

**WASHINGTON POLICE PENSION FUND
QUARTERLY BOARD MEETING
Monday, October 30, 2017 - 8:30 A.M.**

AGENDA

1. Call to Order
2. Roll Call
3. Review Agenda – Deletions or Additions (Discussion Items Only)
4. Investment Reporting by Mitchell, Vaught, & Taylor
5. Actuarial Report by Foster & Foster
6. Approval of August 7, 2017 Quarterly Meeting Minutes
7. Public comment
8. Financial Reports
9. Action Items:

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>
Mitchell, Vaught, & Taylor GE Capital Bank	1.35%	8/29/17	\$ 97,000.00	Redeemed certificate and purchased a 3 year CD with IPAVA State Bank at 2.00% for \$100,000.00
Mitchell, Vaught, & Taylor Sallie Mae Bank	1.45%	10/02/17	\$225,000.00	Redeemed certificate and purchased corporate bond with MVT. Approx. rate of 2.65% or more and 66 month term or less.
			<u>\$ 322,000.00</u>	

B. Investments Maturing before next quarterly meeting:

<u>Bank Name</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Amount</u>
		TOTAL	<u>\$0</u>

- C. Ratification of Police Pension Fund Expenses (roll call vote)
 - D. Ratification of Quarterly Investment Transactions – MVT (roll call vote)
 - E. Approval of Municipal Compliance Report for FYE 4/30/17
 - F. Recommendation for 2017 Police Pension Fund Tax Levy based on Actuarial Report
 - G. Approval of Annual Report for FYE 4/30/17
 - H. Ratification of Fiduciary Insurance policy – Mesirow/Ullico
 - I. Approval of 2018 IPPFA Membership Dues
 - J. Cefcu balances in excess FDIC Insurance
 - K. Approval of 2018 pension increases
10. Discussion Items:
 - A. Investment Policy
 - B. Schedule of 2018 quarterly meetings
 - C. Pension fund trend information and assumptions
 - D. Training requirements and opportunities
 11. Adjournment (roll call vote)

Next meeting Monday, January 22, 2018 @ 8:30 a.m.

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

53 W. Jackson Suite 905
Chicago, IL 60604
312-922-1717 phone
312-922-1772 fax

October 12, 2017
Statement for Fourth Quarter 2017
For Services Rendered

To: Washington Police Pension Fund

Investment Management Fee
Fourth Quarter 2017
October 1 through December 31, 2017

September 30, 2017 Portfolio Value: \$4,492,195*

Quarterly Fee:

First \$2 Million at 0.50%	=	\$2,500.00
Next \$3 Million at 0.40%	=	\$2,492.00

Total Fee:	-----	\$4,992
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Allocate bill to individuals within group:

Name	Acct. Number	Portfolio Value	Bill Amount
Washington Police Bonds		\$1,814,096.94	\$1,484
Washington Police Equity		\$3,189,399.11	\$3,508

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

*Portfolio amount less bank certificate holdings value at 09/30/2017 (\$511,301).

October 6, 2017



Portfolio Statement

As of 09/30/2017
09/29/2017 Prices

Washington Police Pension Fund

<u>Weight</u>	<u>Symbol</u>	<u>Trade Date</u>	<u>Maturity Date</u>	<u>Description</u>	<u>Cost Basis</u>	<u>Current Price</u>	<u>Current Value</u>
Washington Police Bonds							
Fixed Income							
Money Funds							
Money Funds							
0.2%	SWGXX			Schwab U. S. Treasury	8,574.79		8,574.79
TIPS							
2.0%		11/08/2016	07/15/2024	Treasury Inflation-Indexed 07/15/2024 0.125% Par 103,096.00 (1.03096) Accrued Income	102,512.85	98.938	102,000.61 5.73
Treasury Inflation-Indexed							
2.3%		08/03/2016	01/15/2021	Treasury Inflation-Indexed 01/15/2021 1.125% Par 111,906.00 (1.11906) Accrued Income	116,430.20	103.922	116,294.84 55.95
4.4%					218,943.05		218,357.13
Corporate Bonds							
Corporate Bond							
0.2%		02/03/2016	11/01/2018	National Rural Electric 11/01/2018 10.375% Accrued Income	12,248.60	108.852	10,885.23 432.29
0.6%		02/01/2016	02/15/2019	General Electric Capital 02/15/2019 5.10% Accrued Income	30,513.84	103.885	29,087.86 182.47
0.7%		02/01/2016	05/15/2019	Potash Corp of Saskatchewan 05/15/2019 6.50% Accrued Income	34,215.00	106.543	31,962.81 736.67
0.2%		02/01/2016	01/15/2020	Deere & Company 01/15/2020 2.50% Accrued Income	11,114.40	100.065	11,007.14 58.06
0.7%		02/01/2016	02/15/2020	Union Pacific 02/15/2020 6.125% Accrued Income	34,443.00	109.025	32,707.50 234.79
1.1%		02/01/2016	03/25/2020	JP Morgan Chase 03/25/2020 4.95% Accrued Income	54,614.00	106.796	53,398.10 41.25
0.4%		02/01/2016	09/14/2020	American Express 09/14/2020 2.60% Accrued Income	20,160.20	101.422	20,284.38 24.56
1.0%		01/13/2017	02/28/2021	Cisco Systems Inc 02/28/2021 2.20% Accrued Income	50,027.00	100.541	50,270.55 94.72

October 6, 2017

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09/29/2017 Prices

Washington Police Pension Fund

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Washington Police Bonds 5994-4800 Fixed Income							
Fixed Income							
Corporate Bonds							
Corporate Bond							
1.1%		09/22/2016	03/15/2021	Conocophillips Co 03/15/2021 4.20%	54,239.00	106.183	53,091.40
				Accrued Income			93.33
1.5%		09/08/2016	04/21/2021	Morgan Stanley 04/21/2021 2.50%	75,995.50	100.147	75,110.18
				Accrued Income			835.04
1.0%		10/12/2016	05/14/2021	Abbvie Inc 05/14/2021 2.30%	50,320.50	99.846	49,923.00
				Accrued Income			437.64
1.0%		07/13/2017	07/13/2021	Toronto Dominion 07/13/2021 1.80%	49,151.00	98.559	49,279.50
				Accrued Income			195.00
1.0%		07/22/2016	07/26/2021	Wells Fargo 07/26/2021 2.10%	50,107.14	98.817	49,408.30
				Accrued Income			191.17
1.0%		01/13/2017	02/06/2022	Procter & Gamble 02/06/2022 2.30%	50,366.90	100.434	50,216.95
				Accrued Income			175.69
2.0%		05/10/2017	03/07/2022	Bank Of Nova Scotia 03/07/2022 2.70%	101,107.50	101.087	101,087.10
				Accrued Income			180.00
1.0%		06/16/2017	03/15/2022	Medtronic Inc 03/15/2022 3.125%	51,876.50	102.938	51,469.00
				Accrued Income			69.44
2.1%		03/29/2017	05/20/2022	Qualcomm Inc 05/20/2022 3.00%	101,441.00	102.727	102,726.60
				Accrued Income			1,091.67
0.9%		08/07/2017	06/12/2022	Sysco Corporation 06/12/2022 2.60%	45,496.00	100.067	45,030.06
				Accrued Income			354.25
1.0%		05/23/2017	07/13/2022	Toyota Motor Credit 07/13/2022 2.80%	50,792.00	101.674	50,837.05
				Accrued Income			303.33
1.0%		05/23/2017	07/15/2022	Anheuser-Busch Inc 07/15/2022 2.50%	50,088.00	100.789	50,394.55
				Accrued Income			263.89
1.0%		07/18/2017	08/09/2022	Altria Group Inc 08/09/2022 2.85%	51,234.00	101.889	50,944.45
				Accrued Income			205.83
1.0%		07/13/2017	01/17/2023	Anheuser-Busch 01/17/2023 2.625%	50,012.50	100.543	50,271.40
				Accrued Income			269.79
					<u>1,079,563.58</u>		<u>1,075,863.99</u>
21.5%							

October 6, 2017

Portfolio StatementAs of 09/30/2017
09/29/2017 Prices

Washington Police Pension Fund

<u>Weight</u>	<u>Symbol</u>	<u>Trade Date</u>	<u>Maturity Date</u>	<u>Description</u>	<u>Cost Basis</u>	<u>Current Price</u>	<u>Current Value</u>
Washington Police Bonds 5994-4800 Fixed Income							
Fixed Income							
Bank Certificates							
4.5%		01/08/2016	10/02/2017	Sallie Mae Bank 10/02/2017 1.45%	0.00	100.001	225,003.15
				Accrued Income			761.03
2.0%		01/08/2016	06/17/2019	Goldman Sachs Bank 06/17/2019 1.85%	0.00	100.069	100,068.90
				Accrued Income			431.74
					0.00		326,264.82
6.5%							
Bank Loan							
3.7%		01/08/2016	08/27/2018	Capital One Bank 08/27/2018 1.75%	0.00	100.155	184,284.83
				Accrued Income			751.38
					0.00		511,301.03
10.2%							
					1,307,081.42		1,814,096.94
36.3%							
					1,307,081.42		1,814,096.94
36.3%							
Washington Police Equity 2084-2258 Mutual Funds							
Fixed Income							
Money Funds							
Money Funds							
1.0%	SWGXX			Schwab U. S. Treasury	50,857.06		50,857.06
Domestic Equities							
Domestic							
Index Fund							
18.2%	VTSAX	01/19/2016		Vanguard Total Stock Admiral	709,100.29	63.050	912,533.94
Large Growth							
4.0%	VGIAX	01/20/2016		Vanguard Growth & Income	161,959.19	75.930	200,509.11
Large Value							
5.5%	VDIGX	01/20/2016		Vanguard Dividend Growth Fu	237,316.68	26.070	277,549.07
Mid Cap Growth							
2.0%	BMDIX	01/20/2016		Baird Midcap Institutional	79,596.71	19.000	101,690.64
Small Growth							
1.7%	PRDSX	06/22/2016		T Rowe Price Small Cap Growt	67,015.07	32.980	85,345.87
Small/MidCap							
4.9%	DHMX	01/20/2016		Diamond Hill Small Mid Cap In	194,941.62	22.730	247,264.51
					1,449,929.56		1,824,893.14
36.5%							

