



The Police Pension Fund

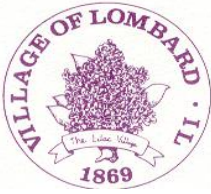
VILLAGE OF LOMBARD

NOTICE OF A REGULAR MEETING OF THE BOARD OF TRUSTEES

The Lombard Police Pension Fund Board of Trustees will conduct a regular meeting on **Monday, January 10, 2022 at 10:00 a.m.** at the Village Hall located at 255 E. Wilson Avenue, Lombard, Illinois 60148 for the purposes set forth in the following agenda:

AGENDA

- 1) Call to Order
- 2) Roll Call
- 3) Public Comment – Limit of 3 minutes per comment
- 4) Approval of Meeting Minutes
 - a. October 18, 2021 Regular Meeting
 - b. Semi-Annual Review of Closed Session Meeting Minutes
- 5) Accountant's Report – Lauterbach & Amen, LLP
 - a. Monthly Financial Report
 - b. Presentation and Approval of Bills
 - c. Additional Bills, if any
- 6) Investment Report – Sawyer Falduto Asset Management, LLC
 - a. Quarterly Investment Performance Report
 - b. Review/Update Investment Policy
 - c. Post Consolidation Services Proposal
 - d. Consolidation Related Matters
- 7) Applications for Membership/Withdrawals from Fund
- 8) Applications for Retirement/Disability Benefits
 - a. Approve Deferred Retirement Benefits – Eric Herbst
- 9) Trustee Training Updates
 - a. Approval of Trustee Training Registration Fees and Reimbursable Expenses
- 10) Old Business
- 11) New Business
 - a. Fiduciary Liability Insurance Renewal
 - b. Acknowledge POPIF Notice of Transfer Date, Adopt Resolution and Execute Exhibits
 - c. Discussion/Possible Action – Cash Management Policy
 - d. Discussion/Possible Action – Local Account Collateralization
 - e. Approve Annual Cost of Living Adjustments for Pensioners
 - f. Review Trustee Term Expirations and Election Procedures
- 12) Communications and Reports
 - a. Statements of Economic Interest
 - b. Affidavits of Continued Eligibility
- 13) Attorney's Report – Puchalski Goodloe, LLC
 - a. Independent Medical Examinations – Francis Vivo and Joseph Metallo
 - b. Legal Updates
- 14) Closed Session, if needed
- 15) Adjournment



The Police Pension Fund

VILLAGE OF LOMBARD

235 EAST WILSON AVE. LOMBARD, IL 60148

MINUTES OF A REGULAR MEETING OF THE LOMBARD POLICE PENSION FUND BOARD OF TRUSTEES OCTOBER 18, 2021

A regular meeting of the Lombard Police Pension Fund Board of Trustees was held on Monday, October 18, 2021 at 1:00 p.m. in the Village Hall located at 255 E. Wilson Avenue, Lombard, Illinois 60148, pursuant to notice.

CALL TO ORDER: Trustee Ranallo called the meeting to order at 1:03 p.m.

ROLL CALL:

PRESENT: Trustees Benny Ranallo, Jerry Peterson, Richard Spika, Dan Brink and Tom Wirsing

ABSENT: None

ALSO PRESENT: Attorney Jeff Goodloe, Puchalski Goodloe LLC; John Falduto and Tom Sawyer, Sawyer Falduto Asset Management, LLC; Accountant Jessica Nawracaj and Finance Director Tim Sexton, Village of Lombard; Michelle Rice, Lauterbach & Amen, LLP (L&A)

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *July 12, 2021 Regular Meeting:* The Board reviewed the July 12, 2021 regular meeting minutes. A motion was made by Trustee Spika and seconded by Trustee Wirsing to approve the July 12, 2021 regular meeting minutes as written. Motion carried by roll call vote.

AYES: Trustees Ranallo, Peterson, Spika, Brink and Wirsing

NAYS: None

ABSENT: None

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP: *Monthly Financial Report:* The Board reviewed the Monthly Financial Report for the nine-month period ending September 30, 2021 prepared by L&A. As of September 30, 2021, the net position held in trust for pension benefits is \$85,902,315.75 for a change in position of \$4,240,426.24. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report and Payroll Journal. A motion was made by Trustee Wirsing and seconded by Trustee Peterson to accept the Monthly Financial Report as presented. Motion carried by roll call vote.

AYES: Trustees Ranallo, Peterson, Spika, Brink and Wirsing

NAYS: None

ABSENT: None

Presentation and Approval of Bills and Additional Bills, if any: The Board reviewed the Vendor Check Report for the period July 1, 2021 through September 30, 2021 for total disbursements of \$266,408.17 and invoice #0000035 from Puchalski Goodloe LLC in the amount of \$1,048.00 for legal services rendered. A motion was made by Trustee Spika and seconded by Trustee Peterson to approve the disbursements shown on the Vendor Check Report in the amount of \$266,408.17 and the additional bill as presented. Motion carried by roll call vote.

AYES: Trustees Ranallo, Peterson, Spika, Brink and Wirsing
NAYS: None
ABSENT: None

INVESTMENT REPORT – SAWYER FALDUTO ASSET MANAGEMENT, LLC: *Quarterly Investment Performance Report:* Mr. Falduto presented the Quarterly Investment Performance Report for the period ending September 30, 2021. As of September 30, 2021, the third quarter net return is (0.5)% versus the third quarter account benchmark of (0.2)%. The investment return for the quarter is \$(380,698) for an ending market value of \$83,922,955. The current asset allocation is as follows: Fixed Income at 48.9%, Equities at 50.8% and Cash Equivalents at 0.3%. Mr. Sawyer reviewed the Market Commentary, Equity and Fixed Income Portfolios, Credit Rating Report and Transaction Ledger Report with the Board. A motion was made by Trustee Peterson and seconded by Trustee Brink to accept the Quarterly Investment Performance Report as presented. Motion carried by roll call vote.

AYES: Trustees Ranallo, Peterson, Spika, Brink and Wirsing
NAYS: None
ABSENT: None

Review/Update Investment Policy: The Board discussed the Investment Policy and determined that no changes are required at this time.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Applications for Membership – Ethan Loh and Joseph Wuorenma:* The Board reviewed the Application for Membership submitted by Ethan Loh. A motion was made by Trustee Wirsing and seconded by Trustee Spika to accept Ethan Loh into the Lombard Police Pension Fund effective May 10, 2021 as a Tier II participant. Motion carried by roll call vote.

AYES: Trustees Ranallo, Peterson, Spika, Brink and Wirsing
NAYS: None
ABSENT: None

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: *Approve Regular Retirement Benefit – Garrett Klunk:* The Board reviewed the regular retirement benefits for Garrett Klunk prepared by L&A. Officer Klunk had an entry date of July 17, 1996; retirement date of July 30, 2021; effective date of pension of July 31, 2021; 52 years of age at date of retirement; 25 years of creditable service; applicable salary of \$109,699.88; applicable pension percentage of 62.50%; amount of originally granted monthly pension of \$5,713.54; and amount of originally granted annual pension of \$68,562.48. A motion was made by Trustee Spika and seconded by Trustee Wirsing to approve the regular retirement benefits for Garrett Klunk calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Ranallo, Peterson, Spika, Brink and Wirsing
NAYS: None
ABSENT: None

Approve Deferred Retirement Benefits – Eric Herbst: The Board will review Eric Herbst's deferred retirement benefit at the next regular meeting.

Deceased Surviving Spouse – Peggy Clark: The Board noted that surviving spouse Peggy Clark passed away September 26, 2021 and her pension benefit has ceased.

TRUSTEE TRAINING UPDATES: The Board discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

Approval of Trustee Training Registration Fees and Reimbursable Expenses: There were no trustee training registrations or reimbursable expenses presented for approval.

OLD BUSINESS: Ms. Nawracaj and Mr. Sexton reviewed the additional contribution made to the Lombard Police Pension Fund from the Village of Lombard in the amount of \$603,898 under the Pension Stabilization Fund.

NEW BUSINESS: *Review/Adopt – Resolution to Appoint Authorized Agents in Accordance with Administrative Rule 2021-01:* The Board reviewed the Resolution to Appoint Authorized Agents in Accordance with Administrative Rule 2021-01. A motion was made by Trustee Spika and seconded by Trustee Peterson to appoint Trustees Ranallo and Wirsing as the Authorized Agents for the Lombard Police Pension Fund. Motion carried by roll call vote.

AYES: Trustees Ranallo, Peterson, Spika, Brink and Wirsing

NAYS: None

ABSENT: None

Establish 2022 Board Meeting Dates: The Board discussed establishing the 2022 Board meeting dates as January 10, 2022 at 10:00 a.m.; April 18, 2022; July 18, 2022; and October 17, 2022 at 1:00 p.m. in Village Hall located at 255 E. Wilson Avenue, Lombard, Illinois 60148. A motion was made by Trustee Spika and seconded by Trustee Wirsing to establish the 2022 Board meeting dates as stated. Motion carried unanimously by voice vote.

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* The Board noted that L&A will mail Affidavits of Continued Eligibility to all pensioners with the December payroll cycle. Further discussion will be held at the next regular meeting.

Active Member File Maintenance: The Board noted that L&A will prepare Active Member File Maintenance letters for distribution to all active members requesting any additional pension file documents.

ATTORNEY'S REPORT – PUCHALSKI GOODLOE LLC: *Review/Approve – Administrative Rule Regarding Annual Examinations Pursuant to 40 ILCS 5/3-115:* The Board reviewed the Administrative Rule regarding annual independent medical examinations for disabled pensioners prepared by Attorney Goodloe. A motion was made by Trustee Spika and seconded by Trustee Brink to adopt the Administrative Rule as presented. Motion carried by roll call vote.

AYES: Trustees Ranallo, Peterson, Spika, Brink and Wirsing

NAYS: None

ABSENT: None

Independent Medical Examinations – Francis Vivo and Joseph Metallo: The Board directed Attorney Goodloe to send Francis Vivo and Joseph Metallo for their annual independent medical examinations. Further discussion will be held at the next regular meeting.

QILDRO – Daniel Marciniak: Attorney Goodloe apprised the Board that all documentation and processing fees have been received for Daniel Marciniak's QILDRO. A motion was made by Trustee

Wirsing and seconded by Trustee Spika to approve the QILDRO documentation for Daniel Marciniak as prepared. Motion carried unanimously by voice vote.

Legal Updates: Attorney Goodloe discussed recent legislative news pertaining to Article 3 Pension Funds; including recent court cases and decisions, as well as general pension matters.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND (CONTINUED):
The Board reviewed the Application for Membership submitted by Joseph Wuorenma. A motion was made by Trustee Wirsing and seconded by Trustee Peterson to accept Joseph Wuorenma into the Lombard Police Pension Fund effective June 1, 2021 as a Tier II participant. Motion carried unanimously by voice vote.

CLOSED SESSION, IF NEEDED: There was no need for closed session.

ADJOURNMENT: A motion was made by Trustee Peterson and seconded by Trustee Spika to adjourn the meeting at 2:10 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for January 10, 2022 at 10:00 a.m.

Board President or Secretary

Minutes approved by the Board of Trustees on _____

Minutes prepared by Michelle Rice, Pension Services Administrator, Lauterbach & Amen, LLP

Lombard Police Pension Fund

Monthly Financial Report

For the Month Ended

November 30, 2021

Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Lombard Police Pension Fund

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Accountants' Compilation Report



December 08, 2021

Lombard Police Pension Fund
255 E Wilson
Lombard, IL 60148-3931

To Members of the Pension Board:

Management is responsible for the accompanying interim financial statements of the Lombard Police Pension Fund which comprise the statement of net position - modified cash basis as of November 30, 2021 and the related statement of changes in net position - modified cash basis for the eleven months then ended in accordance with the modified cash basis of accounting and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the interim financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these interim financial statements.

The interim financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in interim financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the interim financial statements and other supplementary information, they might influence the user's conclusions about the Pension Fund's assets, liabilities, net position, additions and deductions. Accordingly, the interim financial statements and other supplementary information are not designed for those who are not informed about such matters.

Other Matter

The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The other supplementary information was subject to our compilation engagement. We have not audited or reviewed the other supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the other supplementary information.

Cordially,

Lauterbach & Amen, LLP

Lauterbach & Amen, LLP



Financial Statements

Lombard Police Pension Fund
Statement of Net Position - Modified Cash Basis
As of November 30, 2021

Assets

Cash and Cash Equivalents	\$ 83,618.55
Investments at Fair Market Value	
Money Market Mutual Funds	1,332,487.93
Illinois Funds	79,645.11
Fixed Income	40,510,981.70
Mutual Funds	44,348,265.46
Total Cash and Investments	86,354,998.75
Accrued Interest	254,578.58
Total Assets	86,609,577.33

Liabilities

Expenses Due/Unpaid	47,614.50
Total Liabilities	47,614.50

Net Position Held in Trust for Pension Benefits	86,561,962.83
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Lombard Police Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Eleven Months Ended November 30, 2021

Additions

Contributions - Municipal	\$ 3,795,593.10
Contributions - Members	601,342.87
Total Contributions	4,396,935.97
Investment Income	
Interest and Dividends Earned	1,397,052.11
Net Change in Fair Value	4,931,563.07
Total Investment Income	6,328,615.18
Less Investment Expense	(166,042.04)
Net Investment Income	6,162,573.14
Total Additions	10,559,509.11

Deductions

Administration	85,029.37
Pension Benefits and Refunds	
Pension Benefits	5,421,100.75
Refunds	153,305.67
Total Deductions	5,659,435.79

Change in Position **4,900,073.32**

Net Position Held in Trust for Pension Benefits

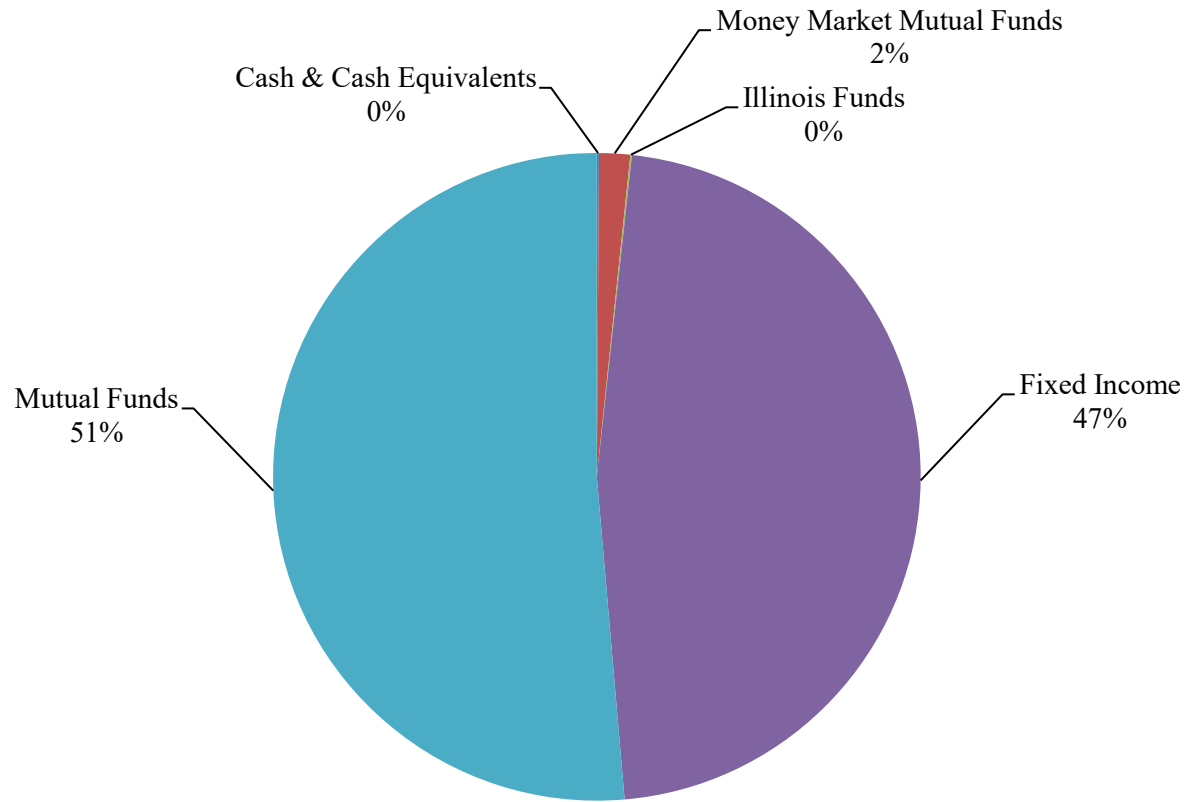
Beginning of Year	81,661,889.51
End of Period	86,561,962.83



