbecker	7,768.52	
Joyce Libotte (Thomas)	4,625.40	
Gwendolyn Marshall	2,965.62	
David Stark	4,054.39	
Donald Volk	7,089.69	
Michael Williams	3,260.91	
Kathleen Witmer (William)	3,056.13	
Charles Woolley	4,436.13	
TOTAL		<u>54,330.42</u>

MONTHLY PENSIONS PAID (GROSS): DISABILITY

No Disability Pensions at this time.

0.00

TOTAL

0.00

POLICE PENSION - ACTIVE OFFICERS' CONTRIBUTIONS AS OF 03/31/21

	Contributions	Years
Danton Althiser	\$ 17,742.83	2
Lyle Baele	\$ 140,329.94	22
Zachary Bean	\$ 62,355.28	10
Michael Brown	\$ 40,961.48	6
Jacob Cernek	\$ 54,094.79	9
Daniel Foster	\$ 63,828.35	11
Greg Gordon	\$ 129,097.03	22
Frank Grossman	\$ 52,625.53	9
Jeffrey Hensley	\$ 8,231.48	1
Steve Hinken	\$ 62,864.27	11
Ryan Hunsunger	\$ 87,614.10	15
Ramadan Moore	\$ 15,525.89	2
Brian Simpson	\$ 47,498.44	8
Steven Smith	\$ 82,168.77	11
Stuart Stevens	\$ 135,033.14	21
Joshua Sutter	\$ 48,491.49	5
Dramane Taylor	\$ 39,759.22	6
Derek Thomas	\$ 102,589.13	17
Nathan Thompson	\$ 4,126.83	0
Troi Westbrook	\$ 47,427.04	7
Tyler Willi	\$ 78,069.15	12

TOTAL ACTIVE CONTRIBUTIONS

\$ 1,320,434.18

POLICE PENSION - INACTIVE OFFICERS' CONTRIBUTIONS AS OF 03/31/21

		Contributions	Years
Lindsay Bond	<i>Terminated 3/5/15</i>	\$ 5,662.02	
Ashley Clare	<i>Terminated 11/27/20</i>	\$ 27,760.04	
Michael Heitz	<i>Terminated 5/11/13</i>	\$ 624.14	
April Schrementi	<i>Terminated 7/21/10</i>	\$ 5,253.25	
TOTAL INACTIVE CONTRIBUTIONS		<u>39,299.45</u>	

TOTAL CONTRIBUTIONS

1,359,733.63

WASHINGTON POLICE PENSION FUND
CERTIFICATES OF DEPOSIT

<u>BANK</u>	<u>CD#</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>MATURITY</u>		
WASHINGTON STATE BANK	[REDACTED]	\$140,000.00	2.75%	4/17/2021		
WASHINGTON STATE BANK		\$110,000.00	2.75%	5/1/2021		
MORTON COMMUNITY BANK		\$180,000.00	2.70%	9/5/2021		
2021 TOTALS:						\$430,000.00
CEFCU	[REDACTED]	\$100,000.00	1.79%	1/10/2022		
2023 TOTALS:						\$100,000.00
WASHINGTON STATE BANK	[REDACTED]	\$210,769.26	2.55%	1/25/2023		
WASHINGTON STATE BANK		\$110,000.00	2.30%	4/10/2023		
BUSEY BANK		\$105,000.00	2.76%	8/30/2023		
2022 TOTALS:						\$425,769.26
BUSEY BANK	[REDACTED]	\$100,000.00	2.90%	1/11/2024		
CEFCU		\$100,000.00	2.32%	6/28/2024		
2024 TOTALS:						\$200,000.00

\$1,155,769.26

**WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571**

MEMO MEMO MEMO MEMO MEMO MEMO MEMO MEMO

TO: Washington Police Pension Board
FROM: Jeanette Glueck
DATE: 4/26/21
SUBJECT: Ratification of Police Pension Fund Expenses

The following is a list of any expenses incurred by the Police Pension Board during the last quarter:

<u>Payee</u>	<u>Date</u>	<u>Amount</u>	<u>Reason</u>
None at this time.			
	TOTAL	<u>\$0.00</u>	

Transaction Ledger Report
From 01/01/2021 to 03/31/2021

Washington Police Pension Fund

Portfolio Account Number	Trade Date	Security Symbol	Description	Activity	Quantity	Net Amount
	01/05/2021		Schwab U. S. Treasury	Management Fee		(6,847.00)
	01/11/2021	06051GEU9	Bank Of America	Interest		1,237.50
			01/11/2023 3.30%			
	01/12/2021	12503MAA6	CBOE	Interest		912.50
			01/12/2027 3.65%			
			Call 10/12/2026 100.00			
	01/13/2021	89114QBL1	Toronto Dominion	Interest		450.00
			07/13/2021 1.80%			
	01/13/2021	89236TCQ6	Toyota Motor Credit	Interest		700.00
			07/13/2022 2.80%			
	01/15/2021	115637AM2	Brown Forman	Interest		562.50
			01/15/2023 2.25%			
	01/15/2021	20030NBW0	Comcast Corp	Interest		705.00
			01/15/2027 2.35%			
	01/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.05
	01/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.02
	01/15/2021	912828WU0	Treasury Inflation-Indexed	Interest		68.52
			07/15/2024 0.125%			
	01/15/2021	912828PP9	Treasury Inflation-Indexed	Interest		669.38
			01/15/2021 1.125%			
	01/15/2021	912828PP9	Treasury Inflation-Indexed	Sell	(100,000)	119,000.00
			01/15/2021 1.125%			
	01/26/2021	949746SA0	Wells Fargo	Interest		525.00
			07/26/2021 2.10%			
	01/27/2021	06747Q7G6	Barclays Plc	Interest		200.00
			07/27/2026 1.60%			
	01/27/2021	24422ERT8	John Deere Capital	Interest		350.00
			01/27/2023 2.80%			
	01/31/2021	912828Y79	US Treasury Note	Interest		1,150.00
			07/31/2025 2.875%			
	02/02/2021	912833LY4	Treasury Strip	Buy	40,000	(39,036.80)
			02/15/2026 0.00%			
	02/06/2021	44932HAH6	IBM Credit	Interest		300.00
			02/06/2023 3.00%			