October 6, 2017

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09/29/2017 Prices

Washington Police Pension Fund

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Washington Police Equity							
Domestic Equities							
Alternatives							
Technology							
2.5%	USSCX	10/20/2016		USAA Science And Technolog	111,161.63	27.420	126,555.04
Health Care							
2.8%	PRHSX	01/20/2016		T Rowe Price Health Sciences	116,012.40	74.360	141,047.46
Real Estate							
1.9%	CSRIX	07/15/2016		Cohen & Steers Institutional	102,944.68	44.040	92,940.08
					330,118.71		360,542.58
7.2%							
43.7%					1,780,048.27		2,185,435.72
International Equities							
International							
Large Growth							
1.0%	APDIX	08/03/2017		Artisan International Fund	50,000.00	32.250	50,874.18
Large Value							
10.0%	OAKIX	01/20/2016		Oakmark International	334,118.32	28.770	502,705.37
Small Cap							
4.3%	OSMYX	01/20/2016		Oppenheimer Intl Smid Cap In	154,773.87	47.800	215,095.75
Emerging Markets							
3.7%	ODVYX	01/20/2016		Oppenheimer Developing Mark	136,471.25	41.100	184,431.03
					675,363.44		953,106.33
19.0%							
63.7%					2,506,268.77		3,189,399.11
					3,813,350.19		4,995,019.34
99.8%							
100.0%							
Total Accrued Income							8,476.71
							5,003,496.05

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

**WASHINGTON POLICE PENSION FUND
CASH AND INVESTMENTS
09/30/17**

Heartland Bank Money Market	\$	633,486.36
Cefcu Savings	\$	10,027.89
Charles Schwab Money Market - Fixed Income	\$	8,574.79
Charles Schwab Money Market - Equity	\$	50,857.06

Certificates of Deposit:

CEFCU

	1.79% due 1/10/22	\$	101,197.89	
	1.98% due 6/19/18	\$	150,784.07	\$ 251,981.96

Heartland Bank
No CD's at this time.

IPAVA State Bank

	1.50% due 08/23/20	\$	131,957.31	
	2.00% due 08/31/20	\$	100,000.00	\$ 231,957.31

Washington State Bank

	1.50% due 7/25/19	\$	205,065.42	
	1.50% due 2/22/20	\$	132,131.57	\$ 337,196.99

Morton Community Bank

	1.60% due 9/27/19	\$	107,123.23	
	1.60% due 3/5/18	\$	104,089.69	
	2.11% due 12/23/18	\$	105,918.12	
	1.60% due 8/21/18	\$	103,811.93	
	2.09% due 11/20/18	\$	106,100.08	\$ 527,043.05

South Side Bank and Trust

	2.00% due 4/9/19 (Soaring CD)	\$	135,623.69	
	2.00% due 4/24/19 (Soaring CD)	\$	104,325.99	\$ 239,949.68

Mitchell, Vaught, & Taylor

	CD 1.45% due 10/02/17 - Sallie Mae Bank	\$	225,000.00	
	CD 1.85% due 6/17/19 - Goldman Sachs	\$	100,000.00	
	CD 1.75% due 8/27/18 - Capital One Bank	\$	184,000.00	\$ 509,000.00

Total Certificates of Deposits \$ 2,097,128.99

**WASHINGTON POLICE PENSION FUND
REVENUE AND EXPENSE REPORT
MAY 1, 2017 THROUGH SEPTEMBER 30, 2017**

REVENUES:

Property Taxes	467,660.94	
Property Replacement Taxes	7,106.80	
Interest	28,765.31	
Dividends (Cash/Reinvested)	14,679.07	
Employee Contributions	56,618.71	
Miscellaneous Income	0.00	
TOTAL		574,830.83

EXPENSES:

Pensions	241,099.80	
Insurance	3,058.00	
Legal	0.00	
Compliance Fee	1,334.85	
Training	1,955.46	
Membership Dues	0.00	
Subscriptions	0.00	
Postage	0.00	
Contributions Refund	0.00	
Investment Expense	4,832.00	
Miscellaneous	0.00	
TOTAL		252,280.11

REVENUES LESS EXPENSES

322,550.72

* Note - Unrealized gain/loss are not recorded here.

MONTHLY PENSIONS PAID (GROSS): RETIREMENT

Britt Beard	2,777.50	
David Densberger	3,077.30	
Mary Densberger	1,216.61	
James Fussner	3,642.67	
Rosalie Gerkin	4,377.60	
James Kuchenbecker	6,181.99	
Thomas Libotte	4,359.88	
Gwendolyn Marshall	2,965.62	
David Stark	3,602.27	
Donald Volk	6,299.10	
Michael Williams	2,897.27	
William Witmer	2,880.70	
Charles Woolley	3,941.45	
TOTAL		<u>48,219.96</u>

MONTHLY PENSIONS PAID (GROSS): DISABILITY

No Disability Pensions at this time.	0.00	
TOTAL		<u>0.00</u>

POLICE PENSION - ACTIVE OFFICERS' CONTRIBUTIONS AS OF 09/30/17

	Contributions	Years
Lyle Baele	\$ 115,639.33	18
Zachary Bean	\$ 37,193.39	7
Michael Brown	\$ 16,702.40	2
Jacob Cernek	\$ 31,826.71	6
Ashley Clare	\$ 7,292.09	1
Daniel Foster	\$ 36,844.91	7
Greg Gordon	\$ 101,058.08	19
Frank Grossman	\$ 28,784.96	5
Steve Hinken	\$ 40,854.44	7
Ryan Hunsunger	\$ 62,797.60	11
Gregory Patterson	\$ 53,942.43	10
Brian Simpson	\$ 22,629.68	4
Keegan Smith	\$ 31,190.83	5
Steven Smith	\$ 54,343.26	8
Stuart Stevens	\$ 101,452.71	17
Joshua Sutter	\$ 7,292.09	1
Dramane Taylor	\$ 15,726.94	2
Derek Thomas	\$ 77,776.71	14
Troi Westbrook	\$ 22,928.72	3
Tyler Willi	\$ 50,179.16	8
TOTAL ACTIVE CONTRIBUTIONS	<u>\$ 916,456.44</u>	

POLICE PENSION -INACTIVE OFFICERS' CONTRIBUTIONS AS OF 09/30/17

		Contributions	Years
Lindsay Bond	Terminated 3/5/15	\$ 5,662.02	
Michael Heitz	Terminated 5/11/13	\$ 624.14	
April Schrementi	Terminated 7/21/10	\$ 5,253.25	
TOTAL INACTIVE CONTRIBUTIONS		<u>11,539.41</u>	

TOTAL CONTRIBUTIONS **927,995.85**

**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: 9/30/17
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>
Troi Westbrook	8/24/17	\$151.20	IPPFA Spring Conference Travel Expenses
Electronic Federal Tax Payment System	8/29/17	\$372.96	Volk Correction of 945 W/H - 2016
	TOTAL	<u>\$524.16</u>	

City of Washington, Illinois
Police Pension Fund

Revised

House Bill 5088 (Public Act 95-950) - Municipal Compliance Report
For the Fiscal Year Ending April 30, 2017

	Current Fiscal Year	Preceding Fiscal Year
Total Assets of the Fund	<u>7,207,162</u>	<u>6,674,238</u>
Estimated Revenues - Next Succeeding Fiscal Year		
Employee Contribution	140,000	
Municipal Contributions	513,000	
Investment Earnings	<u>200,000</u>	
	<u>853,000</u>	
Estimated Expenses - Next Succeeding Fiscal Year		
Pay all Pensions and Other Obligations	<u>629,900</u>	
Annual Required Contribution - per Foster & Foster, Actuaries	<u>550,691</u>	
Total Net Income/(Loss) From Investments	<u>499,445</u>	<u>(47,839)</u>
Assumed Investment Return	6.75%	7.00%
Actual Investment Return	<u>7.56%</u>	<u>-0.32%</u>
Total Number of Active Members Contributing to Fund	<u>20</u>	
Total Amount Disbursed for Each Type of Pension Benefit		
Regular Retirement Pension	10	501,380
Disability Pension	1	32,962
Survivor Pension	1	<u>35,587</u>
Total Pensions		<u>569,929</u>
Funded Ratio	<u>59.50%</u>	<u>59.70%</u>
Unfunded Liability	<u>5,146,793</u>	
Investment Policy	attached	

**Certification of Municipal Police
Pension Fund Compliance Report**

The Board of Trustees of the Pension Fund, based upon information and belief, and to the best of our knowledge, hereby certify pursuant to §3-143 of the Illinois Pension Code 40 ILCS 5/3-143, that the preceding report is true and accurate.

Adopted this _____ day of _____ 2017.