Other Supplementary Information

Lombard Police Pension Fund

Cash and Investments



Lombard Police Pension Fund

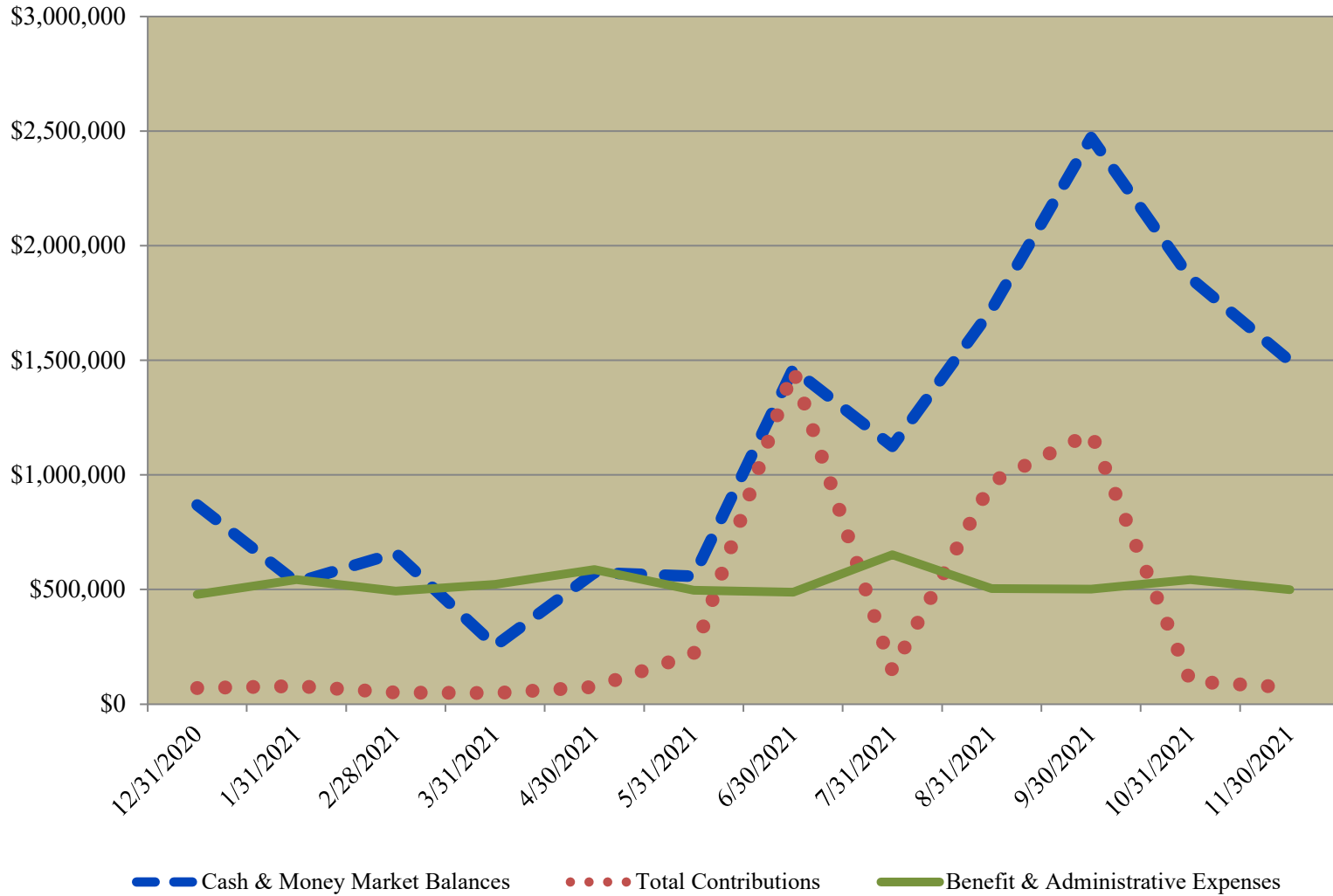
Cash Analysis Report

For the Twelve Periods Ending November 30, 2021

		<u>12/31/20</u>	<u>01/31/21</u>	<u>02/28/21</u>	<u>03/31/21</u>	<u>04/30/21</u>	<u>05/31/21</u>	<u>06/30/21</u>	<u>07/31/21</u>	<u>08/31/21</u>	<u>09/30/21</u>	<u>10/31/21</u>	<u>11/30/21</u>
<u>Financial Institutions</u>													
Harris Bank - CK	#322-164-5	\$ 79,252	166,011	83,943	55,863	105,932	87,592	82,593	65,385	57,902	61,486	83,944	83,619
		<u>79,252</u>	<u>166,011</u>	<u>83,943</u>	<u>55,863</u>	<u>105,932</u>	<u>87,592</u>	<u>82,593</u>	<u>65,385</u>	<u>57,902</u>	<u>61,486</u>	<u>83,944</u>	<u>83,619</u>
IMET - Convenience Fund	#20158402	90,346	34,662	34,908	34,915	34,955	204,945	1,181,496	735,133	1,207,440	1,885,362	1,462,339	1,036,804
IMET - Liquidating Trust	#20158402	19,767	19,767	19,767	19,767	19,767	19,767	19,767	19,767	19,767	19,767	18,069	18,069
IMET - Allowance for Unrealized Loss		(19,767)	(19,767)	(19,767)	(19,767)	(19,767)	(19,767)	(19,767)	(19,767)	(19,767)	(19,767)	(18,069)	(18,069)
Schwab - MM	#4605-5967	618,777	250,154	460,654	84,581	353,189	185,296	117,914	244,503	376,721	445,810	232,315	295,684
Illinois Funds - MM	#7139124155	79,617	79,622	79,627	79,631	79,634	79,636	79,638	79,639	79,640	79,642	79,643	79,645
		<u>788,740</u>	<u>364,438</u>	<u>575,189</u>	<u>199,127</u>	<u>467,778</u>	<u>469,877</u>	<u>1,379,048</u>	<u>1,059,275</u>	<u>1,663,801</u>	<u>2,410,814</u>	<u>1,774,297</u>	<u>1,412,133</u>
Total		<u>867,992</u>	<u>530,449</u>	<u>659,132</u>	<u>254,990</u>	<u>573,710</u>	<u>557,469</u>	<u>1,461,641</u>	<u>1,124,660</u>	<u>1,721,703</u>	<u>2,472,300</u>	<u>1,858,241</u>	<u>1,495,752</u>
<u>Contributions</u>													
Current Tax		19,947	24,651	239	-	33	169,974	1,407,412	93,491	315,309	1,132,694	27,069	20,822
Other Municipal Revenue		-	-	-	-	-	-	-	-	603,898	-	-	-
Contributions - Current Year		49,575	53,260	50,286	48,542	74,457	48,667	51,926	51,969	48,900	49,960	71,468	51,907
		<u>69,522</u>	<u>77,911</u>	<u>50,525</u>	<u>48,542</u>	<u>74,490</u>	<u>218,641</u>	<u>1,459,338</u>	<u>145,460</u>	<u>968,107</u>	<u>1,182,654</u>	<u>98,537</u>	<u>72,729</u>
<u>Expenses</u>													
Pension Benefits		475,505	487,727	487,727	487,727	487,727	487,727	487,898	496,220	502,117	501,335	497,449	497,449
Refunds/Transfers of Service		-	-	-	-	45,643	-	-	107,663	-	-	-	-
Administration		3,263	54,850	4,627	33,895	52,782	9,280	27	47,447	1,315	41	45,523	1,284
		<u>478,768</u>	<u>542,577</u>	<u>492,354</u>	<u>521,622</u>	<u>586,152</u>	<u>497,007</u>	<u>487,925</u>	<u>651,330</u>	<u>503,432</u>	<u>501,376</u>	<u>542,972</u>	<u>498,733</u>
Total Contributions less Expenses		<u>(409,246)</u>	<u>(464,666)</u>	<u>(441,829)</u>	<u>(473,080)</u>	<u>(511,662)</u>	<u>(278,366)</u>	<u>971,413</u>	<u>(505,870)</u>	<u>464,675</u>	<u>681,278</u>	<u>(444,435)</u>	<u>(426,004)</u>

Lombard Police Pension Fund

Cash Analysis Summary



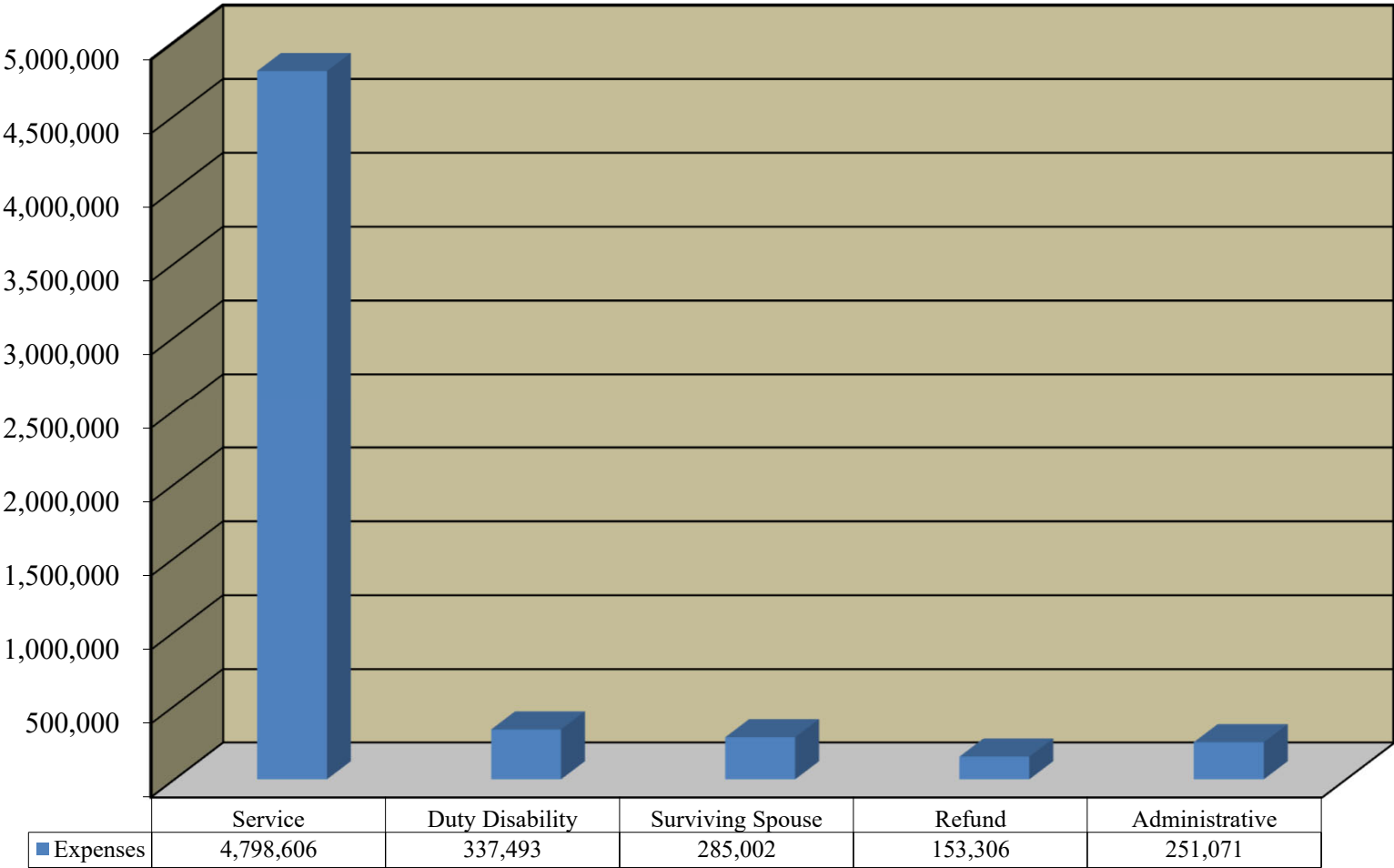
Lombard Police Pension Fund

Revenue Report as of November 30, 2021

	<u>Received this Month</u>	<u>Received this Year</u>
<u>Contributions</u>		
Contributions - Municipal		
41-210-00 - Current Tax	\$ 20,822.36	3,191,695.30
41-250-00 - Other Municipal Revenue	0.00	603,897.80
	20,822.36	3,795,593.10
Contributions - Members		
41-410-00 - Contributions - Current Year	51,907.21	601,342.87
	51,907.21	601,342.87
Total Contributions	72,729.57	4,396,935.97
<u>Investment Income</u>		
Interest and Dividends		
43-105-01 - IMET - Convenience Fund #2015842	143.19	1,012.07
43-106-01 - Illinois Funds - Money Market #7139124155	1.86	28.47
43-252-30 - Schwab - Fixed Income #4605-5967	80,665.64	771,175.03
43-550-30 - Schwab - Mutual Funds #4605-5967	370,227.02	568,908.24
	451,037.71	1,341,123.81
Gains and Losses		
44-105-03 - IMET - Allowance for Unrealized Loss	0.00	1,698.76
44-252-30 - Schwab - Fixed Income #4605-5967	18,005.81	(1,451,573.52)
44-550-30 - Schwab - Mutual Funds #4605-5967	(1,148,687.51)	6,381,437.83
	(1,130,681.70)	4,931,563.07
Other Income		
45-200-00 - Accrued Interest	(73.42)	55,878.30
49-000-01 - Other Income	0.00	50.00
	(73.42)	55,928.30
Total Investment Income	(679,717.41)	6,328,615.18
Total Revenue	(606,987.84)	10,725,551.15

Lombard Police Pension Fund

Pension Benefits and Expenses



Lombard Police Pension Fund

Expense Report as of November 30, 2021

	<u>Expended this Month</u>	<u>Expended this Year</u>
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	\$ 444,472.99	4,798,606.09
51-040-00 - Duty Disability Pensions	30,681.15	337,492.65
51-060-00 - Surviving Spouse Pensions	22,294.39	285,002.01
51-100-00 - Refund of Contributions	0.00	153,305.67
Total Pensions and Benefits	<u>497,448.53</u>	<u>5,574,406.42</u>
<u>Administrative</u>		
Insurance		
52-150-01 - Fiduciary Insurance	0.00	6,461.00
	<u>0.00</u>	<u>6,461.00</u>
Professional Services		
52-170-05 - Legal Services	0.00	53,018.37
52-170-06 - PSA/Court Reporter	1,240.00	14,830.00
	<u>1,240.00</u>	<u>67,848.37</u>
Investment		
52-190-01 - Investment Manager/Advisor Fees	0.00	165,606.00
52-190-04 - Bank Fees	43.85	436.04
	<u>43.85</u>	<u>166,042.04</u>
Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	1,925.00
52-290-26 - Association Dues	0.00	795.00
52-290-34 - IDOI Filing Fee Expense	0.00	8,000.00
	<u>0.00</u>	<u>10,720.00</u>
Total Administrative	<u>1,283.85</u>	<u>251,071.41</u>
Total Expenses	<u>498,732.38</u>	<u>5,825,477.83</u>