Transaction Ledger Report

From 01/01/2021 to 03/31/2021

Washington Police Pension Fund

Portfolio Account Number	Trade Date	Security Symbol	Description	Activity	Quantity	Net Amount
	02/06/2021	742718DY2	Procter & Gamble	Interest		575.00
			02/06/2022 2.30%			
	02/09/2021	02209SAN3	Altria Group Inc	Interest		712.50
			08/09/2022 2.85%			
	02/11/2021	06406RAJ6	Bank Of NY Mellon	Interest		1,380.00
			08/11/2023 3.45%			
	02/15/2021	912828PX2	Treasury Note	Sell	(40,000)	40,000.00
			02/15/2021 3.625%			
	02/16/2021	06406FAD5	Bank of NY Mellon Corp	Interest		550.00
			08/16/2023 2.20%			
	02/16/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.98
	02/16/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.04
	02/16/2021	912828PX2	Treasury Note	Interest		725.00
			02/15/2021 3.625%			
	02/17/2021	46647PBH8	JP Morgan Chase	Buy	50,000	(52,644.92)
			03/13/2026 2.005%			
			Call 03/13/2025 100.00			
	02/17/2021	PNAIX	T Rowe Price New America	Sell	(1,240.695)	89,975.00
	02/17/2021	VTSAX	Vanguard Total Stock Admiral	Sell	(794.992)	79,975.00
	02/18/2021	SWGXX	Schwab U. S. Treasury	Deposit		130,000.00
	02/18/2021	SWGXX	Schwab U. S. Treasury	Withdrawal		(130,000.00)
	02/19/2021	46647PBH8	JP Morgan Chase	Buy	60,000	(63,220.67)
			03/13/2026 2.005%			
			Call 03/13/2025 100.00			
	02/22/2021	FNPFX	American Fund New Perspective I	Buy	237.849	(15,000.00)
	02/22/2021	JSCOX	Janus Henderson Small	Buy	633.728	(15,000.00)
	02/23/2021	38141GWU4	Goldman Sachs Variable Rate	Interest		123.00
			02/23/2023 2.659%			
	02/24/2021	17298CLF3	Citigroup Inc Mediu	Buy	50,000	(49,936.00)
			08/26/2026 1.00%			
	02/24/2021	58933YAY1	Merck & Co., Inc	Interest		225.00
			02/24/2026 0.75%			
	02/28/2021	17275RBD3	Cisco Systems	Interest		550.00
			02/28/2021 2.20%			
	02/28/2021	17275RBD3	Cisco Systems	Sell	(50,000)	50,000.00
			02/28/2021 2.20%			
	03/01/2021	912828V98	Treasury Note	Buy	50,000	(53,909.75)
			02/15/2027 2.25%			
	03/03/2021	05574LFY9	Bnp Paribas	Interest		812.50
			03/03/2023 3.25%			
	03/05/2021	SWGXX	Schwab U. S. Treasury	Withdrawal		(50,000.00)
	03/05/2021	SWGXX	Schwab U. S. Treasury	Deposit		50,000.00
	03/05/2021	GERIX	Goldman Sachs Emerging Market	Buy	1,200.882	(15,000.00)

Transaction Ledger Report

From 01/01/2021 to 03/31/2021

Washington Police Pension Fund

Portfolio Account Number	Trade Date	Security Symbol	Description	Activity	Quantity	Net Amount
	03/05/2021	ODVYX	Invesco Oppenheimer Developing	Buy	270.258	(15,000.00)
	03/05/2021	SNVXX	Schwab Government Money	Buy	55,000	(55,000.00)
	03/06/2021	718172AV1	Philip Morris	Interest		590.63
			03/06/2023 2.625%			
	03/07/2021	064159JF4	Bank of Nova Scotia	Interest		32.81
			03/07/2022 2.525%			
	03/07/2021	064159JG2	Bank Of Nova Scotia	Interest		1,350.00
			03/07/2022 2.70%			
	03/11/2021	06367TG38	Bank Of Montreal	Interest		1,175.00
			09/11/2022 2.35%			
	03/13/2021	46647PBH8	JP Morgan Chase	Interest		1,102.75
			03/13/2026 2.005%			
			Call 03/13/2025 100.00			
	03/15/2021	SNVXX	Schwab Government Money	Dividend	0.15	0.15
	03/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.74
	03/15/2021	SWGXX	Schwab U. S. Treasury	Dividend		0.24
	03/22/2021	GLIFX	Lazard Global Listed Infrastructur	Qualified Dividend	4.413	
	03/24/2021	VTSAX	Vanguard Total Stock Admiral	Qualified Dividend	18.253	
	03/25/2021	SNVXX	Schwab Government Money	Buy	41,500	(41,500.00)
	03/26/2021	44932HAH6	IBM Credit	Interest		83.33
			02/06/2023 3.00%			
	03/26/2021	VDIGX	Vanguard Dividend Growth Fund	Qualified Dividend	18.318	
	03/26/2021	VDIGX	Vanguard Dividend Growth Fund	Long Gain	89.638	3,100.58
	03/26/2021	44932HAH6	IBM Credit	Sell	(20,000)	21,020.63
			02/06/2023 3.00%			
	03/30/2021	SNVXX	Schwab Government Money	Buy	15,000	(15,000.00)
	03/31/2021	CSRIX	Cohen & Steers Institutional	Qualified Dividend	7.097	
	03/31/2021	DSI	iShares Trust MSCI KLD400 Soc	Dividend		581.99
	03/31/2021	9128284D9	US Treasury Note	Interest		750.00
			03/31/2023 2.50%			
						(14,871.80)