President _____ Date _____

Secretary _____ Date _____

Revised

**CITY OF WASHINGTON
POLICE PENSION FUND**

TO: Police Pension Board
FROM: Joanie Baxter, Controller
DATE: October 26, 2017
SUBJECT: Police Pension Fund Actuarial Study

We are in receipt of the preliminary results of the Police Pension Fund Actuarial Study for the valuation as of May 1, 2017 as applicable to contributions for the fiscal year ended April 30, 2019 as conducted by Foster & Foster, Actuaries. Jason Franken will be in attendance to review these results during the meeting scheduled for **Monday, October 30, 2017 at 8:30 a.m. at City Hall.**

Foster and Foster are not recommending any changes to assumptions as established in the prior year, including the interest rate assumption of 6.75%. **The actual yield for the fiscal year was 7.56% and the 5 year-smoothed rate was 4.19%. The recommended employer contribution based on these assumptions is \$550,691, of which \$15,000 may be satisfied with Personal Property Replacement Tax (projected to be down 20% from the prior year total of \$19,300). The resulting tax levy recommendation is \$535,691 rounded to \$535,700.** This is a \$35,700 or 7.1% increase over the prior year tax levy of \$500,000. Funding at this level will keep the percent funded virtually unchanged at 59.5% (59.7% in the prior year).

ANNUAL STATEMENT
WASHINGTON POLICE PENSION FUND

Fiscal Year 5/1/2016 Through 4/30/2017

State of Illinois, City of Washington, County of Tazewell

Established 1/1/1963

Pension Fund Number - 3300 Federal Employer Identification Number (FEIN) - [REDACTED]

Organized under the Laws of the State of Illinois,
made to the Department of Insurance of the State of Illinois Pursuant to the Laws Thereof.

Fund Subtype: Village or Township

Fund Mailing Address

Street Address 1: 301 Walnut St.
Street Address 2:
City, State, Zip: Washington, IL 61571
Fax Number: (309)444-9779
Email Address:

Location of Member

Name (Last, First MI): Glueck, Jeanette S
Job Title: Clerk
Street Address 1: 301 Walnut St.
Street Address 2:
City, State, Zip: Washington, IL 61571
Phone Number: (309)444-1132

Annual Statement Contact Person

Name (Last, First MI): Baxter, Joan E
Job Title: Controller
Phone Number: (309)444-1124
Fax Number: (309)444-9779
Email Address: jbaxter@ci.washington.il.us

Location of Financial Records

Name (Last, First MI): Baxter, Joan E
Job Title: Controller
Street Address 1: 301 Walnut St.
Street Address 2:
City, State, Zip: Washington, IL 61571
Phone Number: (309)444-1124

Current Board Members

Pension Board Role: Assistant Secretary

Name:	Westbrook, Troi	Occupation:	Police Officer
Reason On Board:	Elected Active	Phone Number:	[REDACTED]
Term Expires:	05/09/2017	Email:	[REDACTED]

Pension Board Role: President

Name:	Hillary, Michael T	Occupation:	Accountant
Reason On Board:	Appointed by Officials	Phone Number:	[REDACTED]
Term Expires:	05/09/2017	Email:	[REDACTED]

Pension Board Role: Trustee

Name:	Fussner, James	Occupation:	Retired
Reason On Board:	Elected Retired	Phone Number:	[REDACTED]
Term Expires:	05/09/2017	Email:	[REDACTED]

Pension Board Role: Secretary

Name:	Gordon, Gregory P	Occupation:	Police Officer
Reason On Board:	Elected Active	Phone Number:	[REDACTED]
Term Expires:	05/09/2017	Email:	[REDACTED]

Pension Board Role: Treasurer

Name:	Dingledine, Ellen L	Occupation:	Accountant
Reason On Board:	ExOfficio Treasurer	Phone Number:	[REDACTED]
Term Expires:		Email:	[REDACTED]

Pension Board Role: Vice President

Name:	Wetzel, James	Occupation:	Retired
Reason On Board:	Appointed by Officials	Phone Number:	[REDACTED]
Term Expires:	05/10/2018	Email:	[REDACTED]

Fiscal Year End Board Members

Pension Board Role: Assistant Secretary

Name:	Westbrook, Troi	Occupation:	Police Officer
Reason On Board:	Elected Active	Phone Number:	[REDACTED]
Term Expires:	05/09/2017	Email:	[REDACTED]

Pension Board Role: President

Name:	Hillary, Michael T	Occupation:	Accountant
Reason On Board:	Appointed by Officials	Phone Number:	[REDACTED]
Term Expires:	05/09/2017	Email:	[REDACTED]

Pension Board Role: Trustee

Name:	Fussner, James	Occupation:	Retired
Reason On Board:	Elected Retired	Phone Number:	[REDACTED]
Term Expires:	05/09/2017	Email:	[REDACTED]

Pension Board Role: Secretary

Name:	Gordon, Gregory P	Occupation:	Police Officer
Reason On Board:	Elected Active	Phone Number:	[REDACTED]
Term Expires:	05/09/2017	Email:	[REDACTED]

Pension Board Role: Treasurer

Name:	Dingledine, Ellen L	Occupation:	Accountant
Reason On Board:	ExOfficio Treasurer	Phone Number:	[REDACTED]
Term Expires:		Email:	[REDACTED]

Pension Board Role: Vice President

Name:	Wetzel, James	Occupation:	Retired
Reason On Board:	Appointed by Officials	Phone Number:	[REDACTED]
Term Expires:	05/10/2018	Email:	[REDACTED]

Revenues Statement

1.1	Amount of Ledger Assets at End of Previous Year's Statement:	\$6,631,610.87
1.2	Amount of Ledger Assets at End of Previous Year – Should Coincide with Line 1.1:	\$6,631,610.87
1.3	Adjustment – If Line 1.1 is Different from Line 1.2 (Absolute Value of the Difference of Lines 1.1 and 1.2):	\$0.00

From Municipalities

2.1	Current Tax Levy:	\$495,234.58
2.2	All Previous Year's Taxes:	\$0.00
2.3	Illinois Personal Property Replacement Tax:	\$19,370.29
2.4	Contributions from Municipality (in lieu of tax levy):	\$0.00
2.5	Other Revenue Received From Municipality (from detail):	\$0.00
3.0	Total Received from Municipality (Sum of Lines 2.1 through 2.5):	\$514,604.87

From Members

4.1	Salary Deductions – Current Year's Service:	\$130,676.49
4.2	Contributions – Prior Year's Service:	\$0.00
4.3	Repayment of Refund(s):	\$0.00
4.4	Interest Received from Members:	\$0.00
4.5	Other Revenue Received from Members (from detail):	\$0.00
5.0	Total Received from Members (Sum of Lines 4.1 through 4.5):	\$130,676.49

From Investments

6.1	Interest on Deposits in Checking, Money Market, IL Fund, Repurchase Agreements and Other Cash Investments (Total Interest Received and Accrued from Schedule A):	\$2,367.23
6.2	Interest on Certificates of Deposits (Total Interest Received and Accrued from Schedule B):	\$39,491.92
6.3	Income from State, Local and Corporate Obligations (Difference of (Sum of Total Interest Received and Accrued from Schedule C2, Total Interest Received and Accrued from Schedule C3, and Total Accrual of Discount from Schedule C3) and Total Amortization of Premium from Schedule C3)	\$11,227.66
6.4	Income from U.S. Government and Agency Obligations (Difference of (Sum of Total Interest Received and Accrued from Schedule D2, Total Interest Received and Accrued from Schedule D3, and Total Accrual of Discount from Schedule D3) and Amortization of Premium from Schedule D3):	\$978.97
6.5	Income from Insurance Company Contracts – General Accounts (Difference of Total Earnings Credited to Account from Schedule E and Surrender Charges Paid from Schedule E):	\$0.00
6.6	Income from Insurance Company Contracts – Separate Accounts (Difference of Total Earnings Credited to Account from Schedule F and Surrender Charges Paid from Schedule F):	\$0.00

From Investments

6.7	Income from Investment Pools (Total Earnings Credited to Account from Schedule G):	\$0.00	
6.8	Gain/Loss from Sales of Securities (Sum of Total Profit or Loss on Sale from Schedule C2, Total Profit or Loss on Sale from Schedule D2, Total Profit or Loss on Sale from Schedule J2, and Total Profit or Loss on Sale From Schedule K2):	\$38,800.14	
6.9	Income from Other Investment Assets (from detail):	\$0.00	
6.10	Unrealized Gains/Losses:	\$326,573.61	
6.11	Income/Dividends from Mutual Funds (Sum of Total Income/Dividends from Schedule K2 and Total Income/Dividends from Schedule K3):	\$75,720.82	
6.12	Income/Dividends from Common and Preferred Stocks (Sum of Total Income/Dividends from Schedule J2 and Total Income/Dividends from Schedule J3):	\$0.00	
7.0	Total Income from Investments (Sum of Lines 6.1 through 6.12):		\$495,160.35

From Other Sources

8.0	Donations:		\$0.00	
9.0	Other Income (from detail):	\$27,489.31		
	<u>Detail Text:</u>	<u>Detail Amount:</u>		
9.0.1	Interest on Property Taxes	\$133.74		
9.0.2	Baird Mutual Fund Remediation Payment	\$27,335.51		
9.0.3	Misc. Income	\$20.06		
10.0	Total Income (Sum of Lines 3.0, 5.0, 7.0, 8.0, and 9.0):			\$1,167,931.02
11.0	Amount Carried Forward (Sum of the Beginning of Year Balance and Line 10.0):			\$7,799,541.89

Expenses Statement

11.0 Amount Carried Forward (Sum of the Beginning of Year Balance and Line 10.0): \$7,799,541.89

Pensions and Benefits

12.1	Service Pensions:	\$501,379.80
12.2	Non-Duty Disability Pensions:	\$0.00
12.3	Duty Disability Pensions:	\$32,961.68
12.4	Occupational Disease Disability Pensions:	\$0.00
12.5	Surviving Spouse Pensions:	\$35,587.44
12.6	Children's Pensions:	\$0.00
12.7	Parents' Pensions:	\$0.00
12.8	Handicapped Annuitant Pensions:	\$0.00
12.9	Refund of Contributions:	\$0.00
12.10	Transfers to other Illinois Public Employee Funds or Systems:	\$0.00
13.0	Total Pensions and Benefits Paid (Sum of Lines 12.1 through 12.10):	\$569,928.92