**Lombard Police Pension Fund
Member Contribution Report
As of Month Ended November 30, 2021**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Anger, Dylan M.	\$ 1,320.70	7,380.57	0.00	0.00	8,701.27
Balles, Shijuanna	2,090.11	7,380.57	0.00	0.00	9,470.68
Balsitis, Thomas F.	132,948.60	9,708.01	0.00	0.00	142,656.61
Barron, Nicholas R.	80,123.35	9,569.23	0.00	0.00	89,692.58
Barylowicz, Aleksander R.	35,569.83	8,231.35	0.00	0.00	43,801.18
Bastian, Brian J.	45,036.80	9,608.91	0.00	0.00	54,645.71
Bendicsen, Matthew H.	169,941.31	9,894.61	0.00	0.00	179,835.92
Bichel, Bradley D.	117,452.04	9,894.61	0.00	0.00	127,346.65
Bily, David K.	0.00	6,329.10	0.00	0.00	6,329.10
Boccassini, Andrew J.	34,203.97	9,060.21	0.00	0.00	43,264.18
Brack, Charles D.	87,102.76	9,993.71	0.00	0.00	97,096.47
Breytspraak, Alan J.	171,091.84	9,993.71	0.00	0.00	181,085.55
Brown, James C.	143,284.39	9,993.71	0.00	0.00	153,278.10
Bruce, Adam H.	34,203.97	8,961.11	0.00	0.00	43,165.08
Cairo, Cory J.	16,973.88	8,132.25	0.00	0.00	25,106.13
Camuy, Manuel O.	136,919.54	9,808.05	0.00	0.00	146,727.59
Chudzinski, Jason R.	110,667.78	11,194.95	0.00	0.00	121,862.73
Chudzinski, Michael J.	146,907.92	12,593.31	0.00	0.00	159,501.23
Clark, Michael K.	178,012.38	12,035.53	0.00	0.00	190,047.91
Coy, Paulino S.	154,254.44	9,850.02	0.00	0.00	164,104.46
Cozzi, John	173,121.52	11,509.46	0.00	0.00	184,630.98
Eakins, Sherie R.	151,365.70	11,509.46	0.00	0.00	162,875.16
Eriksen, Neil M.	154,417.07	9,608.91	0.00	0.00	164,025.98
Fairbairn, John P. Jr.	13,166.31	7,755.07	0.00	0.00	20,921.38
Flores, Melissa C.	19,511.45	8,231.35	0.00	0.00	27,742.80
Franken, Timothy R.	45,162.31	9,569.23	0.00	0.00	54,731.54
Frieling, Scott D.	184,614.85	9,894.61	0.00	0.00	194,509.46
Gouty, Eric R.	120,238.68	9,894.61	0.00	0.00	130,133.29
Gouty, Jenette M.	144,665.65	9,894.61	0.00	0.00	154,560.26
Grage, Joseph R.	187,940.60	12,919.89	0.00	0.00	200,860.49
Herrera, Daniel	36,616.97	8,947.91	0.00	0.00	45,564.88
Jean, Scott P.	85,126.41	9,993.71	0.00	0.00	95,120.12

**Lombard Police Pension Fund
Member Contribution Report
As of Month Ended November 30, 2021**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Kasher, Kevin C.	13,163.21	7,755.07	0.00	0.00	20,918.28
Kazy-Garey, Matthew L.	11,905.00	7,854.17	0.00	0.00	19,759.17
Kennedy, Chadwick	8,953.58	7,755.07	0.00	0.00	16,708.65
Kohl, James M.	105,365.01	11,846.22	0.00	0.00	117,211.23
Lauer, Abigail H.	54,477.40	7,854.17	0.00	0.00	62,331.57
Loh, Ethan C.	0.00	4,074.95	0.00	0.00	4,074.95
Malatia, John S. Jr.	0.00	4,046.78	0.00	0.00	4,046.78
Markas, Anthony J.	166,045.87	9,894.61	0.00	0.00	175,940.48
Martino, Alexander D.	25,977.58	8,393.85	0.00	0.00	34,371.43
Menolascino, Joseph A.	182,968.34	11,531.37	0.00	0.00	194,499.71
Muratalla, Santiago	9,846.27	7,755.07	0.00	0.00	17,601.34
Mussar, Heather N.	13,297.28	7,755.07	0.00	0.00	21,052.35
Newton, Roy E.	251,369.01	14,605.99	0.00	0.00	265,975.00
Postal, Ryan A.	34,756.30	8,707.57	0.00	0.00	43,463.87
Pries, Mark R.	35,952.40	8,961.11	0.00	0.00	44,913.51
Ranallo, Benny	173,878.69	11,916.20	0.00	0.00	185,794.89
Rojas, Paula C.	148,452.06	9,608.91	0.00	0.00	158,060.97
Roman, Vincente	109,434.24	10,769.13	0.00	0.00	120,203.37
Rome, Korbin C.	54,232.75	9,993.71	0.00	0.00	64,226.46
Ruiz, Adilene	12,524.74	7,755.07	0.00	0.00	20,279.81
Shemsiu, Laura	20,975.86	8,132.25	0.00	0.00	29,108.11
Siegler, Andrew J.	200,627.64	9,815.24	0.00	0.00	210,442.88
Sohr, Gregory P.	185,240.46	10,383.82	0.00	0.00	195,624.28
Statkus, Joseph M.	141,069.62	9,993.71	0.00	0.00	151,063.33
Stern, Andrew J.	59,427.31	10,816.53	0.00	0.00	70,243.84
Vazquez, Michael	25,935.76	8,536.25	0.00	0.00	34,472.01
Virene, Jeffrey M.	176,790.17	9,894.61	0.00	0.00	186,684.78
Wirsing, Thomas W.	235,649.21	14,247.86	0.00	0.00	249,897.07
Wuorenma , Joseph A.	0.00	3,550.66	0.00	0.00	3,550.66
	5,572,368.89	573,547.36	0.00	0.00	6,145,916.25

**Lombard Police Pension Fund
Member Contribution Report
As of Month Ended November 30, 2021**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Inactive/Terminated Members					
Boros, Evan M.	44,262.31	1,380.59	0.00	(45,642.90)	0.00
Clemons, Christine N.	0.00	3,579.70	0.00	0.00	3,579.70
Herbst, Eric C.	135,813.81	8,539.59	0.00	0.00	144,353.40
Klunk, Garrett M.	183,124.87	6,634.22	0.00	0.00	189,759.09
Malatia, John A. Sr.	220,159.47	7,304.24	0.00	0.00	227,463.71
McElroy, Thomas A.	107,305.60	357.17	0.00	(107,662.77)	0.00
Totals	6,263,034.95	601,342.87	0.00	(153,305.67)	6,711,072.15

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
<u>Duty Disability</u>										
***_**6750	105259	Alagna, Carl G.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,638.93	\$5,638.93	\$0.00	\$0.00	\$0.00	\$0.00
			***_**6750 Subtotal:		\$5,638.93	\$5,638.93	\$0.00	\$0.00	\$0.00	\$0.00
***_**4058	105288	Engel, Richard W.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,946.73	\$3,893.47	\$0.00	\$0.00	\$0.00	\$0.00
	105288	Payment to Beverly Engel - NOT QILDRO, Engel -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,946.74	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
			***_**4058 Subtotal:		\$3,893.47	\$3,893.47	\$0.00	\$0.00	\$0.00	\$0.00
***_**0807	105274	Metallo, Joseph A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,975.89	\$3,975.89	\$0.00	\$0.00	\$0.00	\$0.00
			***_**0807 Subtotal:		\$3,975.89	\$3,975.89	\$0.00	\$0.00	\$0.00	\$0.00
***_**6262	105297	O'Meara, Jerry U.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,542.77	\$5,542.77	\$0.00	\$0.00	\$0.00	\$0.00
			***_**6262 Subtotal:		\$5,542.77	\$5,542.77	\$0.00	\$0.00	\$0.00	\$0.00
***_**2303	105295	Schwartz, Jeffrey L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,410.52	\$6,410.52	\$0.00	\$0.00	\$0.00	\$0.00

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				***-**2303 Subtotal:	\$6,410.52	\$6,410.52	\$0.00	\$0.00	\$0.00	\$0.00
***-**0712	115928	Vivo, Francis	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,219.57	\$5,219.57	\$0.00	\$0.00	\$0.00	\$0.00
				***-**0712 Subtotal:	\$5,219.57	\$5,219.57	\$0.00	\$0.00	\$0.00	\$0.00
				Duty Disability Subtotal:	\$30,681.15	\$30,681.15	\$0.00	\$0.00	\$0.00	\$0.00
<u>QILDRO</u>										
***-**1647	Q115465	Belanger, Snobia T.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,039.80	\$2,205.36	\$0.00	\$0.00	\$0.00	\$165.56
				***-**1647 Subtotal:	\$2,039.80	\$2,205.36	\$0.00	\$0.00	\$0.00	\$165.56
***-**6655	Q119318	Lavery, Renee A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,030.68	\$4,519.41	\$0.00	\$0.00	\$0.00	\$488.73
				***-**6655 Subtotal:	\$4,030.68	\$4,519.41	\$0.00	\$0.00	\$0.00	\$488.73
***-**2179	120681	Marciniak, Rebecca L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,056.33	\$2,457.10	\$0.00	\$0.00	\$0.00	\$400.77
				***-**2179 Subtotal:	\$2,056.33	\$2,457.10	\$0.00	\$0.00	\$0.00	\$400.77
				QILDRO Subtotal:	\$8,126.81	\$9,181.87	\$0.00	\$0.00	\$0.00	\$1,055.06

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
<u>Service</u>										
***-**-2835	116264	Bakken , Christopher P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,985.33	\$5,389.79	\$0.00	\$0.00	\$0.00	\$404.46
			***-**2835 Subtotal:		\$4,985.33	\$5,389.79	\$0.00	\$0.00	\$0.00	\$404.46
***-**-5485	114202	Belanger, Daniel J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,792.38	\$6,666.00	\$0.00	\$0.00	\$2,205.36	\$668.26
			***-**5485 Subtotal:		\$3,792.38	\$6,666.00	\$0.00	\$0.00	\$2,205.36	\$668.26
***-**-5143	105261	Bieniasz, David W.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,604.42	\$6,500.54	\$0.00	\$0.00	\$0.00	\$896.12
			***-**5143 Subtotal:		\$5,604.42	\$6,500.54	\$0.00	\$0.00	\$0.00	\$896.12
***-**-0268	112363	Byrne, Raymond J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,726.56	\$5,145.90	\$0.00	\$0.00	\$0.00	\$419.34
			***-**0268 Subtotal:		\$4,726.56	\$5,145.90	\$0.00	\$0.00	\$0.00	\$419.34
***-**-6133	105262	Carsley, Richard G.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,643.61	\$6,444.96	\$0.00	\$0.00	\$0.00	\$801.35
			***-**6133 Subtotal:		\$5,643.61	\$6,444.96	\$0.00	\$0.00	\$0.00	\$801.35

See Accountants' Compilation Report

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-4898	118317	Collins, William S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,007.96	\$6,650.90	\$0.00	\$0.00	\$0.00	\$642.94
		***-**-4898 Subtotal:			\$6,007.96	\$6,650.90	\$0.00	\$0.00	\$0.00	\$642.94
***-**-5879	105273	Cuny, Dane C.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,505.00	\$10,381.39	\$0.00	\$0.00	\$0.00	\$1,876.39
		***-**-5879 Subtotal:			\$8,505.00	\$10,381.39	\$0.00	\$0.00	\$0.00	\$1,876.39
***-**-4015	105284	Dillenkoffer, Karl V.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$8,815.36	\$11,116.78	\$0.00	\$0.00	\$0.00	\$2,301.42
		***-**-4015 Subtotal:			\$8,815.36	\$11,116.78	\$0.00	\$0.00	\$0.00	\$2,301.42
***-**-9025	105255	Durnil, Barbara	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,167.23	\$6,815.87	\$0.00	\$0.00	\$0.00	\$648.64
		***-**-9025 Subtotal:			\$6,167.23	\$6,815.87	\$0.00	\$0.00	\$0.00	\$648.64
***-**-8038	105287	Eggers, Arthur T.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,731.69	\$4,086.96	\$0.00	\$0.00	\$0.00	\$355.27
		***-**-8038 Subtotal:			\$3,731.69	\$4,086.96	\$0.00	\$0.00	\$0.00	\$355.27
***-**-8787	118781	Evoy, Terrence P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,036.85	\$6,422.49	\$0.00	\$0.00	\$0.00	\$985.64

See Accountants' Compilation Report

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0						
	118781	Payment to DuPage Credit Union, Evoy -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0						
		***-**8787 Subtotal:			\$5,436.85	\$6,422.49	\$0.00	\$0.00	\$0.00	\$985.64
***-**6032										
	105245	Gabinski, Marilyn A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,283.21	\$7,428.61	\$844.62	\$113.04	\$0.00	\$1,187.74
				0						
		***-**6032 Subtotal:			\$5,283.21	\$7,428.61	\$844.62	\$113.04	\$0.00	\$1,187.74
***-**6323										
	105260	Gabinski, Roger L.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,806.46	\$6,264.95	\$541.72	\$0.00	\$0.00	\$916.77
				0						
		***-**6323 Subtotal:			\$4,806.46	\$6,264.95	\$541.72	\$0.00	\$0.00	\$916.77
***-**5901										
	105294	Glennon, James S.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,706.42	\$9,776.18	\$0.00	\$0.00	\$0.00	\$1,569.76
				0						
	105294	Payment to West Suburban Bank , Glennon -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0						
	105294	Payment to West Suburban Bank , Glennon -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0						
		***-**5901 Subtotal:			\$8,206.42	\$9,776.18	\$0.00	\$0.00	\$0.00	\$1,569.76
***-**5952										
	105293	Gouty, Mark A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,130.88	\$7,280.09	\$0.00	\$0.00	\$0.00	\$1,149.21

See Accountants' Compilation Report

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0						
				***-**5952 Subtotal:	\$6,130.88	\$7,280.09	\$0.00	\$0.00	\$0.00	\$1,149.21
***-**1232										
	105270	Gray, Colin	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,895.53	\$4,148.21	\$0.00	\$0.00	\$0.00	\$252.68
				0						
				***-**1232 Subtotal:	\$3,895.53	\$4,148.21	\$0.00	\$0.00	\$0.00	\$252.68
***-**1510										
	105292	Gutsmiedl, Charles J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,171.77	\$6,183.03	\$0.00	\$0.00	\$0.00	\$1,011.26
				0						
				***-**1510 Subtotal:	\$5,171.77	\$6,183.03	\$0.00	\$0.00	\$0.00	\$1,011.26
***-**8514										
	105266	Heim, Scott M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,348.67	\$6,193.89	\$0.00	\$0.00	\$0.00	\$845.22
				0						
				***-**8514 Subtotal:	\$5,348.67	\$6,193.89	\$0.00	\$0.00	\$0.00	\$845.22
***-**8423										
	105243	Hogan, William D.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,128.12	\$7,021.16	\$0.00	\$0.00	\$0.00	\$893.04
				0						
				***-**8423 Subtotal:	\$6,128.12	\$7,021.16	\$0.00	\$0.00	\$0.00	\$893.04
***-**5363										
	105251	Johnston, Gary G.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,325.46	\$6,993.54	\$0.00	\$0.00	\$0.00	\$668.08
				0						
				***-**5363 Subtotal:	\$6,325.46	\$6,993.54	\$0.00	\$0.00	\$0.00	\$668.08

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-1488	111467	Jordan, Jeffrey W.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,142.79	\$7,516.61	\$0.00	\$0.00	\$0.00	\$1,373.82
		***-**-1488 Subtotal:			\$6,142.79	\$7,516.61	\$0.00	\$0.00	\$0.00	\$1,373.82
***-**-5268	105279	Kelly, Daniel J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,755.63	\$6,535.88	\$0.00	\$0.00	\$0.00	\$780.25
		***-**-5268 Subtotal:			\$5,755.63	\$6,535.88	\$0.00	\$0.00	\$0.00	\$780.25
***-**-8615	105268	Kelly, Donald M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,441.48	\$4,910.42	\$0.00	\$0.00	\$0.00	\$468.94
		***-**-8615 Subtotal:			\$4,441.48	\$4,910.42	\$0.00	\$0.00	\$0.00	\$468.94
***-**-1573	105250	Kiebles, Joseph S.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,697.64	\$5,529.04	\$541.72	\$0.00	\$0.00	\$889.68
	105250	Payment to West Suburban Bank , Kiebles -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-1573 Subtotal:			\$4,097.64	\$5,529.04	\$541.72	\$0.00	\$0.00	\$889.68
***-**-6651	105272	Kinney, Michael R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,623.54	\$7,203.83	\$0.00	\$0.00	\$0.00	\$580.29
		***-**-6651 Subtotal:			\$6,623.54	\$7,203.83	\$0.00	\$0.00	\$0.00	\$580.29

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***_**7898	120605	Klunk, Garrett M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,557.00	\$5,713.54	\$0.00	\$0.00	\$0.00	\$156.54
		***_**7898 Subtotal:			\$5,557.00	\$5,713.54	\$0.00	\$0.00	\$0.00	\$156.54
***_**7572	105252	Kolzow Sr, Timothy A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,497.81	\$2,841.97	\$0.00	\$0.00	\$0.00	\$344.16
		***_**7572 Subtotal:			\$2,497.81	\$2,841.97	\$0.00	\$0.00	\$0.00	\$344.16
***_**1742	105280	Kundrot Jr, Charles J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,035.29	\$4,750.75	\$0.00	\$0.00	\$0.00	\$715.46
		***_**1742 Subtotal:			\$4,035.29	\$4,750.75	\$0.00	\$0.00	\$0.00	\$715.46
***_**1497	110981	Kundrot, David M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,350.12	\$8,915.58	\$0.00	\$0.00	\$0.00	\$1,215.46
	110981	Payment to Busey Bank, Kundrot -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,350.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***_**1497 Subtotal:			\$7,700.12	\$8,915.58	\$0.00	\$0.00	\$0.00	\$1,215.46
***_**9367	113653	Latronica Jr, John P.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,158.46	\$4,417.47	\$0.00	\$0.00	\$0.00	\$259.01
		***_**9367 Subtotal:			\$4,158.46	\$4,417.47	\$0.00	\$0.00	\$0.00	\$259.01