CITY OFFICIALS

Gary W. Manier, *Mayor*

Patricia S. Brown, *City Clerk*

Ellen L. Dingleline, *City Treasurer*

Raymond P. Forsythe, *City Administrator*



ALDERMEN

Michael J. Brownfield, *Ward I*

Lilija V. Stevens, *Ward I*

Brett M. Adams, *Ward II*

Todd M. Yoder, *Ward II*

David Dingleline, *Ward III*

Brian H. Butler, *Ward III*

Daniel A. Cobb, *Ward IV*

Randall J. Black, *Ward IV*

February 6, 2020

SECOND REQUEST

Mr. Keegan Smith
1789 E Country Lane
Gilbert, AZ 85298

MAILED
2-6-2020

Dear Keegan:

Enclosed please find a *Notice of Taxation of Distribution* that explains your options in regard to your contributions to the Washington Police Pension Fund. Our records indicate that you do not have sufficient service credit to be vested in the pension plan. However, as of the pay period ended November 1, 2019 you will have made contributions of \$46,938.65, which entitles you to a lump sum distribution. Please note that election of a direct refund of contributions will be subject to income tax withholding and could result in a premature distribution penalty.

Should you have any questions regarding the distribution alternatives available or the resulting tax consequences, please feel free to contact me at (309) 444-1124.

We enjoyed working with you and wish you the best of luck with your new career.

Sincerely,

WASHINGTON POLICE PENSION BOARD

Joan E. Baxter, C.P.A.
Finance Director

Encl.



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

668 N. RIVER ROAD • NAPERVILLE, ILLINOIS 60563

PHONE 630.393.1483 • FAX 630.393.2516

www.lauterbachamen.com

April 6, 2021

Members of the Pension Fund Board
Washington Police Pension Fund
301 Walnut Street
Washington, Illinois 61571

RE: Transfer of Creditable Service for Ashley Clare from Washington Police Pension Fund to Alton Police Pension Fund

Members of the Pension Board of Trustees:

Thank you for providing the information requested for the potential transfer of creditable service from the Washington Police Pension Fund to the Alton Police Pension Fund for Ashley Clare.

Enclosed please find a signed Irrevocable Authorization and Agreement for this transfer. We respectfully request that the Washington Police Pension Fund remit \$58,548.28 to the Alton Police Pension Fund as referenced in the enclosed letter dated March 22, 2021. Remittance should be made payable to the ALTON POLICE PENSION FUND and mailed to Members of the Pension Fund Board, Alton Police Pension Fund, 1700 E. Broadway, Alton, IL 62002.

Please do not hesitate to contact me should you have any questions.

Cordially,

Cirsten Nottingham
Lauterbach & Amen, LLP

Encl.

CC: Alton Police Pension Fund


Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

658 N. RIVER ROAD • NAPERVILLE, ILLINOIS 60563

PHONE 630.393.1483 • FAX 630.393.2516

www.lauterbachamen.com

Election to Transfer Creditable Service (Portability) under PA 090-0460 * 40 ILCS 5/3-110.7

I, Ashley Clare, have been presented with, if applicable, the cost to reinstate my service with Washington Police Pension Fund (Prior Pension Fund). I have also been presented with the options to either (1) remit the True Cost balance and receive credit for the full service being transferred or (2) remit no money to Alton Police Pension Fund (Current Pension Fund) and receive a reduced service credit in lieu of payment of the True Cost balance.

 I submit my final and irrevocable request to transfer creditable service from my Prior Pension Fund to my Current Pension Fund per 50 IAC 4404.90. I understand by selecting one of the transfer options below, I cannot change my selection at a later time. I formally and irrevocably elect to pursue the transfer as follows:

_____ Option 1 - I will remit the True Cost balance to my Current Pension Fund and receive credit for the full service being transferred. I understand that the transfer is not complete until all monies are paid in full. This transfer may not be reversed to reinstate creditable service with my Prior Pension Fund. This creditable service may not be transferred to another pension fund until all costs are paid in full to my Current Pension Fund and I have completed 2 complete, non-transferred years of service with my Current Police Department.

I am electing to to remit \$ _____ as a Lump Sum payment to my Current Pension Fund towards my True Cost balance due.

I am electing to to remit payments of \$ _____ to my Current Pension Fund towards my True Cost balance due. I will remit these payments until this balance due paid in full, via the following method (check one):

_____ directly to the Pension Fund

_____ an after-tax payroll deduction

_____ Estimated Date of Final Payment

I understand that if I chose to remit the payments via after-tax payroll deductions, it is my responsibility to submit a completed copy of the enclosed form to my municipal payroll department.