Personal Services

14.1	Salaries and Wages:	\$0.00
14.2	Group Insurance:	\$0.00
14.3	Social Security Contributions:	\$0.00
14.4	Retirement Contributions:	\$0.00
14.5	Unemployment Insurance:	\$0.00
14.6	Worker's Compensation:	\$0.00
15.0	Total Personal Services (Sum of Lines 14.1 through 14.6):	\$0.00

Insurance

16.1	Fiduciary Insurance:	\$3,058.00
16.2	Surety Bonds:	\$0.00
16.3	Fidelity Bonds:	\$0.00
16.4	Liability:	\$0.00
16.5	Property:	\$0.00
17.0	Total Insurance Expense (Sum of Lines 16.1 through 16.5):	\$3,058.00

Professional Services

18.1	Actuarial:	\$0.00	
18.2	Auditing:	\$0.00	
18.3	Accounting and Bookkeeping:	\$0.00	
18.4	Medical:	\$0.00	
18.5	Legal Expense:	\$0.00	
18.6	Public Stenographer/Court Reporter:	\$0.00	
19.0	Total Professional Services (Sum of Lines 18.1 through 18.6):		\$0.00

Investment Expense

20.1	Investment Manager/Adviser Fee:	\$18,518.00	
20.2	Custodial:	\$0.00	
20.3	Investment Research:	\$0.00	
20.4	Safe Deposit and Bank Charges:	\$0.00	
20.5	Broker Commissions:	\$0.00	
20.6	Investment Expense (from detail):	\$0.00	
20.7	Indirect Expenses (from detail):	\$0.00	
21.0	Total Investment Expense (Sum of Lines 20.1 through 20.7):		\$18,518.00

Electronic Data Processing (EDP)

22.1	Equipment Purchases:	\$0.00	
22.2	Supplies:	\$0.00	
22.3	Professional Services:	\$0.00	
22.4	Repairs and Maintenance:	\$0.00	
22.5	Depreciation:	\$0.00	
23.0	Total Electronic Data Processing (Sum of Lines 22.1 through 22.5):		\$0.00

Equipment

24.1	Equipment Purchases:	\$0.00	
24.2	Equipment Repairs, Rental and Maintenance:	\$0.00	
24.3	Depreciation:	\$0.00	
25.0	Total Equipment Expense (Sum of Lines 24.1 through 24.3):		\$0.00

Other

26.1	Conference/Seminar Fees:		\$425.00
26.2	Association Dues:		\$795.00
26.3	Travel:		\$0.00
26.4	Postage:		\$0.00
26.5	Printing:		\$0.00
26.6	Supplies:		\$0.00
26.7	Telecommunications:		\$0.00
26.8	Election Expense:		\$0.00
26.9	Education Expense:		\$0.00
26.10	State of Illinois Compliance Fee – Department of Insurance:		\$1,335.47
26.11	Other Expense (from detail):	\$213.47	
	<u>Detail Text:</u>	<u>Detail Amount:</u>	
26.11.1	Misc. Expenses	\$213.45	
26.11.2	Rounding	\$0.02	
27.0	Total Other Expenses (Sum of Lines 26.1 through 26.11):		\$2,768.94
28.0	Total Administrative Expenses (Sum of Lines 15.0, 17.0, 19.0, 21.0, 23.0, 25.0, and 27.0):		\$24,344.94
29.0	Total Expenses (Sum of Lines 13.0 and 28.0):		\$594,273.86
30.0	Fund Balance (Difference of Lines 11.0 and 29.0):		\$7,205,268.03

Assets Statement

31.1	Cash on Hand:	\$0.00
31.2	Deposits in Money Market, Checking, N.O.W., IL Fund, Repurchase Agreements, etc. (Total Balance End of Year from Schedule A):	\$623,450.21

Investments

Actuarial Funding Value:

Market Value:

32.1	Certificates of Deposit (Total Balance End of Year from Schedule B):	\$2,203,121.03	\$2,203,121.03
32.2	State, Local and Corporate Obligations (Total Value from Schedule C3):	\$624,453.40	\$621,647.50
32.3	U.S. Government and Agency Obligations (Total Value from Schedule D3):	\$218,963.10	\$218,908.71
32.4	Insurance Company Contracts – General Accounts (Total Balance End of Year from Schedule E):	\$0.00	\$0.00
32.5	Insurance Company Contracts – Separate Accounts (Total Balance End of Year from Schedule F):	\$0.00	\$0.00
32.6	Pooled Investment Accounts (Total Balance End of Year from Schedule G):	\$0.00	\$0.00
32.7	Common and Preferred Stocks (Total Balance End of Year from Schedule J3):	\$0.00	\$0.00
32.8	Mutual Funds (Total Balance End of Year from Schedule K3):	\$3,026,787.19	\$3,026,787.19
33.0	Total Investments (Sum of Lines 32.1 through 32.8):	\$6,073,324.72	\$6,070,464.43

Receivables

34.1	Taxes Receivable:	\$503,436.30	
34.2	Accrued Past Due Interest:	\$8,701.82	
34.3	Salary Deductions:	\$0.00	
34.4	Taxes Received – Not Distributed:	\$0.00	
34.5	Due from Members for Prior Services:	\$0.00	
34.6	Other Receivables (from detail):	\$0.00	
35.0	Total Receivables (Sum of Lines 34.1 through 34.6):		\$512,138.12

36.0	Equipment:	\$0.00
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37.0	Other Assets (from detail):	\$1,108.33
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Detail Text:

Detail Amount:

37.0.1	Purchased Interest	\$1,108.33
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Actuarial Funding Value:

Market Value:

38.0	Total Assets (Sum of Lines 31.1, 31.2, 33.0, 35.0, 36.0, and 37.0):	\$7,210,021.38	\$7,207,161.09
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Liabilities

39.1	Pensions and Benefits Due and Unpaid:		\$0.00	
39.2	Expenses Due and Unpaid		\$0.00	
39.3	All Other Liabilities (from detail):	\$1,893.06		
	<u>Detail Text:</u>	<u>Detail Amount:</u>		
39.3.1	Personal Property Replacement Taxes Payable	\$1,520.10		
39.3.2	Due to General Fund	\$372.96		
40.0	Total Liabilities (Sum of Lines 39.1 through 39.3):			\$1,893.06
			<u>Actuarial Funding Value:</u>	<u>Market Value:</u>
41.0	Net Present Assets, as per Balance (Difference of Lines 38.0 and 40.0):		\$7,208,128.32	\$7,205,268.03

Schedule A

Deposits in Checking, Savings, Money Market, N.O.W., IL Fund, etc. Accounts

Name of Institution	Account Number	Date Acquired	Var. Rate	Rate	Beginning Balance	Balance End of Year	Interest Received and Accrued
10103 Savings							
CEFCU		1/12/1996	Y	0.000 %	8,196.35	10,020.29	1,824.17
				Totals:	\$8,196.35	\$10,020.29	\$1,824.17
10104 Bank Money Market Accounts							
Heartland Bank & Trust Company		2/9/1983	Y	0.000 %	1,340,171.81	358,542.51	519.58
				Totals:	\$1,340,171.81	\$358,542.51	\$519.58
10105 Money Market Mutual Funds							
Schwab Govt Money Fund		1/27/2016	Y	0.000 %	11,887.54	107,620.44	0.00
Schwab Govt Money Fund		1/20/2016	Y	0.000 %	114,337.03	147,266.97	23.48
				Totals:	\$126,224.57	\$254,887.41	\$23.48
					Beginning Balance	Balance End of Year	Interest Received and Accrued
Totals:					\$1,474,592.73	\$623,450.21	\$2,367.23

Schedule B

Investments in Certificates of Deposit

Name of Institution	Account Number	Date Acquired	Maturity Date	Var. Rate	Rate	Beginning Balance	Balance End of Year	Interest Received and Accrued
10151 Direct CDs								
CEFCU		12/19/2013	6/19/2018	N	1.980 %	146,369.38	149,287.67	2,674.05
CEFCU		1/10/2017	1/10/2022	N	1.790 %	0.00	100,289.54	392.82
IPAVA State Bank		8/23/2016	8/23/2020	N	1.500 %	0.00	130,983.01	1,338.28
Morton Community Bank		6/27/2016	9/27/2019	N	1.600 %	0.00	106,407.65	1,426.31
Morton Community Bank		12/23/2014	12/23/2018	N	2.110 %	102,825.30	104,995.05	2,170.76
Morton Community Bank		11/20/2014	11/20/2018	N	2.090 %	103,001.94	105,175.43	2,174.86
Morton Community Bank		3/5/2015	3/5/2018	N	1.600 %	101,754.32	103,394.38	1,641.93
Morton Community Bank		5/21/2015	8/21/2018	N	1.600 %	101,482.78	103,118.47	1,636.40
Morton Community Bank		8/9/2012	8/9/2016	N	1.250 %	146,565.83	0.00	530.00
Morton Community Bank		12/31/2013	12/31/2016	N	1.070 %	205,055.89	0.00	1,465.34
Morton Community Bank		4/30/2014	4/30/2017	N	1.070 %	117,489.84	118,756.64	1,266.84
South Side		4/9/2014	4/9/2019	N	2.000 %	132,084.02	134,726.85	2,699.07
South Side		4/24/2014	4/24/2019	N	2.000 %	101,602.95	103,636.11	2,045.52
Washington State Bank		12/18/2012	6/18/2016	N	1.250 %	106,338.72	0.00	182.20
Washington State Bank		1/25/2016	7/25/2019	N	1.500 %	200,748.87	203,780.88	3,032.63
Washington State Bank		8/22/2016	2/22/2020	N	1.500 %	0.00	131,303.90	1,336.28
Totals:						\$1,565,319.84	\$1,595,855.58	\$26,013.29
10152 Brokered CDs								
Ally Bank		3/19/2014	3/20/2017	N	1.000 %	100,298.60	0.00	887.67
Capital One Bank		8/26/2015	8/27/2018	N	1.750 %	186,577.29	184,476.93	3,228.82
Discover Bank		4/9/2012	4/18/2017	N	1.850 %	97,832.16	0.00	1,735.50
GE Capital Bank		8/8/2012	8/10/2016	N	1.350 %	150,446.55	0.00	565.90
GE Capital Bank		8/29/2014	8/29/2017	N	1.350 %	97,734.00	97,157.82	1,316.68
Goldman Sachs		8/8/2012	8/8/2016	N	1.350 %	40,111.04	0.00	147.94
Goldman Sachs		8/8/2012	8/15/2016	N	1.350 %	110,327.47	0.00	435.33
Goldman Sachs		6/10/2015	6/17/2019	N	1.850 %	101,511.50	100,155.50	1,880.41
Sallie Mae Bank		9/24/2014	10/2/2017	N	1.450 %	227,114.78	225,475.20	3,280.38
Totals:						\$1,111,953.39	\$607,265.45	\$13,478.63
Totals:						\$2,677,273.23	\$2,203,121.03	\$39,491.92