See Accountants' Compilation Report

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-6318	112607	Lavery, John D.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,945.55	\$9,038.83	\$0.00	\$0.00	\$4,519.41	\$573.87
		***-**-6318 Subtotal:			\$3,945.55	\$9,038.83	\$0.00	\$0.00	\$4,519.41	\$573.87
***-**-9875	115336	Lawson, Angela N.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,241.82	\$6,061.35	\$0.00	\$0.00	\$0.00	\$819.53
		***-**-9875 Subtotal:			\$5,241.82	\$6,061.35	\$0.00	\$0.00	\$0.00	\$819.53
***-**-6995	105244	Lyons, Patrick M.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,038.39	\$6,266.26	\$0.00	\$0.00	\$0.00	\$1,227.87
		***-**-6995 Subtotal:			\$5,038.39	\$6,266.26	\$0.00	\$0.00	\$0.00	\$1,227.87
***-**-3809	120439	Malatia, John A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,408.30	\$8,322.03	\$0.00	\$0.00	\$0.00	\$1,913.73
		***-**-3809 Subtotal:			\$6,408.30	\$8,322.03	\$0.00	\$0.00	\$0.00	\$1,913.73
***-**-0640	115552	Marciniak, Daniel R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,433.24	\$6,061.35	\$0.00	\$0.00	\$2,457.10	\$371.01
	115552	Payment to DuPage Credit Union, Marciniak -	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
		***-**-0640 Subtotal:			\$3,233.24	\$6,061.35	\$0.00	\$0.00	\$2,457.10	\$371.01

See Accountants' Compilation Report

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-9161	111075	Marks Jr, William L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,134.33	\$8,380.79	\$0.00	\$0.00	\$0.00	\$1,246.46
		***-**-9161 Subtotal:			\$7,134.33	\$8,380.79	\$0.00	\$0.00	\$0.00	\$1,246.46
***-**-6793	105254	Mazurek, James L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,141.04	\$4,761.97	\$0.00	\$0.00	\$0.00	\$620.93
		***-**-6793 Subtotal:			\$4,141.04	\$4,761.97	\$0.00	\$0.00	\$0.00	\$620.93
***-**-5910	113621	Mitchell, William H., Jr.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$6,983.99	\$8,411.54	\$0.00	\$0.00	\$0.00	\$1,427.55
		***-**-5910 Subtotal:			\$6,983.99	\$8,411.54	\$0.00	\$0.00	\$0.00	\$1,427.55
***-**-4920	105248	Montalto, Rick L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,043.53	\$9,096.93	\$474.50	\$0.00	\$0.00	\$1,578.90
		***-**-4920 Subtotal:			\$7,043.53	\$9,096.93	\$474.50	\$0.00	\$0.00	\$1,578.90
***-**-2695	105283	Neustadt, Daniel J.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,439.27	\$9,879.27	\$0.00	\$0.00	\$0.00	\$2,440.00
		***-**-2695 Subtotal:			\$7,439.27	\$9,879.27	\$0.00	\$0.00	\$0.00	\$2,440.00
***-**-4485	117038	Nevara, Paul R.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,273.79	\$8,119.40	\$0.00	\$0.00	\$0.00	\$845.61

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0						
				***-**4485 Subtotal:	\$7,273.79	\$8,119.40	\$0.00	\$0.00	\$0.00	\$845.61
***-**6642										
	105276	Nurczyk, Allen	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,381.19	\$6,434.19	\$0.00	\$0.00	\$0.00	\$1,053.00
				0						
				***-**6642 Subtotal:	\$5,381.19	\$6,434.19	\$0.00	\$0.00	\$0.00	\$1,053.00
***-**3555										
	113406	Olson, Terry J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,367.13	\$5,865.01	\$0.00	\$0.00	\$0.00	\$497.88
				0						
				***-**3555 Subtotal:	\$5,367.13	\$5,865.01	\$0.00	\$0.00	\$0.00	\$497.88
***-**7571										
	105290	Orban, Daniel D.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,951.45	\$7,618.55	\$0.00	\$0.00	\$0.00	\$667.10
				0						
				***-**7571 Subtotal:	\$6,951.45	\$7,618.55	\$0.00	\$0.00	\$0.00	\$667.10
***-**1143										
	115848	Panagiotaros, Peter E.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,932.04	\$6,889.81	\$844.62	\$40.77	\$0.00	\$1,072.38
				0						
				***-**1143 Subtotal:	\$4,932.04	\$6,889.81	\$844.62	\$40.77	\$0.00	\$1,072.38
***-**5744										
	105278	Partipilo, Frank	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,792.76	\$5,935.41	\$0.00	\$0.00	\$0.00	\$742.65
				0						
	105278	Payment to West Suburban Bank , Partipilo -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

See Accountants' Compilation Report

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0						
				***-**5744 Subtotal:	\$5,192.76	\$5,935.41	\$0.00	\$0.00	\$0.00	\$742.65
***-**3439										
	105285	Pokorny, Steven F.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,988.05	\$7,095.41	\$0.00	\$0.00	\$0.00	\$1,107.36
				0						
				***-**3439 Subtotal:	\$5,988.05	\$7,095.41	\$0.00	\$0.00	\$0.00	\$1,107.36
***-**8073										
	105263	Rollins, Patrick J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,014.65	\$7,150.96	\$0.00	\$0.00	\$0.00	\$1,136.31
				0						
				***-**8073 Subtotal:	\$6,014.65	\$7,150.96	\$0.00	\$0.00	\$0.00	\$1,136.31
***-**3000										
	105286	Rusnak, Ronald J.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$7,003.90	\$8,342.96	\$0.00	\$0.00	\$0.00	\$1,339.06
				0						
				***-**3000 Subtotal:	\$7,003.90	\$8,342.96	\$0.00	\$0.00	\$0.00	\$1,339.06
***-**8668										
	116179	Schrepferman, James A.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,250.90	\$6,861.63	\$0.00	\$0.00	\$0.00	\$1,610.73
				0						
				***-**8668 Subtotal:	\$5,250.90	\$6,861.63	\$0.00	\$0.00	\$0.00	\$1,610.73
***-**5137										
	105275	Schuttler, Charles R.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,147.41	\$4,536.64	\$0.00	\$0.00	\$0.00	\$389.23
				0						
				***-**5137 Subtotal:	\$4,147.41	\$4,536.64	\$0.00	\$0.00	\$0.00	\$389.23

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-0931	105281	Shafer, Richard A.	<input type="checkbox"/>	<input type="checkbox"/> 268	\$5,147.76	\$6,210.12	\$0.00	\$0.00	\$0.00	\$1,062.36
			***-**-0931 Subtotal:		\$5,147.76	\$6,210.12	\$0.00	\$0.00	\$0.00	\$1,062.36
***-**-4617	105271	Soutar II, William F.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,693.29	\$6,329.77	\$0.00	\$43.13	\$0.00	\$593.35
			***-**-4617 Subtotal:		\$5,693.29	\$6,329.77	\$0.00	\$43.13	\$0.00	\$593.35
***-**-9600	105277	Spika, Richard F.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,897.50	\$8,894.06	\$0.00	\$0.00	\$0.00	\$996.56
			***-**-9600 Subtotal:		\$7,897.50	\$8,894.06	\$0.00	\$0.00	\$0.00	\$996.56
***-**-9820	105267	Sticka, Richard A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$7,272.58	\$8,738.53	\$0.00	\$0.00	\$0.00	\$1,465.95
			***-**-9820 Subtotal:		\$7,272.58	\$8,738.53	\$0.00	\$0.00	\$0.00	\$1,465.95
***-**-9077	112427	Thiede, David A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,463.35	\$6,448.60	\$0.00	\$0.00	\$0.00	\$985.25
			***-**-9077 Subtotal:		\$5,463.35	\$6,448.60	\$0.00	\$0.00	\$0.00	\$985.25
***-**-3624	105282	Thomen, Gene K.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,185.22	\$4,910.42	\$0.00	\$0.00	\$0.00	\$725.20

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0						
				***-**3624 Subtotal:	\$4,185.22	\$4,910.42	\$0.00	\$0.00	\$0.00	\$725.20
***-**9928										
	105253	Urbanski, John V.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,985.95	\$6,982.81	\$0.00	\$19.15	\$0.00	\$977.71
				0						
				***-**9928 Subtotal:	\$5,985.95	\$6,982.81	\$0.00	\$19.15	\$0.00	\$977.71
***-**0113										
	115664	Velazquez, Cynthia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,907.10	\$8,312.68	\$0.00	\$0.00	\$0.00	\$1,405.58
				0						
				***-**0113 Subtotal:	\$6,907.10	\$8,312.68	\$0.00	\$0.00	\$0.00	\$1,405.58
***-**4327										
	110872	Wagner, Joseph P.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$4,697.75	\$5,721.44	\$0.00	\$0.00	\$0.00	\$823.69
				0						
	110872	Payment to West Suburban Bank, Wagner -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0						
				***-**4327 Subtotal:	\$4,897.75	\$5,721.44	\$0.00	\$0.00	\$0.00	\$823.69
***-**3694										
	105296	Walker, Orin M.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,924.03	\$4,265.60	\$0.00	\$0.00	\$0.00	\$341.57
				0						
				***-**3694 Subtotal:	\$3,924.03	\$4,265.60	\$0.00	\$0.00	\$0.00	\$341.57
***-**1654										
	105265	Ward, Donald R.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$3,262.23	\$4,964.34	\$1,348.85	\$0.00	\$0.00	\$353.26

See Accountants' Compilation Report

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
				0						
				***-**1654 Subtotal:	\$3,262.23	\$4,964.34	\$1,348.85	\$0.00	\$0.00	\$353.26
***-**2261										
	109955	Watkins, Scott W.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,589.60	\$9,587.43	\$0.00	\$0.00	\$0.00	\$1,147.83
				0						
	109955	Payment to Bank of America , Watkins -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0						
	109955	Payment to DuPage Credit Union, Watkins -	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$1,850.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
				0						
				***-**2261 Subtotal:	\$8,439.60	\$9,587.43	\$0.00	\$0.00	\$0.00	\$1,147.83
***-**1402										
	105256	Williams, Steven	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$6,460.36	\$7,098.41	\$0.00	\$0.00	\$0.00	\$638.05
				0						
				***-**1402 Subtotal:	\$6,460.36	\$7,098.41	\$0.00	\$0.00	\$0.00	\$638.05
***-**8684										
	105264	Wind, Dennis L.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$2,521.34	\$2,835.52	\$0.00	\$0.00	\$0.00	\$314.18
				0						
				***-**8684 Subtotal:	\$2,521.34	\$2,835.52	\$0.00	\$0.00	\$0.00	\$314.18
***-**6764										
	105258	Zaremba, Lawrence R.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$5,759.60	\$6,796.64	\$0.00	\$0.00	\$0.00	\$1,037.04
				0						
				***-**6764 Subtotal:	\$5,759.60	\$6,796.64	\$0.00	\$0.00	\$0.00	\$1,037.04

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
Service Subtotal:					\$369,653.06	\$444,472.99	\$4,596.03	\$216.09	\$9,181.87	\$60,825.94
<u>Surviving Spouse</u>										
***-**9307										
	107921	Garbers, Peggy	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$4,492.61	\$5,306.94	\$0.00	\$0.00	\$0.00	\$814.33
***-**9307 Subtotal:					\$4,492.61	\$5,306.94	\$0.00	\$0.00	\$0.00	\$814.33
***-**6205										
	113258	Harris, Lori L.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$3,583.63	\$4,047.33	\$0.00	\$0.00	\$0.00	\$463.70
***-**6205 Subtotal:					\$3,583.63	\$4,047.33	\$0.00	\$0.00	\$0.00	\$463.70
***-**5296										
	105247	Kroeger, Marianne	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,533.71	\$2,815.49	\$0.00	\$0.00	\$0.00	\$281.78
***-**5296 Subtotal:					\$2,533.71	\$2,815.49	\$0.00	\$0.00	\$0.00	\$281.78
***-**3906										
	107919	Mollsen, Anneliese	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$1,151.89	\$1,381.60	\$0.00	\$0.00	\$0.00	\$229.71
***-**3906 Subtotal:					\$1,151.89	\$1,381.60	\$0.00	\$0.00	\$0.00	\$229.71
***-**7370										
	105289	Ryan, Margaret E.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$5,052.43	\$5,694.62	\$0.00	\$0.00	\$0.00	\$642.19
***-**7370 Subtotal:					\$5,052.43	\$5,694.62	\$0.00	\$0.00	\$0.00	\$642.19

See Accountants' Compilation Report

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
***-**-2980	107920	Schweihs, Ruth A.	<input checked="" type="checkbox"/>	<input type="checkbox"/> 0	\$2,502.79	\$3,048.41	\$0.00	\$0.00	\$0.00	\$545.62
***-**2980 Subtotal:					\$2,502.79	\$3,048.41	\$0.00	\$0.00	\$0.00	\$545.62
Surviving Spouse Subtotal:					\$19,317.06	\$22,294.39	\$0.00	\$0.00	\$0.00	\$2,977.33

Batches 50367

Lombard Police Pension Fund

Multiple Batch Report

Check Date 11/30/2021

SSN	Family ID	Employee Name Alt Payee Name	ACH	Retro Check #	Net Amount	Member Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
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Totals

ACH Flag	Payments	Net Payment Total	Gross	Medical Insurance	Dental Insurance	QILDRO Deduct	Federal Tax
Yes	91	\$422,630.32	\$500,420.28	\$4,596.03	\$216.09	\$9,181.87	\$63,795.97
No	1	\$5,147.76	\$6,210.12	\$0.00	\$0.00	\$0.00	\$1,062.36
Grand Total	92	\$427,778.08	\$506,630.40	\$4,596.03	\$216.09	\$9,181.87	\$64,858.33

Lombard Police Pension Fund Quarterly Vendor Check Report

All Bank Accounts
September 1, 2021 - November 30, 2021

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
09/22/21	50064	BMO Harris Bank 52-190-04 Harris Banking Fee	40.84	40.84
			Check Amount	<u>40.84</u>
09/30/21	20668	Village Of Lombard - Insurance 20-220-00 Medical Insurance - 09/21 20-220-00 Dental Insurance	4,596.03 216.09	4,812.12
			ACH Amount (Direct Deposit)	<u>4,812.12</u>
09/30/21	20669	Internal Revenue Service 20-230-00 Internal Revenue Service	65,468.24	65,468.24
			ACH Amount (Direct Deposit)	<u>65,468.24</u>
10/05/21	20670	Lauterbach & Amen, LLP 52-170-06 #58690 08/21 PSA	1,240.00	1,240.00
			Check Amount	<u>1,240.00</u>
10/05/21	50065	Sawyer Falduto Asset Management, LLC 52-190-01 Investment Manager/Advisor Fee	41,961.00	41,961.00
			Check Amount	<u>41,961.00</u>
10/20/21	20673	Puchalski Goodloe, LLC 52-170-05 #0000035 Legal Service	1,048.00	1,048.00
			Check Amount	<u>1,048.00</u>
10/22/21	50066	BMO Harris Bank 52-190-04 Harris Banking Fee	33.69	33.69
			Check Amount	<u>33.69</u>
10/27/21	20674	Lauterbach & Amen, LLP 52-170-06 #59548 09/21 PSA	1,240.00	1,240.00
			Check Amount	<u>1,240.00</u>
10/29/21	20671	Village Of Lombard - Insurance 20-220-00 Medical Insurance - 10/21 20-220-00 Dental Insurance	4,596.03 216.09	4,812.12
			ACH Amount (Direct Deposit)	<u>4,812.12</u>
10/29/21	20672	Internal Revenue Service 20-230-00 Internal Revenue Service	64,858.33	64,858.33
			ACH Amount (Direct Deposit)	<u>64,858.33</u>
11/17/21	20677	Lauterbach & Amen, LLP 52-170-06 #60607 10/21 PSA	1,240.00	1,240.00
			Check Amount	<u>1,240.00</u>