I understand that per 50 IAC 4404.110 if the True Cost balance is not paid in full within the time allotted, all of the creditable service being transferred will be lost. I will be entitled to receive a refund of only True Cost payments made to my Current Pension Fund, the employee contributions made to my Prior Pension Fund, and interest I paid to reinstate my Prior Pension Fund creditable service, if applicable.

- Or -

Election to Transfer Creditable Service (Portability) under PA 090-0460 * 40 ILCS 5/3-110.7
- Continued

~~X~~ Option 2 – I elect not to remit the True Cost balance my Current Pension Fund. I understand I will receive a reduced service credit with my Current Pension Fund in lieu of payment of the True Cost balance. I understand the remaining service I had with my Prior Pension Fund will be permanently lost and I will not be able to repurchase this lost time under current statutes. This creditable service may not be transferred to another pension fund until all costs are paid in full to my Current Pension Fund and I have completed 2 complete, non-transferred years of service with my Current Police Department.

I understand that a copy of this Authorization will be forwarded to my Prior Pension Fund by my Current Pension Fund within 7 days of receipt. I further understand that my Prior Pension Fund must, within 30 days of receipt of this signed Authorization, transfer the designated creditable service time to my Current Pension Fund along with the payment of all monies required to be transferred per 50 IAC 4404.73.

- Or -

_____ I have decided not to pursue this transfer of my creditable service from my Prior Pension Fund to my Current Pension Fund and I withdraw my request. I acknowledge that if I choose to request this transfer at a later date, all costs presented are subject to recalculation.

I understand that I must provide this completed authorization form to my Current Pension Fund within 14 days of receiving their notification of the cost and payment options for this transfer. I understand that if I fail to notify them by the 15th day, April 6, 2021, my initial portability application to transfer the designated service is automatically withdrawn.


Signature: Ashley Clare

04/03/2021
/ Date:



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

668 N. RIVER ROAD • NAPERVILLE, ILLINOIS 60563

PHONE 630.393.1483 • FAX 630.393.2516

www.lauterbachamen.com

March 22, 2021

Ashley Clare
2421 Airport Road
Godfrey, Illinois 62035
clare@altonpolice.com

RE: Transfer of Creditable Service for Ashley Clare from Washington Police Pension Fund to Alton Police Pension Fund

Ashley Clare:

We have been asked to calculate the transfer of your creditable service of 4 years, 8 months, 7 days (March 21, 2016 through November 27, 2020) from the Washington Police Pension Fund to the Alton Police Pension Fund.

COST SUMMARY

WASHINGTON

Records indicate you did not receive a refund of your contributions of \$25,601.04 from the Washington Police Pension Fund.

The Washington Police Pension Fund is required to transfer to the Alton Police Pension Fund your contributions into the fund plus 6% interest, compounded annually from the date of each contribution to the date of the transfer request. In addition, the Washington Police Pension Fund is required to match this amount.

As of April 30, 2021, this required transfer from the Washington Police Pension Fund to the Alton Police Pension Fund is \$58,548.28.

ALTON

Your date of hire for pension purposes with the Alton Police Pension Fund is November 30, 2020. Please be advised that all amounts due to the Alton Police Pension Fund are based on the accuracy of this date. Any adjustment to this date may result in a recalculation of the amounts due.

Per 40 ILCS 5/3-110(d)(2)&(3), if the "receiving" pension fund (Alton) determines that the amount being transferred from the "prior" pension fund (Washington) is less than the "true cost" to establish this length of service with the receiving fund, then the police officer must pay to the receiving fund the difference between the true cost and the amount transferred from the prior fund. Per Public Act 096-0297 (passed in August 2009) the police officer now has the option of :

ALTON - Continued

- (1) paying this True Cost difference and receiving credit for the full period of service being transferred
or
(2) not paying the True Cost difference and receiving a “prorated” transfer of service.

The True Cost to transfer your time from Washington Police Pension Fund, as calculated by the Alton Police Pension Fund’s actuary, is \$78,268.00. Subtracting the money due from the Washington Police Pension Fund, there will be a remaining balance due from you to the Alton Police Pension Fund of \$19,719.72.

OPTIONS

OPTION 1 – Paying the True Cost Difference / Receiving Full Service Transfer:

The True Cost difference of \$19,719.72 can be paid lump sum, in equal installments for a period of up to 5 years, or in some combination of these methods. The installments can be made as a payroll deduction, but the balance accrues interest until it is paid in full (specifically, interest is assessed at 6% compounded annually on the unpaid balance).

OPTION 2 - Not Paying the True Cost Difference / Receiving Partial Service Transfer:

If you elect to not pay the True Cost Difference, you will receive a transfer of creditable service credit of 3 years, 6 months, 1 day as reflected below. Please be advised that the remaining service you had with Washington Police Pension Fund will be lost and you will not be able to repurchase this lost time under current statutes.

Creditable service from Washington converted to Alton:

Alton months = Washington months x (Washington transfer/True Cost)

Alton months = 56.23 months x (\$58,548.28/\$78,268.00)

Alton months = 56.23 months x (0.7480)

Alton months = 42.06 months (3 years, 6 months, 1 day)

In electing either option, your date of hire, for pension purposes with the Alton Police Pension Fund, will adjust accordingly to reflect the date below.