Schedule C - Part 1

Investments in State, Local and Corporate Obligations - Acquired

Security Description	CUSIP Number	Date Acquired	Maturity Date	Var. Rate	Rate	Par Value of Security	Cost Excluding Interest and Charges	Investment Handling Charges	Accrued Interest Purchased
10500 Corporate Bonds									
Abbvie, Inc.		10/12/2016	8/14/2021	N	2.300 %	50,000.00	50,815.64	0.00	495.14
Cisco Systems		1/13/2017	2/28/2021	N	2.200 %	50,000.00	50,457.83	0.00	430.83
Conoco Phillips		9/22/2016	3/12/2021	N	4.200 %	50,000.00	54,309.00	0.00	70.00
EMC Corp Mass		8/5/2016	6/1/2020	N	2.650 %	30,000.00	29,749.00	0.00	152.38
Morgan Stanley		9/8/2016	4/21/2021	N	2.500 %	75,000.00	76,735.08	0.00	739.58
Procter & Gamble		1/13/2017	2/6/2022	N	2.300 %	50,000.00	50,888.88	0.00	521.98
Qualcomm, Inc.		3/29/2017	5/20/2022	N	3.000 %	100,000.00	102,549.33	0.00	1,108.33
Wells Fargo		7/22/2016	7/26/2021	N	2.100 %	50,000.00	50,210.97	0.00	103.83
Totals:						\$455,000.00	\$465,715.73	\$0.00	\$3,622.07
						Par Value of Security	Cost Excluding Interest and Charges	Investment Handling Charges	Accrued Interest Purchased
Totals:						\$455,000.00	\$465,715.73	\$0.00	\$3,622.07

Schedule C - Part 2

Investments in State, Local and Corporate Obligations - Sold

Security Description	CUSIP Number	Date Acquired	Maturity Date	Par Value of Security	Cost Excluding Interest and Charges	Market Value Beginning of Year	Interest Received and Accrued	Date Sold	Receipts from Sale - Interest Excl.	Profit or Loss on Sale
10500 Corporate Bonds										
EMC Corp Mass		8/5/2016	6/1/2020	30,000.00	29,749.00	0.00	75.08	9/9/2016	28,713.20	-1,035.80
Totals:				\$30,000.00	\$29,749.00	\$0.00	\$75.08		\$28,713.20	(\$1,035.80)
				Par Value of Security	Cost Excluding Interest and Charges	Market Value Beginning of Year	Interest Received and Accrued		Receipts from Sale - Interest Excl.	Profit or Loss on Sale
Totals:				\$30,000.00	\$29,749.00	\$0.00	\$75.08		\$28,713.20	(\$1,035.80)

Schedule C - Part 3

Investments in State, Local and Corporate Obligations Held at End of Year

Security Description	CUSIP Number	Date Acquired	Maturity Date	Var. Rate	Rate	Par Value of Security	Cost Excluding Interest and Charges	Rating Agency	Rating	Market Value End of Year	Interest Received and Accrued	Accrual of Discount	Amortization of Premium	Book Value
10500 Corporate Bonds														
Abbvie, Inc.		10/12/2016	5/14/2021	N	2.300 %	50,000.00	50,320.50	Moody's	Baa2	49,666.45	619.72	0.00	4.61	50,315.89
American Express		2/4/2016	9/14/2020	N	2.600 %	20,000.00	20,160.20	Moody's	A2	20,273.52	520.93	0.00	29.07	20,123.41
Cisco Systems		1/13/2017	2/28/2021	N	2.200 %	50,000.00	50,027.00	Moody's	A1	50,270.85	311.67	0.00	0.19	50,026.81
Conoco Phillips		9/22/2016	3/12/2021	N	4.200 %	50,000.00	54,239.00	Moody's	Baa2	53,466.05	1,248.33	0.00	423.46	53,815.54
General Electric		2/4/2016	2/15/2019	N	5.100 %	28,000.00	30,513.84	Moody's	A1	29,422.48	1,439.96	0.00	644.20	29,676.35
John Deere Capital		2/4/2016	1/15/2020	N	2.500 %	11,000.00	11,114.40	Moody's	A2	10,910.08	276.67	0.00	19.84	11,087.90
JP Morgan Chase		2/4/2016	3/25/2020	N	4.950 %	50,000.00	54,614.00	Moody's	A3	53,942.75	2,478.39	0.00	966.52	53,391.93
Morgan Stanley		9/8/2016	4/21/2021	N	2.500 %	75,000.00	75,995.50	Moody's	A3	74,746.20	1,187.50	0.00	124.50	75,871.00
National Rural		2/8/2016	11/1/2018	N	10.375 %	10,000.00	12,248.60	Moody's	A1	11,268.65	1,043.62	0.00	405.03	11,658.69
Potash Corp. Sask		2/4/2016	5/15/2019	N	6.500 %	30,000.00	34,215.00	Moody's	Baa1	32,435.28	1,961.80	0.00	676.42	33,238.45
Procter & Gamble		1/13/2017	2/6/2022	N	2.300 %	50,000.00	50,366.90	Moody's	Aa3	50,575.00	324.55	0.00	2.88	50,364.02
Qualcomm, Inc.		3/29/2017	5/20/2022	N	3.000 %	100,000.00	101,441.00	Moody's	A1	102,142.50	1,341.67	0.00	0.00	101,441.00
Union Pacific		2/4/2016	2/15/2020	N	6.125 %	30,000.00	34,443.00	Moody's	A3	33,267.69	1,847.85	0.00	844.59	33,345.21
Wells Fargo		7/22/2016	7/21/2021	N	2.100 %	50,000.00	50,107.14	Moody's	A2	49,260.00	701.17	0.00	9.94	50,097.20
Totals:						\$604,000.00	\$629,806.08			\$621,647.50	\$15,303.83	\$0.00	\$4,151.25	\$624,453.40
						Par Value of Security	Cost Excluding Interest and Charges			Market Value End of Year	Interest Received and Accrued	Accrual of Discount	Amortization of Premium	Book Value
Totals:						\$604,000.00	\$629,806.08			\$621,647.50	\$15,303.83	\$0.00	\$4,151.25	\$624,453.40

Schedule D - Part 1

Investments in US Government & Agency Obligations - Acquired

Security Description	CUSIP Number	Date Acquired	Maturity Date	Var. Rate	Rate	Par Value of Security	Cost Excluding Interest and Charges	Investment Handling Charges	Accrued Interest Purchased
10259 Other U.S. Government Securities									
UST INFL IDX .125% 7/24		11/8/2016	7/15/2024	N	0.125 %	102,561.00	102,553.19	0.00	40.34
UST INFL IDX 1.125% 01/21		8/3/2016	1/15/2021	N	1.125 %	111,325.00	116,497.37	0.00	67.17
Totals:						\$213,886.00	\$219,050.56	\$0.00	\$107.51
						Par Value of Security	Cost Excluding Interest and Charges	Investment Handling Charges	Accrued Interest Purchased
Totals:						\$213,886.00	\$219,050.56	\$0.00	\$107.51

Schedule D - Part 2

Investments in US Government & Agency Obligations - Sold

Security Description	CUSIP Number	Date Acquired	Maturity Date	Par Value of Security	Cost Excluding Interest and Charges	Market Value Beginning of Year	Interest Received and Accrued	Date Sold	Receipts from Sale - Interest Excl.	Profit or Loss on Sale
				Par Value of Security	Cost Excluding Interest and Charges	Market Value Beginning of Year	Interest Received and Accrued		Receipts from Sale - Interest Excl.	Profit or Loss on Sale
Totals:				\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00

Schedule D - Part 3

Investments in US Government & Agency Obligations Held at End of Year

Security Description	CUSIP Number	Date Acquired	Maturity Date	Var. Rate	Rate	Par Value of Security	Cost Excluding Interest and Charges	Market Value End of Year	Interest Received and Accrued	Accrual of Discount	Amortization of Premium	Book Value (Amortized Cost)
10259 Other U.S. Government Securities												
UST INFL IDX .125% 7/24		11/8/2016	7/15/2024	N	0.125 %	102,561.00	102,553.19	102,000.09	60.65	\$0.00	0.00	102,522.90
UST INFL IDX 1.125% 01/21		8/3/2016	1/15/2021	N	1.125 %	111,325.00	116,497.37	116,908.62	918.32	\$0.00	0.00	116,440.20
Totals:						\$213,886.00	\$219,050.56	\$218,908.71	\$978.97	\$0.00	\$0.00	\$218,963.10
						Par Value of Security	Cost Excluding Interest and Charges	Market Value End of Year	Interest Received and Accrued	Accrual of Discount	Amortization of Premium	Book Value (Amortized Cost)
Totals:						\$213,886.00	\$219,050.56	\$218,908.71	\$978.97	\$0.00	\$0.00	\$218,963.10