Lombard Police Pension Fund Quarterly Vendor Check Report

All Bank Accounts
September 1, 2021 - November 30, 2021

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
11/22/21	50067	BMO Harris Bank 52-190-04 Harris Banking Fee	43.85	
			Check Amount	<u>43.85</u>
11/30/21	20675	Village Of Lombard - Insurance 20-220-00 Medical Insurance - 11/21 20-220-00 Dental Insurance	4,596.03 216.09	
			ACH Amount (Direct Deposit)	<u>4,812.12</u>
11/30/21	20676	Internal Revenue Service 20-230-00 Internal Revenue Service	64,858.33	
			ACH Amount (Direct Deposit)	<u>64,858.33</u>
			Total Payments	<u><u>256,468.64</u></u>



**Puchalski
Goodloe LLC**

Puchalski Goodloe LLC
(847) 666-5680

2100 Sanders Rd #110
Northbrook, Illinois
60062
United States

Billed To
Tom Wirsing
Lombard Police Pension Fund
235 E. Wilson
Lombard
60148

Date of Issue
01/06/2022

Due Date
02/05/2022

Invoice Number
0000074

Amount Due (USD)
\$1,029.00

Description	Rate	Qty	Line Total
Meetings (N/C) Jeffrey Goodloe – Oct 18, 2021 Travel and attend quarterly meeting.	\$0.00	3	\$0.00
Email (General) Jeffrey Goodloe – Oct 19, 2021 Review Vivo file. Email to Benny and Tom regarding Vivo and Metallo annual exams.	\$190.00	0.3	\$57.00
Document Preparation (General) Jeffrey Goodloe – Oct 19, 2021 Open consolidation file. Email to IPOPIF with resolution for authorized reps. Email Benny and Tom.	\$190.00	0.5	\$95.00
Document Preparation (General) Jeffrey Goodloe – Nov 17, 2021 Email from Wirsing regarding disability application. Edit applications and authorizations and email to Wirsing and Renallo	\$190.00	0.7	\$133.00
Email (General) Jeffrey Goodloe – Jan 3, 2022 Email to Rice regarding annual examinations for Vivo and Metallo	\$190.00	0.1	\$19.00
Quarterly Retainer	\$725.00	1	\$725.00

Subtotal 1,029.00

Tax 0.00

Total Amount Paid 1,029.00
0.00

Amount Due (USD)

\$1,029.00

Quarterly Investment Performance Report

Lombard Police Pension Fund



Presented by:

Thomas S. Sawyer, Managing Partner
John J. Falduto, Managing Partner
Edward J. Lavin, Chief Investment Officer
David M. Harrington, Director of Portfolio Management

SAWYER FALDUTO
ASSET MANAGEMENT, LLC

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As of December 31, 2021

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There may be a slight difference in the ending value between this report and the Schwab statement due to accrued income, timing of transactions, and/or rounding. The Schwab statement continues to be the official custodial record for the account.

Investment Policy and Asset Allocation Guidelines

Portfolio Allocation	Target	Range	Maximum
Cash / Short Term	1%	0 - 10%	10%
Fixed Income	49%	45 - 55%	100%
Equity	50%	45 - 55%	Per IL Statute

Equity Allocation	Target	Range
US Large Cap Stocks	70%	40 - 100%
US Small Cap Stocks	20%	0 - 40%
Foreign Securities	10%	0 - 20%

Equity Benchmark	Benchmark Weight
S&P 500 Index	70%
Russell 2000 Stock Index	20%
Morgan Stanley Capital International EAFE	10%
Blended Equity Benchmark - Total	100%

Fixed Income Allocation	Minimum	Range	Maximum
US Treasury Bills/Notes/Bonds	0%	5 - 40%	100%
US Government Agency (non-MBS)	0%	20 - 70%	75%
US Government Agency (Callable)	0%	0 - 20%	30%
US Government Agency (MBS)	0%	0 - 10%	15%
Taxable Municipal Securities	0%	5 - 20%	30%
Certificates of Deposit	0%	0 - 10%	20%
Investment Grade Corporate Bonds	0%	5 - 20%	30%

Fixed Income Benchmark	Benchmark Weight
Barclays US Treasury Intermediate	15%
Barclays US Agency 7-10 Year	55%
Barclays Taxable Municipal Intermediate	15%
Barclays Corporate Intermediate	15%
Blended Fixed Income Benchmark - Total	100%

Cash / Short Term	Benchmark Weight
Morningstar Manager Taxable Money Mkt	100%

Cash Flow and Performance Review

Lombard Police Pension Fund

Cash Flow

	Quarter 4	Year to Date
Beginning Market Value	\$83,922,955	\$81,460,317
Contributions / Additions	\$0	\$0
Distributions	\$0	(\$2,211,000)
Ending Market Value	\$86,813,987	\$86,813,987
Investment Return	\$2,891,031	\$7,564,669
Account Return (Gross)	3.5%	9.7%
Account Return (Net)	3.4%	9.5%
50 EQ/50 FI (Account Benchmark)	4.0%	10.6%

Performance Review

Asset Class	Quarter 1 Gross Return	Quarter 2 Gross Return	Quarter 3 Gross Return	Quarter 4 Gross Return	Year to Date Gross Return
Equities	5.9%	7.9%	(0.8%)	7.5%	21.8%
Fixed Income	(2.6%)	1.4%	0.0%	(0.7%)	(1.9%)
Cash Equivalent	0.0%	0.0%	0.0%	0.0%	0.0%
Total	1.7%	4.7%	(0.4%)	3.5%	9.7%
50 EQ/50 FI (Account Benchmark)	2.0%	4.5%	(0.2%)	4.0%	10.6%
70/20/10 (Equity Benchmark)	7.2%	7.4%	(0.5%)	8.4%	24.1%
Blended FI (Fixed Benchmark)	(3.3%)	1.8%	0.0%	(0.3%)	(1.9%)
M-Star MMF (Cash Benchmark)	0.0%	0.0%	0.0%	0.0%	0.0%

Long-Term Performance

Asset Class	1 Year Gross Return	3 Year Gross Return	5 Year Gross Return	10 Year Gross Return	Inception to Date (3/31/2008) Gross Return
Equities	21.8%	22.7%	15.6%	14.4%	10.5%
Fixed Income	(1.9%)	4.3%	3.4%	2.5%	3.3%
Cash Equivalent	0.0%	0.9%	0.9%	0.5%	0.5%
Total	9.7%	13.6%	9.5%	8.3%	7.2%
Account Benchmark	10.6%	14.0%	9.7%	8.3%	7.1%
70/20/10 (Equity Benchmark)	24.1%	23.7%	16.4%	15.1%	11.0%
Blended FI (Fixed Benchmark)	(1.9%)	4.3%	3.2%	2.2%	3.1%
M-Star MMF (Cash Benchmark)	0.0%	0.8%	1.0%	0.5%	0.5%

Returns for periods exceeding 12 months are annualized.

Disclosures

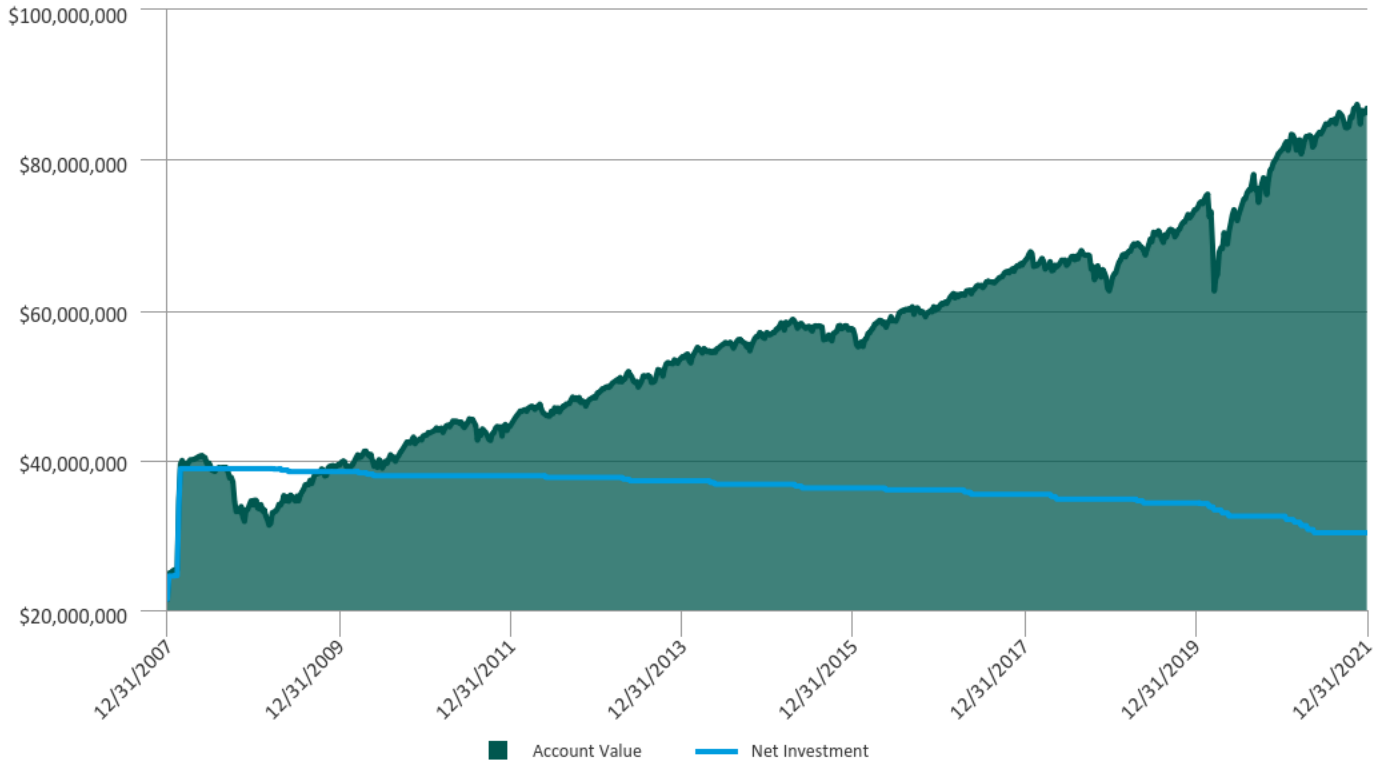
Information in this report was compiled using data from the custodian available as of the publishing date. While we believe the data to be reliable, we do not independently verify pricing and valuation data. Please refer to the official statements provided by the account custodian.

All date period references are on a calendar year basis. Fiscal year reports are available upon request.

Past performance does not guarantee future investment results.

Portfolio Value vs Cumulative Net Investment

Lombard Police Pension Fund



	Inception to Date (12/25/2007)
Beginning Market Value	\$0
Receipts of Securities	\$35,724,366
Contributions / Additions	\$3,175,906
Distributions	(\$8,582,195)
Ending Market Value	\$86,813,987
Investment Return	\$56,495,910

The information presented above is as of 12/31/2021.

Quarterly Market Commentary

Equity Market Overview

Market Observations

- Equity markets proved resilient in 4Q despite periods of volatility
- The S&P 500 established 70 new closing highs during 2021
- The potential for rising interest rates may dampen the enthusiasm for growth-oriented companies
- An increase in the dispersion of equity results created a bigger divide between winners and losers

Equity Allocation Decisions Drive Long Term Performance

- Equity allocation decisions are key to generating long term performance – regions, sectors, styles
- US large cap domestic stocks have provided excess returns relative to international equities
- S&P 500 has generated significant annual outperformance over the last three years

Asset Allocation – US Large Cap, US Small Cap & International

Benchmark (Typical Allocation)	2019	2020	2021	4Q 2021	Annualized Return
S&P 500 (70%) US Large Cap	31.49%	18.40%	28.71%	11.03%	26.04%
Russell 2000 (20%) US Small Cap	25.49%	19.93%	14.78%	2.12%	19.97%
MSCI EAFE (10%) Developed International Markets	22.01%	7.82%	11.26%	2.69%	13.53%

SFAM 4Q 2021 Equity Performance Review

- A typical 70% allocation to US large cap stocks added significant excess performance
- The portfolio tilt toward growth stocks continued to provide a source of outperformance
- Overall equity portfolio underperformance during the quarter was driven by T Rowe Price Growth Fund

T Rowe Price Growth Fund – Investment Performance Review (as of 12/31/21)

	4Q 2021	1 Year Annualized	3 Years Annualized	5 Years Annualized	10 Years Annualized
T Rowe Price Growth Fund	4.77%	20.18%	29.23%	23.41%	19.24%
S&P 500 Growth Index	13.37%	32.01%	32.20%	24.11%	19.23%
S&P 500 Index	11.03%	28.71%	26.07%	18.47%	16.55%

- Underweights to top performing stocks and outright losing positions drove the underperformance
- T Rowe Price Growth Fund has provided strong long-term performance despite the 4Q challenges

Quarterly Market Commentary

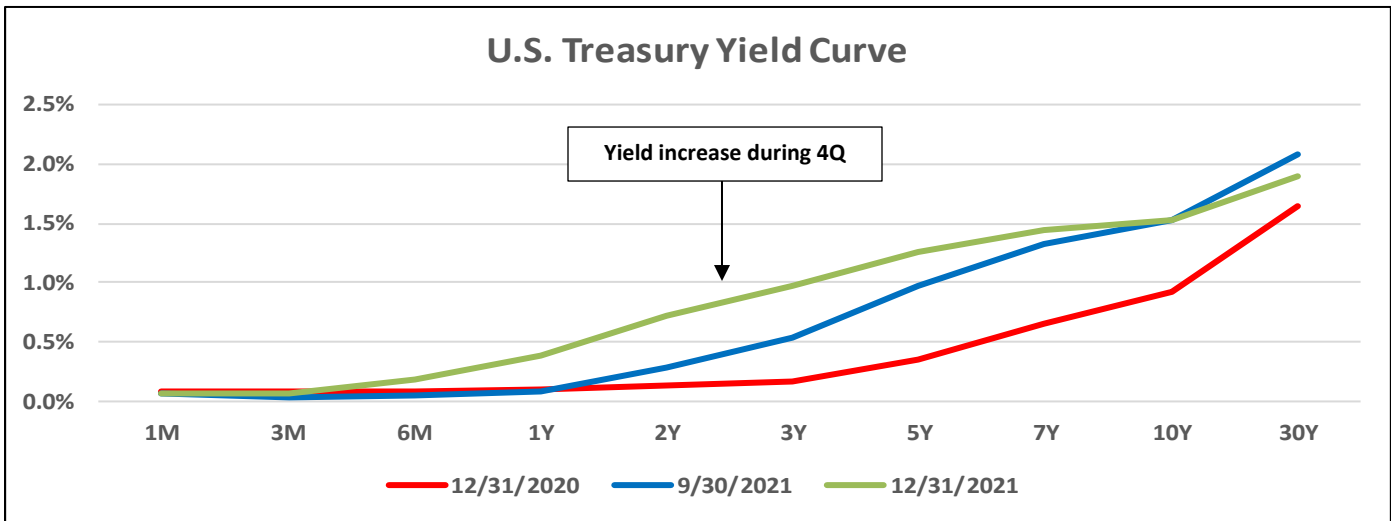
Fixed Income Overview

Market Observations

- Federal Reserve has signaled an increase in the Fed Fund Target Rate during 2022
- Inflation remains the primary source of uncertainty in the fixed income markets
- The timing and magnitude of Federal Reserve actions will be critical in controlling inflation

Fixed Income Yield Overview

- The long-end of the yield curve was little changed during the quarter while the short-term yields increased in response to anticipated Federal Reserve policy changes



- Changes in the shape of the yield curve resulted in short duration bonds underperforming longer duration bonds - the yield curve “flattened” as short-term rates increased
- Short and medium-term yields (6 months to 5 years) increased significantly during the 4th quarter as market participants responded to inflation and anticipated changes to the Federal Reserve monetary policy
- Portfolios benefit as new purchases have higher yields - more investment income

Fixed Income Yield Changes – 4Q 2021				
Issue	9/30/2021 Yield	12/31/2021 Yield	4Q Absolute Yield Change	4Q Percentage Yield Change
6 Month U.S. Treasury	0.05%	0.19%	+0.14%	+280%
1 Year U.S. Treasury	0.09%	0.39%	+0.30%	+333%
2 Year U.S. Treasury	0.28%	0.73%	+0.45%	+161%
3 Year U.S. Treasury	0.53%	0.97%	+0.44%	+83%
5 Year U.S. Treasury	0.98%	1.26%	+0.28%	+29%