Original Alton Police Pension Fund Date of Hire: **November 30, 2020**

Option 1 - Adjusted Alton Police Pension Fund Date of Hire: **March 23, 2016**

Option 2 - Adjusted Alton Police Pension Fund Date of Hire: **May 29, 2017**

ACTION

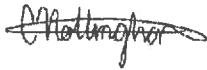
Please note that you have 14 days from receipt of this letter to

- a. Provide an irrevocable written authorization to transfer creditable service to the Alton Police Pension Fund (a copy will be sent by the Fund to the Washington Police Pension Fund).
- b. Submit a written request to the Alton Police Pension Fund to withdraw your application for transferring creditable service (a copy will be sent by the Fund to the Washington Police Pension Fund).

Please note that all monies must be paid in full while you are still an active member of Alton Pension Fund for the service to be considered pensionable.

A copy of the authorization and withdrawal forms are enclosed with this letter for your convenience – please complete and return only the form reflecting your election. Per Section 4404.90 of the Administrative Code, if you fail to do either by the 15th day, April 6, 2021, your request is automatically withdrawn. Please contact me at (630) 393-1483 if you have any questions.

Cordially,



Cristen Nottingham
Lauterbach & Amen, LLP

Encl.

CC: Washington Police Pension Fund
Alton Police Pension Fund



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

668 N. RIVER ROAD • NAPERVILLE, ILLINOIS 60563

PHONE 630.393.1483 • FAX 630.393.2516
www.lauterbachamen.com

February 11, 2021

Members of the Pension Fund Board
Washington Police Pension Fund
301 Walnut Street
Washington, Illinois 61571

RE: Transfer of Creditable Service for Ashley Clare from Washington Police Pension Fund to Alton Police Pension Fund

We have received a request to calculate a potential transfer of creditable service from the Washington Pension Fund to the Alton Police Pension Fund for Ashley Clare. We request that, per Section 4404.7 of the Administrative Code, you provide or confirm the following information within 30 days of the receipt of this letter.

Date of Birth: 7/15/1988 Last 4 digits of Social Security #: 0663

Date of Hire: 3/21/2016 Last Day Worked: 11/27/2020

Breaks in Service (if any): _____

Total Creditable Service 4 Years 8 Months 7 Days

Contributions made to the Washington Police Pension Fund

Pre-Tax Contributions \$ 25,601.04 After Tax Contributions \$ _____

Total Contributions \$ 25,601.04 Date of Refund (if any) _____

Amount Washington Police Pension Fund will be sending (per 40 ILCS 5/3-110.7)

<u>25,601.04</u>	A. Total Contributions made by Ashley Clare.
<u>3,673.10</u>	B. 6% interest on (A.), calculated from the date of each payroll deduction until the date the transfer request was received.
<u>29,274.14</u>	C. Match of A. and B. representing the required municipal contributions
<u>58,548.28</u>	D. The Total of A . B. and C.

Should Ashley Clare decide to pursue the transfer, we will send Washington Police Pension Fund a copy of a signed irrevocable written authorization. Please do not transfer any funds until receipt of this authorization. Thank you for your prompt attention to this request.

Cordially,

Anie Wascher
Lauterbach & Amen, LLP

CC: Alton Police Pension Fund

**WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571**

Ashley Clare Portability Request

Date of hire:	March 21, 2016	Refund to Ashley Clare	N/A
Termination date:	November 27, 2020	Date of application for portability transfer:	February 11, 2021
Creditable Service:	4 yrs., 8 mo., 7 days	Total Contributions Made	25,601.04

Amount Washington Police Pension Fund required to pay Alton Police Pension Fund		Days from contr. to	2/11/2021
Interest @ 6%			
3/25/2016	\$179.48	1,784	52.63
4/8/2016	\$179.48	1,770	52.22
4/22/2016	\$179.48	1,756	51.81
5/5/2016	\$184.86	1,743	52.97
5/19/2016	\$184.86	1,729	52.54
6/2/2016	\$184.86	1,715	52.12
6/16/2016	\$184.86	1,701	51.69
7/1/2016	\$184.86	1,686	51.23
7/14/2016	\$184.86	1,673	50.84
7/28/2016	\$184.86	1,659	50.41
8/11/2016	\$184.86	1,645	49.99
8/25/2016	\$35.90	1,631	9.63
9/8/2016	\$184.86	1,617	49.14
9/22/2016	\$184.86	1,603	48.71
10/6/2016	\$184.86	1,589	48.29
10/20/2016	\$184.86	1,575	47.86
11/3/2016	\$184.86	1,561	47.44
11/17/2016	\$184.86	1,547	47.01
12/1/2016	\$184.86	1,533	46.58
12/15/2016	\$184.86	1,519	46.16
12/31/2016	\$184.86	1,503	45.67
1/13/2017	\$184.86	1,490	45.28
1/27/2017	\$184.86	1,476	44.85
2/10/2017	\$184.86	1,462	44.43
2/24/2017	\$184.86	1,448	44.00
3/10/2017	\$184.86	1,434	43.58
3/24/2017	\$184.86	1,420	43.15
4/6/2017	\$189.69	1,407	43.87
4/20/2017	\$189.69	1,393	43.44
5/4/2017	\$189.69	1,379	43.00
5/18/2017	\$189.69	1,365	42.56
6/2/2017	\$189.69	1,350	42.10
6/15/2017	\$189.69	1,337	41.69
6/30/2017	\$189.69	1,322	41.22
7/14/2017	\$189.69	1,308	40.79
7/27/2017	\$189.69	1,295	40.38
8/10/2017	\$189.69	1,281	39.94
8/24/2017	\$189.69	1,267	39.51
9/7/2017	\$189.69	1,253	39.07
9/21/2017	\$189.69	1,239	38.63
10/6/2017	\$189.69	1,224	38.17
10/20/2017	\$189.69	1,210	37.73
11/3/2017	\$189.69	1,196	37.29
11/17/2017	\$189.69	1,182	36.86
12/1/2017	\$189.69	1,168	36.42