Schedule E

Investments in Insurance Company Contracts - General Accounts

Insurance Company	Title of Annuity	Contract Number	Date Acquired	Maturity Date	Var. Rate	Rate	Cost of General Account	Market Value Beginning of Year	Earnings Credited to Account	Market Value End of Year	Surrender Charges Paid
							Cost of General Account	Market Value Beginning of Year	Earnings Credited to Account	Market Value End of Year	Surrender Charges Paid
Totals:							\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Schedule F

Investments in Insurance Company Contracts - Separate Accounts

Insurance Company	Title of Annuity	Name of Sep Acct	Contract Number	Date Acquired	Maturity Date	Cost of Separate Account	Market Value Beginning of Year	Earnings Credited to Account	Additions or Withdrawls	Surrender Charges Paid	Market Value End of Year
						Cost of Separate Account	Market Value Beginning of Year	Earnings Credited to Account	Additions or Withdrawls	Surrender Charges Paid	Market Value End of Year
Totals:						\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Schedule G

Investments in Pooled Investment Accounts

Insurance Company	Date of Investment	Account Number	Number of Units	Additions or Withdrawals	Market Value End of Year	Cost	Market Value Beginning of Year	Earnings Credited to Account
				Additions or Withdrawals	Market Value End of Year	Cost	Market Value Beginning of Year	Earnings Credited to Account
Totals:				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Schedule J - Part 1

Investments in Common and Preferred Stock - Acquired

Security Description	CUSIP Number	Shares	Trade Date	Unit Cost at Time of Purchase	Cost	Settle Date	Commissions / Fees
					Cost		Commissions / Fees
Totals:					\$0.00		\$0.00

Schedule J - Part 2

Investments in Common and Preferred Stock - Sold

Security Description	CUSIP Number	Shares	Trade Date	Unit Cost at Time of Sale	Commissions / Fees	Date Sold	Profit or Loss on Sale	Total Proceeds	Market Value Beginning of Year	Dividends / Income
					Commissions / Fees	Profit or Loss on Sale	Total Proceeds	Market Value Beginning of Year	Dividends / Income	
Totals:					\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Schedule J - Part 3

Investments in Common and Preferred Stock Held at End of Year

Security Description	CUSIP Number	Shares	Trade Date	Market Price End of Year	Cost	Unit Cost at Time of Purchase	Market Value End of Year	Dividends / Income	Unrealized Gains / Losses
					Cost		Market Value End of Year	Dividends / Income	Unrealized Gains / Losses
Totals:					\$0.00		\$0.00	\$0.00	\$0.00

Schedule K - Part 1

Investments in Mutual Funds - Acquired

Security Description	CUSIP Number	Shares	Trade Date	Unit Cost at Time of Purchase	Cost	Settle Date	Commissions / Fees
10550 Mutual Funds							
USAA Science & Tech		1327.502	10/20/2016	22.58	29,975.00	10/21/2016	25.00
Totals:					\$29,975.00		\$25.00
					Cost		Commissions / Fees
Totals:					\$29,975.00		\$25.00

Schedule K - Part 2

Investments in Mutual Funds - Sold

Security Description	CUSIP Number	Shares	Trade Date	Unit Cost at Time of Sale	Commissions / Fees	Date Sold	Profit or Loss on Sale	Total Proceeds	Market Value Beginning of Year	Dividends / Income
10550 Mutual Funds										
Cohen & Steers Realty		1239.761	1/20/2016	66.62	0.00	7/14/2016	11,581.90	94,172.25	88,047.83	0.00
Cohen & Steers Realty		409.500	1/20/2016	44.91	0.00	9/30/2016	-462.07	19,975.00	29,082.69	0.00
Cohen & Steers Realty		1222.273	1/20/2016	49.91	0.00	4/24/2017	-7,025.45	53,975.00	54,000.02	0.00
Diamond Hill Sm Mid Cap		2441.406	1/20/2016	16.54	0.00	9/30/2016	9,594.15	49,975.00	47,412.10	0.00
iShares Core S & P 500		851.000	2/2/2015	207.15	0.00	7/14/2016	8,908.32	185,191.33	176,548.46	280.39
iShares Russell MC Grwth		562.000	7/27/2015	96.59	0.00	7/14/2016	44.66	54,329.71	51,726.48	0.00
iShares Russell MC Grwth		400.000	6/22/2016	93.57	0.00	8/2/2016	1,168.36	38,595.85	36,816.00	0.00
iShares Russell MC Grwth		625.000	6/22/2016	93.57	0.00	10/20/2016	737.49	59,217.95	57,525.00	513.77
iShares Russell MC Value		380.000	7/27/2015	72.15	0.00	1/19/2017	3,228.21	30,645.36	27,519.60	0.00
iShares Russell MC Value		383.000	7/27/2015	72.06	0.00	4/24/2017	4,390.49	31,991.01	27,736.86	1,124.93
Oppenheimer Dev. Mkts		1453.104	1/20/2016	26.55	0.00	5/18/2016	5,395.09	43,975.00	44,799.20	0.00
T Rowe Price QM		649.110	3/14/2016	24.52	0.00	7/14/2016	1,561.61	17,475.00	16,422.48	0.00
T Rowe Price QM		554.324	6/22/2016	25.73	0.00	8/2/2016	713.18	14,975.00	14,024.40	23.62
Totals:					\$0.00		\$39,835.94	\$694,493.46	\$671,661.12	\$1,942.71
Totals:					\$0.00		\$39,835.94	\$694,493.46	\$671,661.12	\$1,942.71

Schedule K - Part 3

Investments in Mutual Funds Held at End of Year

Security Description	CUSIP Number	Shares	Trade Date	Market Price End of Year	Cost	Unit Cost at Time of Purchase	Market Value End of Year	Dividends / Income	Unrealized Gains / Losses
10550 Mutual Funds									
Baird Mid Cap Fund		5352.139	1/20/2016	17.66	79,596.71	13.62	94,518.77	0.00	14,922.06
Cohen & Steers Realty		2080.669	1/20/2016	43.68	101,633.43	49.90	90,883.62	16,483.81	-10,749.81
Diamond Hill Sm Mid Cap		10878.333	1/20/2016	22.10	194,941.62	16.54	240,411.16	4,550.68	45,469.54
Oakmark Intl Fund		17473.249	1/20/2016	25.93	334,118.32	18.66	453,081.35	5,788.67	118,963.03
Oppenheimer Dev. Mkts		4487.373	1/20/2016	36.49	136,471.25	32.15	163,744.24	743.00	27,272.99
Oppenheimer Intl Sm Mid		4499.911	1/20/2016	42.29	154,773.87	33.43	190,301.24	710.77	35,527.37
T Rowe Price Hlth Science		1896.819	1/20/2016	67.25	116,012.40	61.59	127,561.08	4,883.01	11,548.68
T Rowe Price QM		3374.713	3/14/2016	31.01	87,393.16	24.50	104,649.85	0.00	17,256.69
USAA Science & Tech		2739.959	10/20/2016	24.41	61,161.63	22.58	66,882.40	1,161.63	5,720.77
Vanguard Dividend Grwth		10542.671	1/20/2016	24.97	234,702.10	20.87	263,250.49	6,412.41	28,548.39
Vanguard Growth & Income		3625.185	1/20/2016	71.66	219,430.66	58.80	259,780.76	16,208.97	40,350.10
Vanguard Total Stock		16282.209	1/19/2016	59.68	791,027.15	46.42	971,722.23	16,835.16	180,695.08
Totals:					\$2,511,262.30		\$3,026,787.19	\$73,778.11	\$515,524.89
						Cost	Market Value End of Year	Dividends / Income	Unrealized Gains / Losses
Totals:					\$2,511,262.30		\$3,026,787.19	\$73,778.11	\$515,524.89

Schedule P

Active - Member currently receiving a salary

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Bean, Zachary R		Active	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
9/13/2010	6 Yrs	\$34,056.37	\$72,835.55

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Brown, Michael A		Active	2			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
2/17/2015	2 Yrs	\$13,946.79	\$65,724.90

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Cemek, Jacob G		Active	2			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
6/29/2011	5 Yrs	\$29,147.63	\$63,135.37

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Clare, Ashley N		Active	2			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
3/21/2016	1 Yrs	\$5,205.00	\$49,766.03

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Foster, Daniel C		Active	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
10/11/2010	6 Yrs	\$34,051.11	\$66,695.58

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Gordon, Gregory P		Active	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary	Unpaid Disability Days
5/29/1998	18 Yrs	\$97,723.48	\$76,845.41	43

Unpaid Breaks		
Beginning Date	Return Date	Break Type
10/6/2010	11/18/2010	Disability

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Grossman, Frank R		Active	2			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
2/6/2012	5 Yrs	\$26,110.20	\$63,795.37

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Hinken, Steven K		Active	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
12/15/2009	7 Yrs	\$38,120.94	\$65,195.58

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Hunsinger, Ryan J		Active	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
1/23/2006	11 Yrs	\$60,041.99	\$65,724.90

Name (Last, First , MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Patterson, Gregory S		Active	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary	Unpaid Disability Days	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
3/30/2007	9 Yrs	\$51,005.38	\$66,384.90	95	4/4/2009	\$40,328.94	\$20,164.47	\$20,164.47

Unpaid Breaks		
Beginning Date	Return Date	Break Type
4/3/2009	6/9/2009	Disability
8/24/2015	9/21/2015	Disability