Quarterly Market Commentary

Fixed Income Overview (continued)

Fixed Income – Broad Market Characteristics

- Market yields moved higher while credit quality continues to trend positive based on the strength of the underlying balance sheets

Fixed Income Index Characteristics – December 31, 2021			
Index	Duration	Market Yield	Average Coupon
Blended Fixed Income Benchmark	5.64	1.58%	3.56%
Barclay’s U.S. Government	7.07	1.23%	1.57%
Barclay’s U.S. Intermediate Government / Credit	4.06	1.30%	1.91%

Economic Overview

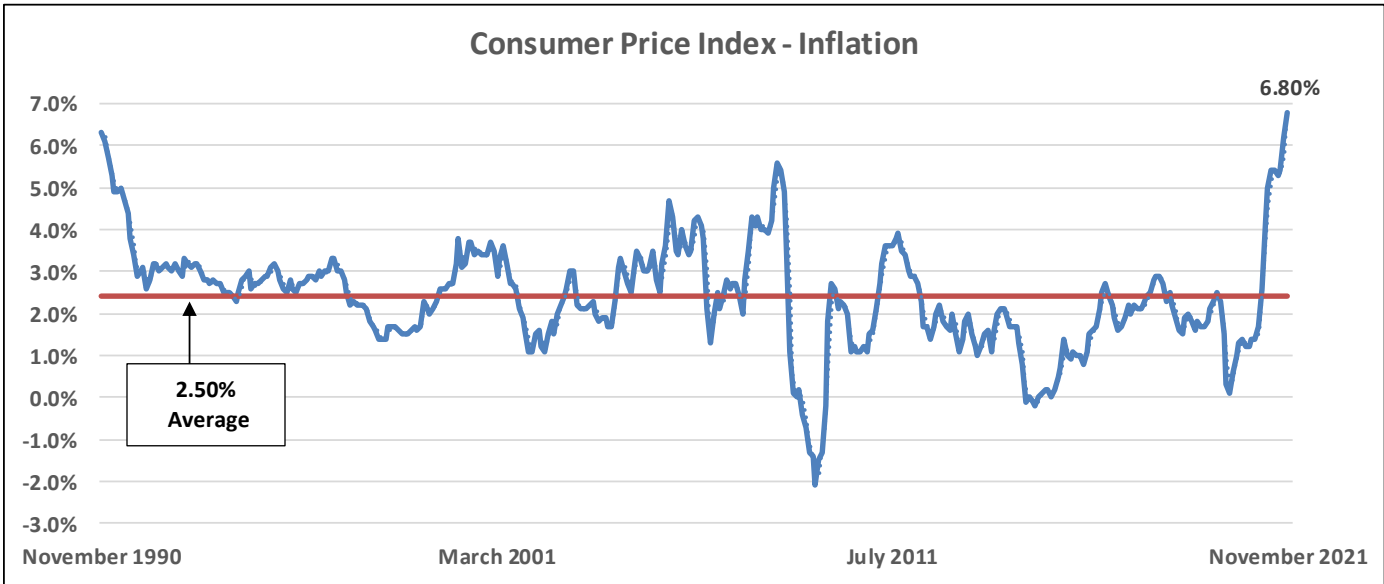
4Q 2021 Key Observations

Positive Developments

- Strong corporate profits and robust consumer spending provide momentum going into 2022
- Increased distribution of Covid vaccines worldwide provides a catalyst for the global recovery
- Policies and economies seem poised to move toward a more normal state in 2022
- Economic fundamentals are positioned to coming back into focus as headline risks recede

Potential Headwinds

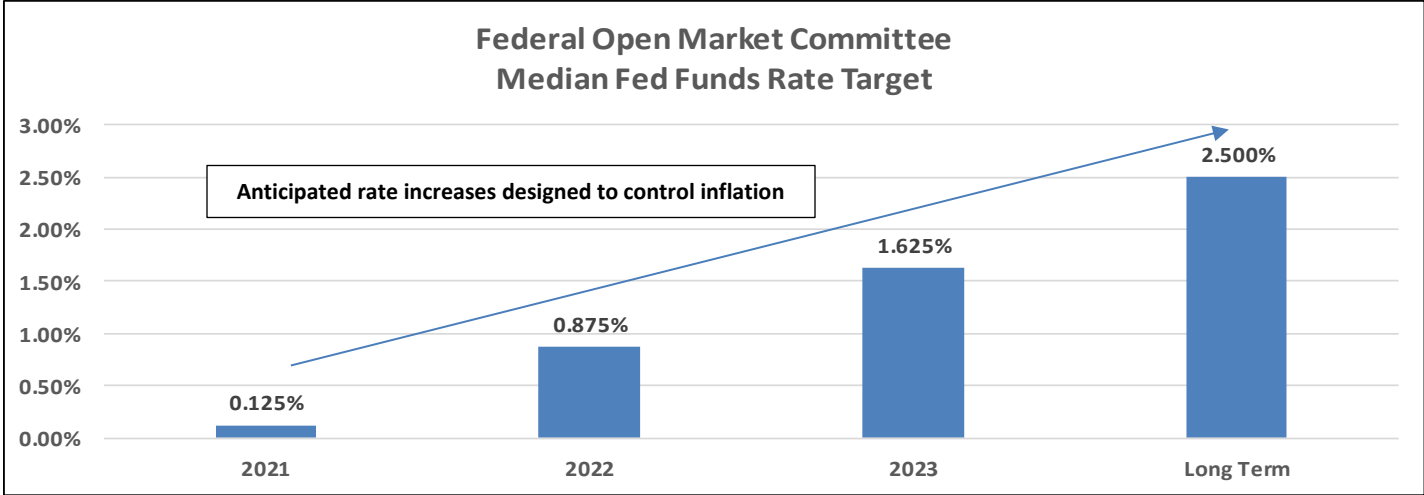
- Covid-19 variants continue to pose significant risks to a full economic recovery
- Elevated levels of inflation erode consumer confidence and lead to slowing economic growth
- Federal Reserve policy actions increase market volatility and investor uncertainty
- Labor shortages and supply-chain issues continue to keep inflation in the headlines



Quarterly Market Commentary

Economic Overview (continued)

- Federal Reserve no longer considers inflation to be “transitory” – Fed Funds Target Rate set to rise



Looking Ahead

Thoughts & Considerations	
Economy	
•	Inflation data will continue to be the focus of economic developments
•	Federal Reserve policy decisions must balance the economic recovery with inflation concerns
•	Strong consumer spending will continue to be a catalyst for the economic recovery
Equity Markets	
•	The uncertain timing and magnitude of Federal Reserve actions will likely increase market volatility
•	Corporate earnings continue to trend positive despite increased labor and supply costs
•	Value-oriented equities stand to benefit from the potential of rising interest rates
Fixed Income Markets	
•	Yields between one and five years will continue to be volatile in response to Federal Reserve actions
•	The fixed income market is currently pricing in three Federal Reserve rate hikes in 2022
•	Bonds continue to offer positive diversification benefits in a balanced investment portfolio

Overall Allocation

CONSOLIDATED SUMMARY OF ASSETS – DECEMBER 31, 2021

Account Name	Market Value	Percent of Fund
Sawyer Falduto Asset Management / Schwab		
Money Market	\$281,420	0.3%
Fixed Income	\$41,780,114	47.7%
Equity	\$44,752,452	51.1%
Illinois Funds	\$79,649	0.1%
IMET Funds	\$609,179	0.7%
Harris Checking Account	\$81,347	0.1%
Total Assets	\$87,584,161	100.0%

Total Equity Allocation 51.1%

Holdings

Lombard Police Pension Fund

Weight	Description	Symbol	Moody's Rating	S&P Rating	Quantity	Value	Current Yield	Annual Income
Equities								
Large Cap								
Mutual Fund								
4.0%	Hartford Core Equity Fund Y	HGIYX			68,652.935	\$3,447,750	0.6%	\$21,470
5.9%	Pioneer Equity Income	PYEQX			123,756.046	\$5,139,589	1.4%	\$70,038
10.8%	T Rowe Price Growth Stock	PRUFX			88,189.095	\$9,378,028	0.2%	\$21,315
14.7%	Vanguard 500 Index Fund	VFIAX			28,989.021	\$12,750,241	1.2%	\$153,102
Exchange Traded Fund								
0.4%	Vanguard S&P 500 ETF	VOO			726.00	\$316,950	1.2%	\$3,947
Mid Cap								
Mutual Fund								
1.7%	Victory Sycamore	VEVIX			30,192.230	\$1,498,742	1.3%	\$19,157
Small Cap								
Mutual Fund								
3.5%	T Rowe Price QM SC Growth I	TQAIX			64,536.477	\$3,008,045	0.0%	\$645
5.1%	TIAA Cref Small Cap Index	TISBX			171,106.128	\$4,387,161	1.0%	\$43,538
International								
Mutual Fund								
0.8%	First Eagle Overseas	SGOIX			25,630.430	\$664,597	0.5%	\$3,124
1.2%	Goldman Sachs International	GCIIX			70,733.448	\$1,019,976	1.8%	\$18,060
1.3%	MFS International Growth I	MQGIX			23,257.948	\$1,143,361	0.6%	\$7,232
0.8%	Oppenheimer Developing Mkts	ODVIX			14,295.400	\$671,884	0.4%	\$2,675
Real Estate								
Mutual Fund								
1.5%	Cohen & Steers Realty	CSRIX			22,408.372	\$1,326,127	1.7%	\$23,132
51.5%	Equities Total					\$44,752,452	0.9%	\$387,435
Fixed Income								
Taxable Bonds								
U.S. Treasury								
0.9%	US Treas Note 08/31/2026 1.375%	912828YD6	NR	NR	750,000.00	\$754,336	1.4%	\$10,313
	Accrued Income					\$3,504		
0.2%	US Treas Note 07/31/2024 1.750%	912828Y87	Aaa	NR	150,000.00	\$153,352	1.7%	\$2,625
	Accrued Income					\$1,099		
0.3%	US Treas Note 02/28/2027 1.125%	912828ZB9	Aaa	NR	250,000.00	\$247,969	1.1%	\$2,813
	Accrued Income					\$940		
0.2%	US Treas Note 02/15/2022 2.000%	912828SF8	Aaa	NR	200,000.00	\$200,438	2.0%	\$4,000
	Accrued Income					\$1,511		

Holdings

Lombard Police Pension Fund

Weight	Description	Symbol	Moody's Rating	S&P Rating	Quantity	Value	Current Yield	Annual Income
Fixed Income								
Taxable Bonds								
U.S. Treasury								
0.2%	US Treas Note 11/15/2023 2.750%	912828WE6	Aaa	NR	150,000.00	\$155,648	2.7%	\$4,125
	Accrued Income					\$536		
0.5%	US Treas Note 05/15/2024 2.500%	912828WJ5	Aaa	NR	375,000.00	\$389,473	2.4%	\$9,375
	Accrued Income					\$1,217		
0.3%	US Treas Note 07/31/2023 2.750%	912828Y61	Aaa	NR	250,000.00	\$258,360	2.7%	\$6,875
	Accrued Income					\$2,877		
0.6%	US Treas Note 02/15/2030 1.500%	912828Z94	Aaa	NR	500,000.00	\$502,422	1.5%	\$7,500
	Accrued Income					\$2,833		
0.2%	US Treas Note 02/28/2025 2.750%	9128283Z1	Aaa	NR	200,000.00	\$210,719	2.6%	\$5,500
	Accrued Income					\$1,869		
0.8%	US Treas Note 05/15/2026 1.625%	912828R36	Aaa	NR	650,000.00	\$660,867	1.6%	\$10,563
	Accrued Income					\$1,371		
0.3%	US Treas Note 11/15/2028 3.125%	9128285M8	Aaa	NR	200,000.00	\$222,313	2.8%	\$6,250
	Accrued Income					\$811		
0.3%	US Treas Note 12/31/2022 2.125%	912828N30	Aaa	NR	250,000.00	\$254,180	2.1%	\$5,313
	Accrued Income					\$15		
Certificate of Deposit								
0.2%	Apex Bank 05/10/2027 1.250%	03753XBJ8	NR	NR	200,000.00	\$199,055	1.3%	\$2,500
	Accrued Income					\$164		
0.3%	Enerbank USA CD 09/25/2026 0.650%	29278TRM4	NR	NR	225,000.00	\$218,670	0.7%	\$1,463
	Accrued Income					\$28		
0.2%	Sallie Mae Bank 07/29/2025 0.650%	7954506W0	NR	NR	200,000.00	\$197,125	0.7%	\$1,300
	Accrued Income					\$556		
0.3%	Spiritbank 12/22/2028 0.750%	848608EG6	NR	NR	250,000.00	\$236,907	0.8%	\$1,875
	Accrued Income					\$46		
0.3%	State Bank of India 07/10/2025 1.000%	856283N93	NR	NR	225,000.00	\$224,633	1.0%	\$2,250
	Accrued Income					\$1,079		
U.S. Government Agency								
0.5%	Fed Farm Cr Bk 03/14/2029 3.000%	3133EKDF0	Aaa	AA+	400,000.00	\$439,036	2.7%	\$12,000
	Accrued Income					\$3,567		

Holdings

Lombard Police Pension Fund

Weight	Description	Symbol	Moody's Rating	S&P Rating	Quantity	Value	Current Yield	Annual Income
Fixed Income								
Taxable Bonds								
U.S. Government Agency								
0.6%	Fed Farm Cr Bk 05/17/2028 3.300%	3133EJPN3	Aaa	AA+	500,000.00	\$554,462	3.0%	\$16,500
	Accrued Income					\$2,017		
0.2%	Fed Farm Cr Bk 12/02/2030 2.080%	3133ELBZ6	Aaa	AA+	200,000.00	\$206,786	2.0%	\$4,160
	Accrued Income					\$335		
0.1%	Fed Farm Cr Bk 07/01/2024 2.770%	3133EE2X7	Aaa	AA+	100,000.00	\$104,583	2.6%	\$2,770
	Accrued Income					\$1,385		
0.2%	Fed Farm Cr Bk 06/15/2023 2.520%	3133EEW71	Aaa	AA+	200,000.00	\$205,611	2.5%	\$5,040
	Accrued Income					\$224		
0.1%	Fed Farm Cr Bk 12/24/2026 2.570%	3133ECB60	Aaa	AA+	100,000.00	\$106,086	2.4%	\$2,570
	Accrued Income					\$50		
0.2%	Fed Farm Cr Bk 09/18/2025 2.780%	3133EFDX2	Aaa	AA+	200,000.00	\$211,780	2.6%	\$5,560
	Accrued Income					\$1,591		
0.1%	Fed Farm Cr Bk 11/09/2023 2.130%	3133EC2C7	Aaa	AA+	100,000.00	\$102,560	2.1%	\$2,130
	Accrued Income					\$308		
0.5%	Fed Farm Cr Bk 08/06/2030 0.940%	3133EL2Z6	Aaa	AA+	500,000.00	\$471,720	1.0%	\$4,700
	Accrued Income					\$1,893		
0.1%	Fed Farm Cr Bk 11/24/2028 4.300%	31331J3M3	Aaa	AA+	100,000.00	\$117,972	3.6%	\$4,300
	Accrued Income					\$442		
0.1%	Fed Farm Cr Bk 10/05/2026 2.570%	3133EA3B2	Aaa	AA+	50,000.00	\$52,936	2.4%	\$1,285
	Accrued Income					\$307		
0.2%	Fed Farm Cr Bk 10/28/2026 2.050%	3133EGB46	Aaa	AA+	150,000.00	\$155,290	2.0%	\$3,075
	Accrued Income					\$538		
0.4%	Fed Farm Cr Bk 06/09/2026 2.875%	3133EEHG8	Aaa	AA+	300,000.00	\$320,924	2.7%	\$8,625
	Accrued Income					\$527		
0.2%	Fed Farm Cr Bk 06/16/2025 2.910%	3133EEX54	Aaa	AA+	150,000.00	\$159,133	2.7%	\$4,365
	Accrued Income					\$182		
0.2%	Fed Farm Cr Bk 08/20/2029 0.970%	3133EL4R2	Aaa	AA+	150,000.00	\$143,250	1.0%	\$1,455
	Accrued Income					\$529		
0.6%	Fed Farm Cr Bk 08/04/2028 2.730%	3133EHTW3	Aaa	AA+	500,000.00	\$538,070	2.5%	\$13,650
	Accrued Income					\$5,574		
0.2%	Fed Farm Cr Bk 09/30/2025 2.470%	3133EEF47	Aaa	AA+	200,000.00	\$209,620	2.4%	\$4,940
	Accrued Income					\$1,249		