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

Ashley Clare Portability Request

Date of hire:	March 21, 2016	Refund to Ashley Clare	N/A
Termination date:	November 27, 2020	Date of application for portability transfer:	February 11, 2021
Creditable Service:	4 yrs., 8 mo., 7 days	Total Contributions Made	25,601.04

Amount Washington Police Pension Fund required to pay Alton Police Pension Fund		Days from contr. to	2/11/2021
12/15/2017	\$189.69	1,154	35.98
12/29/2017	\$270.77	1,140	50.74
1/12/2018	\$194.43	1,126	35.99
1/26/2018	\$194.43	1,112	35.54
2/9/2018	\$194.43	1,098	35.09
2/23/2018	\$194.43	1,084	34.65
3/9/2018	\$194.43	1,070	34.20
3/23/2018	\$199.59	1,056	34.65
4/6/2018	\$199.59	1,042	34.19
4/20/2018	\$199.59	1,028	33.73
5/4/2018	\$199.59	1,014	33.27
5/18/2018	\$204.58	1,000	33.63
6/1/2018	\$204.58	986	33.16
6/15/2018	\$204.58	972	32.69
6/29/2018	\$204.58	958	32.22
7/13/2018	\$204.58	944	31.75
7/27/2018	\$204.58	930	31.28
8/10/2018	\$204.58	916	30.80
8/24/2018	\$204.58	902	30.33
9/7/2018	\$204.58	888	29.86
9/21/2018	\$204.58	874	29.39
10/5/2018	\$204.58	860	28.92
10/19/2018	\$204.58	846	28.45
11/2/2018	\$204.58	832	27.98
11/16/2018	\$204.58	818	27.51
11/30/2018	\$204.58	804	27.04
12/14/2018	\$204.58	790	26.57
12/28/2018	\$204.58	776	26.10
1/11/2019	\$204.58	762	25.63
1/25/2019	\$204.58	748	25.15
2/8/2019	\$204.58	734	24.68
2/22/2019	\$204.58	720	24.21
3/8/2019	\$204.58	706	23.74
3/22/2019	\$204.58	692	23.27
4/5/2019	\$216.71	678	24.15
4/19/2019	\$216.71	664	23.65
5/3/2019	\$222.13	650	23.73
5/17/2019	\$222.13	636	23.22
5/31/2019	\$222.13	622	22.71
6/14/2019	\$222.13	608	22.20
6/28/2019	\$222.13	594	21.69
7/12/2019	\$222.13	580	21.18
7/26/2019	\$222.13	566	20.67
8/9/2019	\$222.13	552	20.16
8/23/2019	\$222.13	538	19.64
9/6/2019	\$222.13	524	19.13
9/20/2019	\$222.13	510	18.62

**WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571**

Ashley Clare Portability Request

Date of hire:	March 21, 2016	Refund to Ashley Clare	N/A
Termination date:	November 27, 2020	Date of application for portability transfer:	February 11, 2021
Creditable Service:	4 yrs., 8 mo., 7 days	Total Contributions Made	25,601.04

Amount Washington Police Pension Fund required to pay Alton Police Pension Fund		Days from contr. to	2/11/2021
10/3/2019	\$222.13	497	18.15
10/17/2019	\$222.13	483	17.64
11/1/2019	\$222.13	468	17.09
11/14/2019	\$222.13	455	16.61
11/26/2019	\$222.13	443	16.18
12/12/2019	\$224.65	427	15.77
12/26/2019	\$224.65	413	15.25
1/1/2020	\$224.65	407	15.03
1/24/2020	\$224.65	384	14.18
2/7/2020	\$224.65	370	13.66
2/21/2020	\$224.65	356	13.15
3/6/2020	\$224.65	342	12.63
3/20/2020	\$224.65	328	12.11
4/6/2020	\$238.29	311	12.18
4/20/2020	\$238.29	297	11.63
5/1/2020	\$244.18	286	11.48
5/15/2020	\$390.31	272	17.45
5/29/2020	\$250.23	258	10.61
6/12/2020	\$250.23	244	10.04
6/26/2020	\$250.23	230	9.46
7/10/2020	\$250.23	216	8.88
7/24/2020	\$250.23	202	8.31
8/7/2020	\$250.25	188	7.73
8/21/2020	\$250.25	174	7.16
9/4/2020	\$250.25	160	6.58
9/18/2020	\$275.27	146	6.61
10/2/2020	\$250.25	132	5.43
10/16/2020	\$250.25	118	4.85
10/31/2020	\$250.25	103	4.24
11/13/2020	\$250.25	90	3.70
11/24/2020	\$250.25	79	3.25
\$25,601.04			\$3,673.10

\$29,274.14

Total contribution due

X	2
<u>\$58,548.28</u>	



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

668 N. RIVER ROAD • NAPERVILLE, ILLINOIS 60563

PHONE 630.393.1483 • FAX 630.393.2515

www.lauterbachamen.com

Initial Portability Application
Request for Costs for Potential Transfer of Creditable Service

By signing below, I am requesting my prior Police Pension Fund provide and confirm the information listed below, per 50 IAC 4404.40, to determine the cost involved in a potential transfer. I understand that this is an initial application only, for the purpose of determining the costs that will be involved if I decide to pursue a transfer. I understand that I am giving consent to the performance of the calculation only and that I am not advising any party of commitment on my part to remit funds.