Name (Last, First , MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Simpson, Brian J		Active	2			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
3/18/2013	4 Yrs	\$20,133.45	\$59,537.16

Name (Last, First , MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Smith, Keegan P		Active	2			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
2/20/2012	5 Yrs	\$28,111.53	\$71,493.85

Name (Last, First , MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Smith, Steven C		Active	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
7/25/2008	8 Yrs	\$51,206.24	\$72,835.55

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Stevens, Stuart J		Active	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
12/9/1999	17 Yrs	\$97,576.44	\$90,034.00

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Sutter, Joshua P		Active	2			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
3/21/2016	1 Yrs	\$5,205.50	\$49,766.03

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Taylor, Dramane D		Active	2			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
2/17/2015	2 Yrs	\$13,021.16	\$64,535.58

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Westbrook, Troi		Active	2			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
1/21/2014	3 Yrs	\$20,173.11	\$65,724.90

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Willi, Tyler C		Active	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
1/30/2009	8 Yrs	\$47,042.14	\$72,835.55

Active - Police only - member currently receiving a salary (has transferred creditable service into the fund)

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Baele, Lyle E		Active	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
1/28/1999	18 Yrs	\$112,808.92	\$67,508.89

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Thomas, Derek A		Active	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
1/2/2003	14 Yrs	\$74,996.13	\$66,319.55

Retirement - No alternate payee under QILDRO (from active service)

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Fussner, James M		Retirement	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
7/5/1987	27 Yrs	\$105,183.51	\$64,758.63	10/31/2014	11/1/2014	\$64,758.63	\$43,712.08	\$43,712.08

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Gerkin, Rosalie A		Retirement	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
5/29/1985	26 Yrs	\$92,046.26	\$68,959.81	10/24/2011	10/25/2011	\$68,959.81	\$44,823.88	\$52,531.20

Initial Increase Date	Amount	%
4/1/2014	\$270.81	7.250

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Kuchenbecker, James W		Retirement	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
6/10/1986	27 Yrs	\$156,649.45	\$109,902.00	6/30/2013	7/1/2013	\$109,902.00	\$74,183.85	\$74,183.85

Initial Increase Date	Amount	%
7/1/2018	\$927.30	15.000

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Libotte, Thomas E		Retirement	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
1/7/1973	28 Yrs	\$74,177.90	\$46,576.00	6/20/2001	6/21/2001	\$46,576.00	\$32,603.20	\$52,318.56

Initial Increase Date	Amount	%
7/1/2002	\$81.51	3.000

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Stark, David W		Retirement	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
6/9/1988	22 Yrs	\$79,681.30	\$63,904.73	10/13/2010	10/14/2010	\$63,904.73	\$35,147.60	\$43,227.24

Initial Increase Date	Amount	%
11/1/2011	\$87.87	3.000

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Volk, Donald J		Retirement	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
4/26/1985	31 Yrs	\$143,648.91	\$97,850.00	4/30/2016	5/1/2016	\$97,850.00	\$73,387.50	\$75,589.20

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Williams, Michael D		Retirement	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
5/5/1990	20 Yrs	\$70,759.85	\$56,537.63	6/2/2010	6/3/2010	\$56,537.63	\$28,268.62	\$34,767.24

Initial Increase Date	Amount	%
7/1/2011	\$70.67	3.000

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Witmer, William R		Retirement	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
3/7/1991	13 Yrs	\$65,133.36	\$72,429.00	5/20/2004	5/21/2004	\$72,429.00	\$23,539.43	\$34,586.40

Initial Increase Date	Amount	%
6/1/2005	\$58.85	3.000

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Woolley, Charles R		Retirement	1			

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
7/4/1984	24 Yrs	\$81,180.82	\$60,415.73	7/7/2008	7/8/2008	\$60,415.73	\$36,249.44	\$47,297.40

Initial Increase Date	Amount	%
8/1/2009	\$90.62	3.000

Retirement - Alternate payee under QILDRO (from active service)

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Densberger, David L	[REDACTED]	Retirement	1	[REDACTED]		

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
3/3/1982	30 Yrs	\$103,944.05	\$59,263.32	3/4/2012	3/5/2012	\$59,263.32	\$44,447.49	\$51,526.92

Initial Increase Date	Amount	%
4/1/2013	\$111.12	3.000

Participant QILDRO

Payee SSN	Payee Name (Last, First, MI)	Annual Benefit	Benefit Date	Relationship
	Densberger, Mary B	\$14,599.32	4/1/2013	ex-wife

Disability - Duty-disability - no dependents

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Beard, Britt A	[REDACTED]	Disability	1	[REDACTED]		

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary	Unpaid Disability Days	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
6/9/1975	13 Yrs	\$26,042.65	\$28,329.60	10286	3/3/1989	\$28,329.60	\$18,414.24	\$33,330.00

Unpaid Breaks			Initial Increase Date	Amount	%
Beginning Date	Return Date	Break Type			
3/2/1989		Disability	1/1/2012	\$1,012.78	3.000

Surviving Spouse - Member died in retirement

Name (Last, First , MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Marshall, Gwendolyn J		Surviving Spouse	1			

Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
6/22/2002		\$35,587.44	\$35,587.44

Terminated - Terminated active service, left accumulated contributions in the fund

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Bond, Lindsay J	[REDACTED]	Terminated	2	[REDACTED]		

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
1/6/2014	1 Yrs	\$5,662.02	\$52,286.59

Termination Date	Refund Date	Refund Amount	Return Date	Repaid Amount	Repaid Date
3/5/2015					

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Heitz, Michael E	[REDACTED]	Terminated	2	[REDACTED]		

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary
3/18/2013	0 Yrs	\$624.14	\$43,092.40

Termination Date	Refund Date	Refund Amount	Return Date	Repaid Amount	Repaid Date
5/11/2013					

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender
Schrementi, April N	[REDACTED]	Terminated	1	[REDACTED]		

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary	Unpaid Disability Days	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
3/31/2008	1 Yrs	\$5,253.25	\$43,789.20	315	5/28/2009	\$43,789.20		

Unpaid Breaks		
Beginning Date	Return Date	Break Type
5/6/2009	3/17/2010	Disability

Termination Date	Refund Date	Refund Amount	Return Date	Repaid Amount	Repaid Date
7/21/2010					

Deceased Participant - Dependent Survivors/Surviving Spouse

Name (Last, First, MI)	SSN	Status	Plan Tier	Birth Date	Age	Gender	Deceased Date	Final Payment
Marshall, James O	[REDACTED]	Deceased Participant	1	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	\$2,958.42

Service Entry Date	Creditable Service	Accumulated Contributions	FYE Annual Salary	Unpaid Disability Days	Retirement Date	Benefit Date	Salary Used	Original Benefit	FYE Annual Benefit
5/5/1965	34 Yrs	\$72,003.32	\$44,726.00	210	1/5/2000	1/5/2000	\$44,726.00	\$33,544.50	\$35,587.44

Unpaid Breaks			Initial Increase		
Beginning Date	Return Date	Break Type	Date	Amount	%
11/4/1997	6/2/1998	Disability	2/1/2001	\$1,006.34	3.000



2587 Millennium Drive, Unit C
Elgin, IL 60124

Invoice

Date	Invoice #
1/1/2018	1571

Bill To
Washington Police Pension Fund 301 Walnut St Washington, IL 61571

Description	Amount
2018 IPPFA Membership Dues	795.00
If you have questions regarding this invoice please call 630-784-0406 x106 or email julie.guy@ippfa.org	
Total	\$795.00

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

PENSION INCREASE COMPUTATION WORKSHEET
(Second & Subsequent Increases)

Name: Britt Beard Date of Birth: March 5, 1951

Date of Retirement: March 2, 1989 Age at Retirement: 37

The Service Pension Increase should be effective each January 1st following the date of the first increase. This increase should be computed by multiplying the individuals current pension by 3%.

Effective Date				
January 1, 2018				
*	Original Pension			Amount of Increase
	\$1,534.52	X	3%	= \$46.04
	Current Pension		Amount of Increase	New Pension
	\$2,777.50	+	\$46.04	= \$2,823.54

* Due to the fact that this is a Duty Disability Pension, the 3% increase is based on the original pension amount not the current pension amount.

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

**PENSION INCREASE COMPUTATION WORKSHEET
(Second & Subsequent Increases)**

Name: David Densberger Date of Birth: June 16, 1955

Date of Retirement: March 4, 2012 Age at Retirement: 56



The Service Pension Increase should be effective each January 1st following the date of the first increase. This increase should be computed by multiplying the individuals current pension by 3%.

Effective Date

January 1, 2018

Current Pension					Amount of Increase
<u>\$3,077.30</u>	X	3%	=	<u>\$92.32</u>	

Current Pension		Amount of Increase		New Pension
<u>\$3,077.30</u>	+	<u>\$92.32</u>	=	<u>\$3,169.62</u>

2nd Inc Densberger (Mary)

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

**PENSION INCREASE COMPUTATION WORKSHEET
(Second & Subsequent Increases)**

Name: Mary Densberger - QUILDRO Date of Birth: June 16, 1955

Date of Retirement: March 4, 2012 Age at Retirement: 56



The Service Pension Increase should be effective each January 1st following the date of the first increase. This increase should be computed by multiplying the individuals current pension by 3%.

Effective Date

January 1, 2018

Current Pension					Amount of Increase
\$1,216.61	X	3%	=		\$36.50

Current Pension		Amount of Increase		New Pension
\$1,216.61	+	\$36.50	=	\$1,253.11

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

PENSION INCREASE COMPUTATION WORKSHEET
(Second & Subsequent Increases)

Name: Rosalie Gerkin Date of Birth: March 31, 1959

Date of Retirement: October 24, 2011 Age at Retirement: 52



The Service Pension Increase should be effective each January 1st following the date of the first increase. This increase should be computed by multiplying the individuals current pension by 3%.