Holdings

Lombard Police Pension Fund

Weight	Description	Symbol	Moody's Rating	S&P Rating	Quantity	Value	Current Yield	Annual Income
Fixed Income								
Taxable Bonds								
U.S. Government Agency								
0.6%	Fed Farm Cr Bk 06/17/2024 2.970%	3133ECSF2	Aaa	AA+	500,000.00	\$525,277	2.8%	\$14,850
	Accrued Income					\$578		
0.3%	Fed Farm Cr Bk 01/07/2030 2.160%	3133ELGD0	Aaa	AA+	250,000.00	\$260,129	2.1%	\$5,400
	Accrued Income					\$2,610		
0.3%	Fed Farm Cr Bk 06/12/2029 2.500%	3133EKQJ8	Aaa	AA+	250,000.00	\$266,069	2.3%	\$6,250
	Accrued Income					\$330		
0.2%	Fed Farm Cr Bk 04/14/2031 1.690%	3133EMVY5	Aaa	AA+	145,000.00	\$145,015	1.7%	\$2,451
	Accrued Income					\$524		
0.6%	Fed Farm Cr Bk 11/13/2028 1.940%	3133EK6Q4	Aaa	AA+	500,000.00	\$512,939	1.9%	\$9,700
	Accrued Income					\$1,293		
0.1%	Fed Farm Cr Bk 04/09/2026 2.500%	3133EEXX3	Aaa	AA+	100,000.00	\$105,208	2.4%	\$2,500
	Accrued Income					\$569		
0.6%	Fed Farm Cr Bk 09/13/2027 2.430%	3133EHYG2	Aaa	AA+	500,000.00	\$526,656	2.3%	\$12,150
	Accrued Income					\$3,645		
0.6%	Fed Farm Cr Bk 08/09/2027 2.790%	3133EESU5	Aaa	AA+	500,000.00	\$536,160	2.6%	\$13,950
	Accrued Income					\$5,503		
0.4%	Fed Farm Cr Bk 08/02/2027 2.590%	3133EHSP9	Aaa	AA+	300,000.00	\$318,418	2.4%	\$7,770
	Accrued Income					\$3,216		
0.2%	Fed Farm Cr Bk 01/16/2029 3.190%	3133EJ5J4	Aaa	AA+	150,000.00	\$166,327	2.9%	\$4,785
	Accrued Income					\$2,193		
0.2%	Fed Farm Cr Bk 09/19/2028 2.650%	3133EHZD8	Aaa	AA+	150,000.00	\$160,665	2.5%	\$3,975
	Accrued Income					\$1,126		
0.9%	Fed Farm Cr Bk 12/01/2031 1.810%	3133ENFQ8	Aaa	AA+	750,000.00	\$754,844	1.8%	\$13,575
	Accrued Income					\$1,106		
0.3%	Fed Farm Cr Bk 11/28/2028 2.830%	3133EGN68	Aaa	AA+	200,000.00	\$216,819	2.6%	\$5,660
	Accrued Income					\$519		
0.2%	Fed Farm Cr Bk 04/27/2027 1.020%	3133ELXZ2	Aaa	AA+	200,000.00	\$196,597	1.0%	\$2,040
	Accrued Income					\$363		
0.2%	Fed Farm Cr Bk 03/02/2026 2.220%	3133EFH91	Aaa	AA+	150,000.00	\$155,992	2.1%	\$3,330
	Accrued Income					\$1,101		
0.2%	Fed Farm Cr Bk 07/11/2025 2.620%	3133EEJ84	Aaa	AA+	150,000.00	\$157,682	2.5%	\$3,930
	Accrued Income					\$1,856		

Holdings

Lombard Police Pension Fund

Weight	Description	Symbol	Moody's Rating	S&P Rating	Quantity	Value	Current Yield	Annual Income
Fixed Income								
Taxable Bonds								
U.S. Government Agency								
0.4%	Fed Farm Cr Bk 03/12/2025 2.850%	3133EAGQ5	Aaa	AA+	350,000.00	\$369,747	2.7%	\$9,975
	Accrued Income					\$3,020		
0.2%	Fed Farm Cr Bk 09/29/2025 3.500%	31331JP23	Aaa	AA+	150,000.00	\$162,847	3.2%	\$5,250
	Accrued Income					\$1,342		
0.1%	Fed Farm Cr Bk 05/18/2027 2.860%	3133EEL40	Aaa	AA+	100,000.00	\$107,626	2.7%	\$2,860
	Accrued Income					\$342		
0.2%	Fed Farm Cr Bk 03/03/2027 2.570%	3133EHC84	Aaa	AA+	150,000.00	\$159,158	2.4%	\$3,855
	Accrued Income					\$1,264		
0.2%	Fed Farm Cr Bk 01/27/2025 2.840%	31331K4X5	Aaa	AA+	160,000.00	\$168,781	2.7%	\$4,544
	Accrued Income					\$1,944		
0.1%	Fed Farm Cr Bk 03/11/2022 2.700%	3133EDGS5	Aaa	AA+	50,000.00	\$50,244	2.7%	\$1,350
	Accrued Income					\$413		
0.1%	Fed Farm Cr Bk 09/19/2022 2.720%	31331KZA1	Aaa	AA+	50,000.00	\$50,868	2.7%	\$1,360
	Accrued Income					\$385		
0.8%	Fed Farm Cr Bk 05/03/2029 2.800%	3133EKKG0	Aaa	AA+	650,000.00	\$705,122	2.6%	\$18,200
	Accrued Income					\$2,932		
0.4%	Fed Farm Cr Bk 08/27/2027 2.900%	3133EFBB2	Aaa	AA+	300,000.00	\$323,665	2.7%	\$8,700
	Accrued Income					\$2,997		
0.2%	Fed Farm Cr Bk 12/20/2028 2.820%	3133EH3T8	Aaa	AA+	150,000.00	\$162,622	2.6%	\$4,230
	Accrued Income					\$129		
0.5%	Fed Farm Cr Bk 06/17/2025 3.000%	3133EEY38	Aaa	AA+	375,000.00	\$398,992	2.8%	\$11,250
	Accrued Income					\$438		
0.6%	Fed Farm Cr Bk 01/15/2026 2.900%	3133EE3Z1	Aaa	AA+	500,000.00	\$533,517	2.7%	\$14,500
	Accrued Income					\$6,686		
0.8%	Fed Farm Cr Bk 04/09/2029 2.800%	3133EKG5	Aaa	AA+	600,000.00	\$650,444	2.6%	\$16,800
	Accrued Income					\$3,827		
0.3%	Fed Farm Cr Bk 08/18/2026 0.600%	3133EL4F8	Aaa	AA+	250,000.00	\$242,470	0.6%	\$1,500
	Accrued Income					\$554		
0.8%	Fed Home Ln Bk 09/13/2030 1.000%	3130AK2Y1	Aaa	AA+	750,000.00	\$710,150	1.1%	\$7,500
	Accrued Income					\$2,250		
0.3%	Fed Home Ln Bk 03/13/2026 2.750%	3130AAUF3	Aaa	AA+	250,000.00	\$265,458	2.6%	\$6,875
	Accrued Income					\$2,063		

Holdings

Lombard Police Pension Fund

Weight	Description	Symbol	Moody's Rating	S&P Rating	Quantity	Value	Current Yield	Annual Income
Fixed Income								
Taxable Bonds								
U.S. Government Agency								
0.6%	Fed Home Ln Bk 12/01/2026 3.300%	313376FE0	Aaa	AA+	500,000.00	\$547,357	3.0%	\$16,500
	Accrued Income					\$1,375		
0.4%	Fed Home Ln Bk 12/13/2030 1.125%	3130AKFB7	Aaa	AA+	350,000.00	\$334,248	1.2%	\$3,938
	Accrued Income					\$197		
0.2%	Fed Home Ln Bk 11/07/2025 2.675%	3130A3E59	Aaa	AA+	200,000.00	\$211,183	2.5%	\$5,350
	Accrued Income					\$803		
0.2%	Fed Home Ln Bk 03/04/2022 2.600%	313378XX4	NR	AA+	200,000.00	\$200,840	2.6%	\$5,200
	Accrued Income					\$1,690		
0.2%	Fed Home Ln Bk 11/16/2023 2.250%	3130A9UE9	Aaa	AA+	150,000.00	\$154,185	2.2%	\$3,375
	Accrued Income					\$422		
0.4%	Fed Home Ln Bk 03/09/2029 2.875%	3130AG3X1	Aaa	AA+	350,000.00	\$381,132	2.6%	\$10,063
	Accrued Income					\$3,131		
0.1%	Fed Home Ln Bk 09/08/2023 2.375%	3130A3DL5	Aaa	AA+	100,000.00	\$102,820	2.3%	\$2,375
	Accrued Income					\$745		
0.2%	Fed Home Ln Bk 12/13/2024 2.750%	3130A3GE8	Aaa	AA+	150,000.00	\$157,608	2.6%	\$4,125
	Accrued Income					\$206		
0.6%	Fed Home Ln Bk 11/29/2023 3.375%	3130A0FZ8	Aaa	AA+	500,000.00	\$524,841	3.2%	\$16,875
	Accrued Income					\$1,500		
0.3%	Fed Home Ln Bk 03/10/2028 3.000%	313382GT4	Aaa	AA+	250,000.00	\$272,366	2.8%	\$7,500
	Accrued Income					\$2,313		
0.3%	Fed Home Ln Bk 12/20/2024 1.000%	3130AQF40	Aaa	AA+	250,000.00	\$250,017	1.0%	\$2,500
	Accrued Income					\$56		
0.9%	Fed Home Ln Bk 12/14/2029 2.125%	3130AHKT9	Aaa	AA+	750,000.00	\$778,207	2.0%	\$15,938
	Accrued Income					\$753		
0.2%	Fed Home Ln Bk 03/12/2027 2.875%	3130AAZ92	Aaa	AA+	150,000.00	\$161,488	2.7%	\$4,313
	Accrued Income					\$1,306		
0.6%	Fed Home Ln Bk 06/14/2030 1.250%	3130AJLW7	Aaa	AA+	500,000.00	\$484,339	1.3%	\$6,250
	Accrued Income					\$295		
0.3%	Fed Home Ln Bk 04/10/2028 4.000%	3130A0A26	Aaa	AA+	250,000.00	\$287,406	3.5%	\$10,000
	Accrued Income					\$2,250		
0.1%	Fed Home Ln Bk 09/08/2028 3.250%	3130AES68	Aaa	AA+	100,000.00	\$110,942	2.9%	\$3,250
	Accrued Income					\$1,020		

Holdings

Lombard Police Pension Fund

Weight	Description	Symbol	Moody's Rating	S&P Rating	Quantity	Value	Current Yield	Annual Income
Fixed Income								
Taxable Bonds								
U.S. Government Agency								
0.3%	Fed Home Ln Bk 06/08/2029 3.375%	3130A2AU0	Aaa	AA+	200,000.00	\$225,060	3.0%	\$6,750
	Accrued Income					\$431		
0.1%	Fed Home Ln Bk 12/11/2026 2.625%	3130AAAG3	Aaa	AA+	100,000.00	\$106,305	2.5%	\$2,625
	Accrued Income					\$146		
0.2%	Fed Home Ln Bk 03/14/2031 1.625%	3130ALQR8	Aaa	AA+	160,000.00	\$159,269	1.6%	\$2,600
	Accrued Income					\$773		
0.3%	Fed Home Ln Bk 03/13/2026 4.375%	313373B68	Aaa	AA+	250,000.00	\$282,013	3.9%	\$10,938
	Accrued Income					\$3,281		
0.7%	Fed Home Ln Bk 09/01/2028 4.000%	3130A07B0	Aaa	AA+	500,000.00	\$578,229	3.5%	\$20,000
	Accrued Income					\$6,667		
0.2%	Fed Natl Mtg 09/24/2026 1.875%	3135G0Q22	Aaa	AA+	150,000.00	\$154,060	1.8%	\$2,813
	Accrued Income					\$758		
0.2%	Fed Natl Mtg 04/24/2026 2.125%	3135G0K36	Aaa	AA+	150,000.00	\$155,534	2.0%	\$3,188
	Accrued Income					\$593		
0.1%	Fed Natl Mtg 02/28/2022 2.125%	3136G4ME0	Aaa	AA+	100,000.00	\$100,306	2.1%	\$2,125
	Accrued Income					\$726		
0.6%	Tenn Valley Auth 09/15/2031 1.500%	880591EX6	Aaa	AA+	500,000.00	\$490,705	1.5%	\$7,500
	Accrued Income					\$2,188		
0.2%	Tenn Valley Auth 09/15/2024 2.875%	880591ER9	Aaa	AA+	150,000.00	\$157,441	2.7%	\$4,313
	Accrued Income					\$1,270		
0.1%	Tenn Valley Auth - Strip 09/15/2025	88059E4V3	NR	NR	100,000.00	\$95,819	0.0%	\$0
U.S. Government Agency - Callable								
0.4%	Fed Farm Cr Bk 03/30/2027 1.550% Call 03/30/2023 100.00	3133ELUN2	Aaa	AA+	350,000.00	\$350,024	1.5%	\$5,425
	Accrued Income					\$1,371		
0.2%	Fed Farm Cr Bk 12/18/2029 2.250% Call 12/18/2024 100.00	3133ELEN0	Aaa	AA+	150,000.00	\$153,443	2.2%	\$3,375
	Accrued Income					\$122		
0.4%	Fed Farm Cr Bk 02/05/2030 2.120% Call 02/05/2025 100.00	3133ELMB7	Aaa	AA+	350,000.00	\$353,178	2.1%	\$7,420
	Accrued Income					\$3,009		

Holdings

Lombard Police Pension Fund

Weight	Description	Symbol	Moody's Rating	S&P Rating	Quantity	Value	Current Yield	Annual Income
Fixed Income								
Taxable Bonds								
U.S. Government Agency - Callable								
0.2%	Fed Farm Cr Bk 11/07/2028 3.780% Call 11/07/2023 100.00	3133EJR76	Aaa	AA+	150,000.00	\$157,694	3.6%	\$5,670
	Accrued Income					\$851		
0.1%	Fed Home Ln Bk 02/14/2025 1.630% Call 02/14/2022 100.00	3130AJ2Q1	Aaa	AA+	100,000.00	\$100,176	1.6%	\$1,630
	Accrued Income					\$620		
0.4%	Fed Home Ln Bk 02/01/2027 3.000% Call 02/01/2022 100.00	3130AARN0	Aaa	AA+	300,000.00	\$300,620	3.0%	\$9,000
	Accrued Income					\$3,750		
0.4%	Fed Natl Mtg 12/30/2025 0.640% Call 03/30/2022 100.00	3135G06Q1	Aaa	AA+	350,000.00	\$342,101	0.7%	\$2,240
	Accrued Income					\$6		
0.3%	Fed Natl Mtg 09/30/2025 0.500% Call 09/30/2022 100.00	3134GWUE4	Aaa	NR	250,000.00	\$244,047	0.5%	\$1,250
	Accrued Income					\$316		
Taxable Municipal								
0.2%	Boone, McHenry & DeKalb County, IL School District #100 01/01/2027 1.390%	099032HQ0	NR	AA-	200,000.00	\$197,344	1.4%	\$2,780
	Accrued Income					\$664		
0.1%	Chicago Ridge, IL 06/01/2027 1.350%	168070FZ8	NR	AA	100,000.00	\$96,762	1.4%	\$1,350
	Accrued Income					\$113		
0.3%	Cook Cnty, IL Moraine Valley Cmty College 12/01/2022 2.970%	216129ER3	Aa1	NR	250,000.00	\$253,485	2.9%	\$7,425
	Accrued Income					\$619		
0.4%	Cook Cnty, IL Triton College District No 504 06/01/2029 1.820%	216057FH7	Aa3	AA	350,000.00	\$344,138	1.9%	\$6,370
	Accrued Income					\$531		
0.2%	Cook Cnty, IL Reavis Township High School District No 220 12/01/2028 1.950%	216146JH4	A2	AA	150,000.00	\$149,802	2.0%	\$2,925
	Accrued Income					\$244		
0.2%	Cook Cnty, IL Dolton SD #148 BAM Insured 12/01/2023 4.500%	215075KG6	NR	AA	200,000.00	\$213,240	4.2%	\$9,000
	Accrued Income					\$750		
0.2%	Cook Cnty, IL Lemont High School District No 210 01/01/2024 0.450%	213039HE3	NR	AA+	200,000.00	\$198,342	0.5%	\$900
	Accrued Income					\$555		