Member's Legal Name (include middle initial): Ashley N. Clare
Street Address: [REDACTED]
City: [REDACTED] State: [REDACTED] Zip: [REDACTED]
Home Phone Number: [REDACTED] Cell Phone Number: [REDACTED]
Date of Birth: [REDACTED] Email Address: [REDACTED]

PRIOR POLICE PENSION FUND

Name of Prior Police Pension Fund: City of Washington Police Pension Fund
Date of Hire (Entry): 03 / 21 / 2016 Last Day Worked: 11 / 27 / 2020
Unpaid Breaks of Service, if applicable: None
Contributions Paid to Prior Fund: \$ 25,601.04
Contribution Refund: ☒ No ☐ Yes
If Yes, Amount of Refund: \$ N/A Date of Refund: / /

By signing below, I certify that the information above is accurate to the best of my knowledge:

Member Signature: *A. Clare* Date: 02/12/2021

CURRENT POLICE PENSION FUND

Name of Current Police Pension Fund: Alton Police Pension Fund
Date of Hire (Entry): 11 / 30 / 2020
Current Annualized Pensionable Salary: \$ 69,276.76
Next Pay Check Date: 02 / 05 / 2021 Frequency (bi-weekly, semi-monthly): bi-weekly
Pay Period Begin: 01 / 10 / 2021 to Pay Period End: 01 / 23 / 2021

Name of Actuary for Current Pension Fund: Aon

Completed By: Jennifer Lando Title: board clerk Date: 02/01/2021

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

APPLICATION FOR BENEFIT

I hereby make application for a (circle one): *duty disability* / *non-duty disability* / retirement
pension from the Washington Police Pension Fund.

Name: Gregory P. Gordon
Rank: Sergeant Badge Number: 303
Address: 105 Avalon Dr
City: Washington State: IL Zip Code: 61571
Current Age: 58 Creditable years of Service: 23

Disability Pension Information:

Date of Disability: N/A

Description of Disability:

Retirement Pension Information:

Date of Retirement: May 31st 2021

Spouse's Name: Buffy K. Gordon

Children's Names: _____

Signature:  303

Date: 4/20/2021

Illinois Department of Insurance - Pension Division
Benefit Calculator Report

Participant Summary

Fund Name:	Washington Police Pension Fund	Participant Name:	Gregory Gordon
Comments:	Pension is based on salary as of 4/23/2021. Non-Union wage increases will be approved May 3, 2021 and the pension will be adjusted accordingly.		

Benefit Summary

Fund Type:	Police		
Benefit Type:	Retirement		
Reciprocity:	No		
Birth Date:			
Hire Date:	5/29/1998	Unpaid Break Days:	44
Retired Date:	5/31/2021	Effective Date of Benefit:	6/1/2021
Annual Salary:	\$85,255.00		
Creditable Service:	22 Year(s) 10 Month(s) 20 Day(s)		

Initial Benefit Summary

Initial Benefit Date:	6/1/2021
Initial Annual Benefit:	\$46,890.25 = 55.00% of \$85,255.00 (Annual Salary)

Prorated Benefit Summary

Prorated Date Range:	6/1/2021 - 6/30/2021
Prorated Benefit:	\$3,907.52 = 30 Prorated Day(s) x \$3,907.52 (Monthly Benefit)/30 Days in the Month
Total Prorated Benefit:	\$3,907.52

Benefit Schedule

Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	6/1/2021	\$0.00	\$3,907.52	\$46,890.25	
First Increase	6/1/2022	\$117.23	\$4,024.75	\$48,297.00	3.00%
Annual Increase	1/1/2023	\$120.74	\$4,145.49	\$49,745.88	3.00%
Annual Increase	1/1/2024	\$124.36	\$4,269.85	\$51,238.20	3.00%
Annual Increase	1/1/2025	\$128.10	\$4,397.95	\$52,775.40	3.00%
Annual Increase	1/1/2026	\$131.94	\$4,529.89	\$54,358.68	3.00%
Annual Increase	1/1/2027	\$135.90	\$4,665.79	\$55,989.48	3.00%
Annual Increase	1/1/2028	\$139.97	\$4,805.76	\$57,669.12	3.00%
Annual Increase	1/1/2029	\$144.17	\$4,949.93	\$59,399.16	3.00%
Annual Increase	1/1/2030	\$148.50	\$5,098.43	\$61,181.16	3.00%
Annual Increase	1/1/2031	\$152.95	\$5,251.38	\$63,016.56	3.00%
Annual Increase	1/1/2032	\$157.54	\$5,408.92	\$64,907.04	3.00%
Annual Increase	1/1/2033	\$162.27	\$5,571.19	\$66,854.28	3.00%