Effective Date

January 1, 2018

Current Pension					Amount of Increase
\$4,377.60	X	3%	=		\$131.33

Current Pension		Amount of Increase		New Pension
\$4,377.60	+	\$131.33	=	\$4,508.93

2nd Inc Libotte

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

**PENSION INCREASE COMPUTATION WORKSHEET
(Second & Subsequent Increases)**

Name: Thomas Libotte

Date of Birth: February 27, 1942

Date of Retirement: June 20, 2001

Age at Retirement: 59

The Service Pension Increase should be effective each January 1st following the date of the first increase. This increase should be computed by multiplying the individuals current pension by 3%.

Effective Date

January 1, 2018

Current Pension					Amount of Increase
\$4,359.88	X	3%	=		\$130.80

Current Pension		Amount of Increase		New Pension
\$4,359.88	+	\$130.80	=	\$4,490.68

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

PENSION INCREASE COMPUTATION WORKSHEET
(Second & Subsequent Increases)

Name: David Stark Date of Birth: September 8, 1951

Date of Retirement: October 13, 2010 Age at Retirement: 58

The Service Pension Increase should be effective each January 1st following the date of the first increase. This increase should be computed by multiplying the individuals current pension by 3%.

Effective Date

January 1, 2018

Current Pension					Amount of Increase
\$3,602.27	X	3%	=		\$108.07

Current Pension		Amount of Increase		New Pension
\$3,602.27	+	\$108.07	=	\$3,710.34

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

PENSION INCREASE COMPUTATION WORKSHEET
(Second & Subsequent Increases)

Name: Don VolkDate of Birth: August 3, 1959Date of Retirement: April 30, 2016Age at Retirement: 56

The Service Pension Increase should be effective each January 1st following the date of the first increase. This increase should be computed by multiplying the individuals current pension by 3%.

Effective Date

January 1, 2018

Current Pension					Amount of Increase	
<table border="1"><tr><td>\$6,115.63</td></tr></table>	\$6,115.63	X	3%	=	<table border="1"><tr><td>\$183.47</td></tr></table>	\$183.47
\$6,115.63						
\$183.47						

Current Pension		Amount of Increase		New Pension			
<table border="1"><tr><td>\$6,115.63</td></tr></table>	\$6,115.63	+	<table border="1"><tr><td>\$183.47</td></tr></table>	\$183.47	=	<table border="1"><tr><td>\$6,299.10</td></tr></table>	\$6,299.10
\$6,115.63							
\$183.47							
\$6,299.10							

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

PENSION INCREASE COMPUTATION WORKSHEET
(Second & Subsequent Increases)

Name: Michael WilliamsDate of Birth: December 29, 1952Date of Retirement: June 2, 2010Age at Retirement: 57

The Service Pension Increase should be effective each January 1st following the date of the first increase. This increase should be computed by multiplying the individuals current pension by 3%.

Effective Date

January 1, 2018

Current Pension					Amount of Increase
<u>\$2,897.27</u>	X	3%	=		<u>\$86.92</u>

Current Pension		Amount of Increase		New Pension
<u>\$2,897.27</u>	+	<u>\$86.92</u>	=	<u>\$2,984.19</u>

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

PENSION INCREASE COMPUTATION WORKSHEET
(Second & Subsequent Increases)

Name: William R. Witmer Date of Birth: July 7, 1941

Date of Retirement: May 20, 2004 Age at Retirement: 63

The Service Pension Increase should be effective each January 1st following the date of the first increase. This increase should be computed by multiplying the individuals current pension by 3%.

Effective Date
January 1, 2018

Current Pension				Amount of Increase
<u>\$2,880.70</u>	X	3%	=	<u>\$86.42</u>

Current Pension		Amount of Increase		New Pension
<u>\$2,880.70</u>	+	<u>\$86.42</u>	=	<u>\$2,967.12</u>

WASHINGTON POLICE PENSION FUND
301 WALNUT STREET
WASHINGTON, IL 61571

PENSION INCREASE COMPUTATION WORKSHEET
(Second & Subsequent Increases)

Name: Charles R. Woolley Date of Birth: May 6, 1953

Date of Retirement: July 7, 2008 Age at Retirement: 55

The Service Pension Increase should be effective each January 1st following the date of the first increase. This increase should be computed by multiplying the individuals current pension by 3%.

Effective Date
January 1, 2018

Current Pension					Amount of Increase
\$3,941.45	X	3%	=		\$118.24

Current Pension		Amount of Increase		New Pension
\$3,941.45	+	\$118.24	=	\$4,059.69

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

**MEETING SCHEDULE
2018**

The Washington Police Pension Board meets on a quarterly basis on the fourth (4th) Monday of that month, unless that day is a legal holiday. The meetings are held in the City of Washington Conference Room, 301 Walnut Street, Washington, Illinois at 8:30 a.m. Following is the meeting schedule for the Washington Police Pension Board for 2018.

January 22, 2018

April 23, 2018

July 23, 2018

October 22, 2018

WASHINGTON POLICE PENSION FUND
BOARD MEETING
August 7, 2017

The meeting was called to order by President Michael Hillary at 8:30 a.m. on Monday, August 7, 2017 in the Conference Room at City Hall.

Roll Call

Present

Michael Hillary, President
James Wetzel, Vice President
Troi Westbrook, Assistant Secretary
James Fussner, Representative

Absent

Greg Gordon, Secretary

Also in attendance were Controller Joanie Baxter, City Administrator Jim Culotta, City Treasurer Ellen Dingleline, and David Vaught from Mitchell Vaught & Taylor

The agenda was reviewed and a discussion item was added – Fiduciary Insurance.

David Vaught from Mitchell, Vaught and Taylor (MVT) provided a summary of investment activity for the quarter. He indicated that \$247,000 was moved from equity to bonds to rebalance the account to 45% equities at the end of the fiscal year. Through July, seven bonds have been added between a 2.25% and 2.62% rate. An international growth fund has also been added in light of European GDP growing faster than the U.S. There has been a \$700,000 gain for the overall portfolio since January 2016.

Wetzel made a motion, seconded by Fussner to approve the April 24, 2107 regular meeting minutes. Motion carried and minutes approved.

There were no public comments.

Financial reports as of June 30, 2017, were reviewed by Baxter. Westbrook made a motion to approve the reports, seconded by Hillary. Motion carried.

A CD with MVT – Discover Bank in the amount of \$97,000 maturing on 4/18/17 and a CD with Morton Community Bank in the amount of \$118,756.64 maturing on 4/30/17 were redeemed and a bond in the amount of \$225,000 was purchased from MVT with a comparable yield of 2.25% or higher with a 5-year term. Wetzel made a motion, seconded by Hillary to ratify the transactions. On roll call the vote was Hillary – yes; Wetzel – yes; Westbrook – yes; Fussner – yes. Motion carried.

There are two CD's maturing before the next quarterly board meeting. Dingleline will get rates for CD's as well as corporate bonds with 5 and 6-year terms and a telephone poll will be taken for approval. Current duration is 3.72 years.

Police pension expenses since the last meeting were as follows:

- Illinois State Treasurer – paid 5/17/17 in the amount of \$1,334.85 for FY2018 Compliance Fee.
- Morton Community Bank – IPPFA – paid 5/11/17 in the amount of \$830.00 for IPPFA Illinois Pension Conference for Fussner and Westbrook.
- Eaglewood Resort & Spa – paid 5/1/17 in the amount of \$743.84 for lodging for IPPFA Illinois Pension Conference for Fussner and Westbrook.
- James Fussner – paid 5/11/17 in the amount of \$230.42 for mileage reimbursement for training expenses.

Westbrook made a motion to ratify these expenses, seconded by Fussner. On roll call the vote was Hillary – yes; Wetzel – yes; Westbrook – yes; Fussner – yes. Motion carried.

A slate of officers was provided as follows:

Michael Hillary – President
James Wetzel – Vice President
Greg Gordon – Secretary
Troi Westbrook – Assistant Secretary
James Fussner – Representative

Fussner made a motion, seconded by Wetzel to approve the slate of officers as presented. Motion carried.

The Annual Report per 40 ILCS 5/3-141 was reviewed by Baxter. Westbrook made a motion, seconded by Hillary to approve the report. Motion carried.

Wetzel made a motion, seconded by Fussner to ratify the investment transactions by MVT for the quarter ended June 30, 2017. On roll call the vote was, Hillary – yes; Wetzel – yes; Westbrook – yes; Fussner – yes. Motion carried.

Hillary was reappointed to the Board for another 2-year term by the City Council on May 1, 2017.

Status of Board trustee training – Hillary gave documentation of 4 hours to Glueck; Westbrook indicated he will turn in his training certificate from the conference he attended once he receives it; Gordon still needs 16 hours to satisfy the annual requirement.

Additional discussion item – Fiduciary Insurance. Dingleline indicated that Ullico will renew the fiduciary insurance at the same cost as the current year - \$3,058.00; however, is awaiting the proposal. This action will be ratified at the October Police Pension Board meeting.

Dingleline also commented that the Board may want to revisit the Investment Policy next meeting as action has not been taken on a possible revision after the move to Mitchell, Vaught & Taylor as investment managers. Staff will send out both the current investment policy and the one recommended by MVT prior to next meeting.

The next meeting is scheduled for October 23; however, may be delayed to October 30 due to giving the actuary time to complete the report. Staff will let the Board members know closer to time.

There being no further business to come before the Board, Westbrook made a motion to adjourn the meeting, seconded by Fussner. On roll call the vote was Hillary – yes; Wetzel – yes; Westbrook – yes; Fussner – yes. The meeting was adjourned at 9:20 a.m.

Respectfully Submitted,

Troi Westbrook, Assistant Secretary