Illinois Department of Insurance - Pension Division
Benefit Calculator Report

Benefit Schedule					
Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Annual Increase	1/1/2034	\$167.14	\$5,738.33	\$68,859.96	3.00%
Annual Increase	1/1/2035	\$172.15	\$5,910.48	\$70,925.76	3.00%
Annual Increase	1/1/2036	\$177.31	\$6,087.79	\$73,053.48	3.00%
Annual Increase	1/1/2037	\$182.63	\$6,270.42	\$75,245.04	3.00%
Annual Increase	1/1/2038	\$188.11	\$6,458.53	\$77,502.36	3.00%
Annual Increase	1/1/2039	\$193.76	\$6,652.29	\$79,827.48	3.00%
Annual Increase	1/1/2040	\$199.57	\$6,851.86	\$82,222.32	3.00%
Annual Increase	1/1/2041	\$205.56	\$7,057.42	\$84,689.04	3.00%
Annual Increase	1/1/2042	\$211.72	\$7,269.14	\$87,229.68	3.00%
Annual Increase	1/1/2043	\$218.07	\$7,487.21	\$89,846.52	3.00%
Annual Increase	1/1/2044	\$224.62	\$7,711.83	\$92,541.96	3.00%
Annual Increase	1/1/2045	\$231.35	\$7,943.18	\$95,318.16	3.00%
Annual Increase	1/1/2046	\$238.30	\$8,181.48	\$98,177.76	3.00%
Annual Increase	1/1/2047	\$245.44	\$8,426.92	\$101,123.04	3.00%
Annual Increase	1/1/2048	\$252.81	\$8,679.73	\$104,156.76	3.00%
Annual Increase	1/1/2049	\$260.39	\$8,940.12	\$107,281.44	3.00%
Annual Increase	1/1/2050	\$268.20	\$9,208.32	\$110,499.84	3.00%
Annual Increase	1/1/2051	\$276.25	\$9,484.57	\$113,814.84	3.00%
Annual Increase	1/1/2052	\$284.54	\$9,769.11	\$117,229.32	3.00%
Annual Increase	1/1/2053	\$293.07	\$10,062.18	\$120,746.16	3.00%
Annual Increase	1/1/2054	\$301.87	\$10,364.05	\$124,368.60	3.00%
Annual Increase	1/1/2055	\$310.92	\$10,674.97	\$128,099.64	3.00%
Annual Increase	1/1/2056	\$320.25	\$10,995.22	\$131,942.64	3.00%
Annual Increase	1/1/2057	\$329.86	\$11,325.08	\$135,900.96	3.00%
Annual Increase	1/1/2058	\$339.75	\$11,664.83	\$139,977.96	3.00%
Annual Increase	1/1/2059	\$349.94	\$12,014.77	\$144,177.24	3.00%
Annual Increase	1/1/2060	\$360.44	\$12,375.21	\$148,502.52	3.00%
Annual Increase	1/1/2061	\$371.26	\$12,746.47	\$152,957.64	3.00%
Annual Increase	1/1/2062	\$382.39	\$13,128.86	\$157,546.32	3.00%
Annual Increase	1/1/2063	\$393.87	\$13,522.73	\$162,272.76	3.00%
Annual Increase	1/1/2064	\$405.68	\$13,928.41	\$167,140.92	3.00%
Annual Increase	1/1/2065	\$417.85	\$14,346.26	\$172,155.12	3.00%
Annual Increase	1/1/2066	\$430.39	\$14,776.65	\$177,319.80	3.00%
Annual Increase	1/1/2067	\$443.30	\$15,219.95	\$182,639.40	3.00%
Annual Increase	1/1/2068	\$456.60	\$15,676.55	\$188,118.60	3.00%
Annual Increase	1/1/2069	\$470.30	\$16,146.85	\$193,762.20	3.00%

Illinois Department of Insurance - Pension Division
Benefit Calculator Report

Benefit Schedule					
Benefit Type	Benefit Date	Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Annual Increase	1/1/2070	\$484.41	\$16,631.26	\$199,575.12	3.00%



WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

April 21, 2021

I have received the results of the election ballots mailed previously. Jim Fussner has been re-elected to serve another term as the Retiree Representative. Thanks for your time and cooperation in this matter.

Sincerely,

Jeanette Glueck
Police Pension Board Accountant
jglueck@ci.washington.il.us
309-444-1132

Joanie Baxter

From: Nathan Thompson
Sent: Sunday, March 21, 2021 12:52 PM
To: Joanie Baxter
Subject: Roll over pension

Good Morning Joanie,

I'm would like to roll over my two years of pension that I paid into when I was with Taylorville. What do you need from me to get this started?

Thanks,

Nate Thompson

Get [Outlook for iOS](#)

HIGH RISK HOME LOAN ACT
(Effective August 28, 2007)

COMPLIANCE FOR CALANDER YEAR 2021
(Due by May 15th annually)

INSTITUTION	DATE MAILED	DATE COMPLIED	ADDITIONAL COMMENTS
Morton Community Bank 721 West Jackson Morton, IL 61550	2/3/2021	2/17/2021	
CEFCU P.O. Box 1715 Peoria, IL 61656-1715 Attn: VP Mortgage Lending	2/3/2021	3/3/2021	
Heartland Bank & Trust 401 North Hershey Road P.O. Box 67 Bloomington, IL 61702-0067	2/3/2021	2/22/2021	
Ipava State Bank 116 Washington Square Washington, IL 61571	2/3/2021	2/8/2021	
Busey Bank 118 Cole Street East Peoria, IL 61611	2/3/2021	2/17/2021	
Washington State Bank 1110 Peoria Street Washington, IL 61571	2/3/2021	2/8/2021	
PNC Bank 1996 Freedom Parkway Washington, IL 61571 Attn: Emily Geerts	N/A	x	No Response in previous months.