Holdings

Lombard Police Pension Fund

Weight	Description	Symbol	Moody's Rating	S&P Rating	Quantity	Value	Current Yield	Annual Income
Fixed Income								
Taxable Bonds								
Taxable Municipal								
0.3%	Cook County, IL Western Springs School District No 101 11/01/2028 1.300% Call 11/01/2027 100.00	214417LB1	Aa1	NR	250,000.00	\$238,645	1.4%	\$3,250
	Accrued Income					\$542		
0.1%	DuPage & Cook Cnty Hinsdale Sch Dist 181 01/15/2025 3.300%	262579SA4	Aaa	NR	100,000.00	\$105,650	3.1%	\$3,300
	Accrued Income					\$1,522		
0.2%	DuPage Cnty, IL Wheaton Sch Dist 200 11/01/2022 3.300% Call 02/03/2022 100.00	263493WQ7	NR	AA+	150,000.00	\$150,189	3.3%	\$4,950
	Accrued Income					\$825		
0.1%	Hoffman Estates, IL 12/01/2022 3.250%	434452KJ6	A1	AA+	100,000.00	\$102,434	3.2%	\$3,250
	Accrued Income					\$271		
0.1%	Hoffman Estates, IL 12/01/2026 4.375% Call 12/01/2024 100.00	434452KN7	A1	AA+	100,000.00	\$108,244	4.0%	\$4,375
	Accrued Income					\$365		
0.3%	Kane & Kendall Cnty, IL Community College District No 516 12/15/2026 1.000%	484062LZ5	Aa1	NR	250,000.00	\$244,258	1.0%	\$2,500
	Accrued Income					\$111		
0.2%	Kane & McHenry Cnty, IL Carpentersville Sch Dist 300 01/01/2028 3.530% Call 01/01/2027 100.00	484080UK0	NR	AA	150,000.00	\$156,692	3.4%	\$5,295
	Accrued Income					\$2,648		
0.3%	Kane Cnty, IL Community College District No 516 12/15/2030 1.125%	484062MD3	Aa1	NR	300,000.00	\$284,250	1.2%	\$3,375
	Accrued Income					\$150		
0.2%	Kane County, IL Aurora West Side SD #129 02/01/2028 3.300% Call 02/01/2026 100.00	483890RW1	Aa3	AA	150,000.00	\$158,630	3.1%	\$4,950
	Accrued Income					\$2,063		
0.4%	Lake Cnty, IL Hawthorn Woods SD #73 01/01/2026 3.325%	508759KJ5	NR	AA+	300,000.00	\$322,101	3.1%	\$9,975
	Accrued Income					\$4,988		
0.1%	Lake Cnty, IL Highland Park SD #113 01/01/2029 1.400%	509084JG5	Aaa	NR	60,000.00	\$58,217	1.4%	\$840
	Accrued Income					\$420		

Holdings

Lombard Police Pension Fund

Weight	Description	Symbol	Moody's Rating	S&P Rating	Quantity	Value	Current Yield	Annual Income
Fixed Income								
Taxable Bonds								
Taxable Municipal								
0.1%	Lake Zurich, IL 12/15/2026 3.250% Call 12/15/2024 100.00	511444QQ7	NR	AAA	100,000.00	\$106,418	3.1%	\$3,250
	Accrued Income					\$144		
0.1%	LaSalle Cnty IL Insured BAM Assurance Co 12/01/2023 3.000%	504498DT0	NR	AA	50,000.00	\$51,334	2.9%	\$1,500
	Accrued Income					\$125		
0.3%	Libertyville, IL 12/15/2028 1.500%	531575YQ5	Aa2	NR	300,000.00	\$294,480	1.5%	\$4,500
	Accrued Income					\$200		
0.3%	McHenry & Kane Cnty, IL Huntley SD #158 02/15/2031 2.340% Call 02/15/2029 100.00	580773LT4	NR	AA	250,000.00	\$254,040	2.3%	\$5,850
	Accrued Income					\$2,210		
0.1%	Northbrook, IL 12/01/2027 3.150% Call 12/01/2024 100.00	663821VS2	Aaa	AAA	100,000.00	\$104,316	3.0%	\$3,150
	Accrued Income					\$263		
0.2%	Oswego, IL 12/15/2032 2.200% Call 12/15/2029 100.00	688664PX3	Aa2	NR	200,000.00	\$200,414	2.2%	\$4,400
	Accrued Income					\$196		
0.2%	Rock Island, IL 12/01/2023 2.940%	772487P65	A3	NR	150,000.00	\$155,993	2.8%	\$4,410
	Accrued Income					\$368		
0.1%	Romeoville, IL TIF Redev Project 12/30/2022 3.700%	776154UB0	Aa2	NR	100,000.00	\$102,993	3.6%	\$3,700
	Accrued Income					\$10		
0.2%	Romeoville, IL 12/30/2030 3.000% Call 12/30/2028 100.00	776154WT9	Aa2	NR	150,000.00	\$159,614	2.8%	\$4,500
	Accrued Income					\$13		
0.1%	Skokie, IL 12/01/2024 2.350%	830728SM4	Aa2	NR	100,000.00	\$103,118	2.3%	\$2,350
	Accrued Income					\$196		
0.2%	Skokie, IL 12/01/2024 3.100%	830728SW2	Aa2	NR	150,000.00	\$157,881	2.9%	\$4,650
	Accrued Income					\$388		
0.4%	Tinley Park IL 12/01/2030 1.800%	887547QS9	NR	AA+	350,000.00	\$347,676	1.8%	\$6,300
	Accrued Income					\$158		
0.3%	Vernon Hills 03/30/2027 3.000% Call 03/30/2022 100.00	924488KF5	NR	AAA	250,000.00	\$250,785	3.0%	\$7,500
	Accrued Income					\$1,896		

Holdings

Lombard Police Pension Fund

Weight	Description	Symbol	Moody's Rating	S&P Rating	Quantity	Value	Current Yield	Annual Income
Fixed Income								
Taxable Bonds								
Taxable Municipal								
0.3%	Wheaton IL 12/01/2032 2.229% Call 12/01/2029 100.00 Accrued Income	962727PF4	NR	AAA	250,000.00	\$252,333 \$1,006	2.2%	\$5,573
0.3%	Will County, IL Taft School District No 90 02/01/2030 1.300% Call 02/01/2029 100.00 Accrued Income	968696BY9	NR	AA-	245,000.00	\$230,229 \$1,327	1.4%	\$3,185
0.4%	Will County, IL Summit Hill School District No 161 01/01/2025 1.000% Accrued Income	968871JW4	Aa2	NR	350,000.00	\$347,627 \$1,750	1.0%	\$3,500
0.2%	Woodridge Park District 12/30/2031 1.850% Call 12/30/2028 100.00 Accrued Income	979901GU3	NR	AA	200,000.00	\$197,338 \$10	1.9%	\$3,700
Corporate								
0.6%	3M Company 02/14/2025 2.000% Call 01/14/2025 100.00 Accrued Income	88579YBH3	A1	A+	500,000.00	\$510,733 \$3,806	2.0%	\$10,000
0.3%	Alphabet Inc. 08/15/2027 0.800% Call 06/15/2027 100.00 Accrued Income	02079KAJ6	Aa2	AA+	250,000.00	\$241,636 \$756	0.8%	\$2,000
0.6%	Apple Inc 06/20/2027 3.000% Call 03/20/2027 100.00 Accrued Income	037833CX6	Aaa	AA+	500,000.00	\$535,805 \$458	2.8%	\$15,000
0.4%	Bank of New York Mellon 10/30/2028 3.000% Call 07/30/2028 100.00 Accrued Income	06406GAA9	A2	A-	300,000.00	\$318,716 \$1,525	2.8%	\$9,000
0.2%	Charles Schwab 03/20/2028 2.000% Call 01/20/2028 100.00 Accrued Income	808513BP9	A2	A	150,000.00	\$151,348 \$842	2.0%	\$3,000
0.2%	Coca Cola Co 09/06/2029 2.125% Accrued Income	191216CM0	A1	A+	150,000.00	\$152,491 \$1,018	2.1%	\$3,188
0.3%	Exxon Mobil 03/01/2026 3.043% Call 12/01/2025 100.00 Accrued Income	30231GAT9	Aa2	AA-	250,000.00	\$264,573 \$2,536	2.9%	\$7,608
0.3%	International Business Machines 05/15/2027 1.700% Call 03/15/2027 100.00 Accrued Income	459200KH3	A3	A-	250,000.00	\$249,203 \$543	1.7%	\$4,250

Holdings

Lombard Police Pension Fund

Weight	Description	Symbol	Moody's Rating	S&P Rating	Quantity	Value	Current Yield	Annual Income
Fixed Income								
Taxable Bonds								
Corporate								
0.3%	John Deere Capital 06/24/2024 2.650%	24422ETT6	A2	A	250,000.00	\$259,633	2.6%	\$6,625
	Accrued Income					\$129		
0.3%	Johnson & Johnson 09/01/2027 0.950% Call 07/01/2027 100.00	478160CP7	Aaa	AAA	250,000.00	\$244,119	1.0%	\$2,375
	Accrued Income					\$792		
0.3%	JP Morgan Chase VAR 10/15/2025 2.301% Call 10/15/2024 100.00	46647PBF2	A2	A-	250,000.00	\$255,478	2.3%	\$5,753
	Accrued Income					\$1,214		
0.2%	Mastercard 03/03/2025 2.000% Call 02/03/2025 100.00	57636QAN4	A1	A+	200,000.00	\$204,772	2.0%	\$4,000
	Accrued Income					\$1,311		
0.6%	Microsoft Corp 08/08/2026 2.400% Call 05/08/2026 100.00	594918BR4	Aaa	AAA	500,000.00	\$522,395	2.3%	\$12,000
	Accrued Income					\$4,767		
0.3%	Midamerican Energy Co 05/01/2027 3.100% Call 02/01/2027 100.00	595620AQ8	Aa2	A+	250,000.00	\$265,608	2.9%	\$7,750
	Accrued Income					\$1,292		
0.1%	Pepsico Inc 07/29/2029 2.625% Call 04/29/2029 100.00	713448EL8	A1	A+	100,000.00	\$105,055	2.5%	\$2,625
	Accrued Income					\$1,108		
0.3%	Public Storage 11/09/2031 2.250% Call 08/09/2031 100.00	74460DAJ8	A2	A	300,000.00	\$299,503	2.3%	\$6,750
	Accrued Income					\$975		
0.3%	The Hershey Company 06/01/2030 1.700% Call 03/01/2030 100.00	427866BE7	A1	A	250,000.00	\$244,576	1.7%	\$4,250
	Accrued Income					\$354		
0.4%	The Home Depot, 06/15/2029 2.950% Call 03/15/2029 100.00	437076BY7	A2	A	300,000.00	\$319,495	2.8%	\$8,850
	Accrued Income					\$393		
0.2%	The Procter & Gambl 03/25/2030 3.000%	742718FH7	Aa3	AA-	150,000.00	\$162,873	2.8%	\$4,500
	Accrued Income					\$1,200		
0.4%	Visa Inc. 09/15/2027 2.750% Call 06/15/2027 100.00	92826CAH5	Aa3	AA-	350,000.00	\$370,009	2.6%	\$9,625
	Accrued Income					\$2,834		
0.3%	Wal-Mart Stores 12/15/2024 2.650% Call 10/15/2024 100.00	931142DV2	Aa2	AA	250,000.00	\$261,596	2.5%	\$6,625
	Accrued Income					\$294		

Holdings

Lombard Police Pension Fund

Weight	Description	Symbol	Moody's Rating	S&P Rating	Quantity	Value	Current Yield	Annual Income
Fixed Income								
Taxable Bonds								
Corporate								
0.2%	Wells Fargo Bank 09/29/2025 3.550%	94974BGP9	A1	BBB+	200,000.00	\$213,380	3.3%	\$7,100
	Accrued Income					\$1,814		
Mortgage Backed								
0.0%	GNMA 11/15/2028 6.000% Factor 0.01798900	36209AFN5	NR	NR	400,000.00	\$7,912	5.5%	\$432
	Accrued Income					\$19		
0.0%	GNMA 07/15/2029 7.000% Factor 0.00257240	36211DUY4	NR	NR	535,000.00	\$1,566	6.2%	\$96
	Accrued Income					\$4		
48.1% Fixed Income Total						\$41,780,114	2.2%	\$921,465
Cash Equivalent								
Cash Equivalent								
Cash Equivalent								
0.3%	Schwab Government Money Fund	SWGXX				\$281,420	0.0%	\$28
100.0% Total						\$86,813,987	1.5%	\$1,308,928

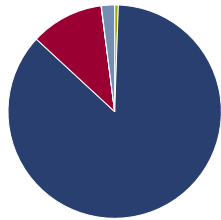
Portfolio Snapshot

SFAM Equity Model

Portfolio Value
\$100,000.00

Benchmark
Custom

Analysis 12-31-2021

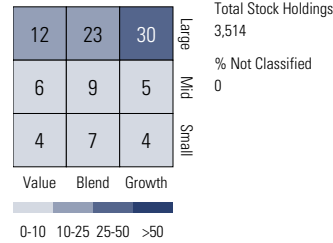


Asset Allocation

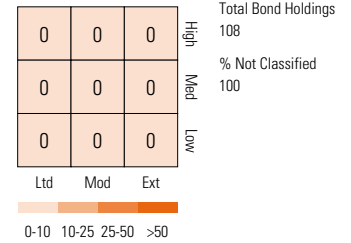
- Cash
- US Stocks
- Non-US Stocks
- Bonds
- Other/Not Clsfd

	Portfolio Net %	Bmk Net %
Cash	0.55	0.00
US Stocks	86.33	89.16
Non-US Stocks	11.08	10.83
Bonds	0.04	0.00
Other/Not Clsfd	2.00	0.01

Morningstar Equity Style Box %

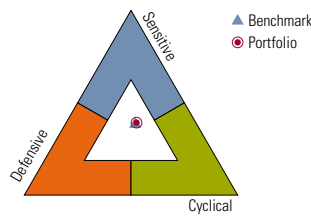


Morningstar Fixed Income Style Box %

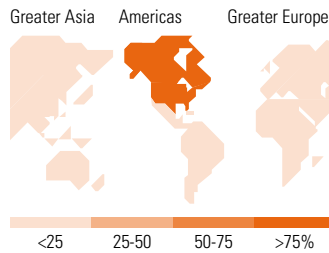


Stock Analysis 12-31-2021

Stock Sectors

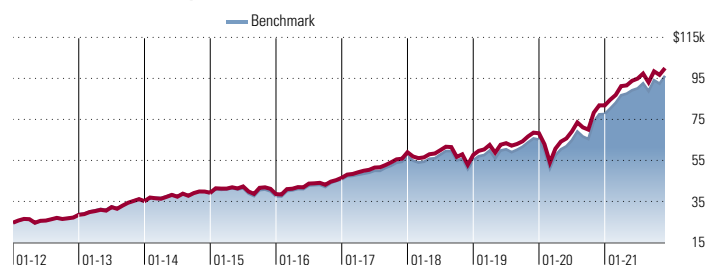


World Regions



Performance 12-31-2021

Investment Activity Graph



	Portfolio (%)	Bmk (%)
Cyclical	33.26	32.85
Basic Matls	3.34	3.00
Consumer Cycl	12.76	12.36
Financial Svs	11.89	13.69
Real Estate	5.27	3.80
Sensitive	46.86	44.75
Commun Svs	11.32	8.55
Energy	2.77	3.11
Industrials	10.19	10.22
Technology	22.58	22.87
Defensive	19.88	22.40
Consumer Def	5.02	6.00
Healthcare	13.21	13.89
Utilities	1.65	2.51
Not Classified	0.00	0.00

	Portfolio (%)	Bmk (%)
Americas	89.82	89.30
North America	89.43	89.19
Latin America	0.39	0.10
Greater Europe	5.73	7.01
United Kingdom	1.31	1.75
Europe-Developed	4.22	5.19
Europe-Emerging	0.14	0.00
Africa/Middle East	0.06	0.07
Greater Asia	4.45	3.69
Japan	1.20	2.35
Australasia	0.30	0.70
Asia-Developed	1.63	0.49
Asia-Emerging	1.32	0.15
Not Classified	0.00	0.00

Trailing Returns

	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return-Net	7.46	22.18	23.70	17.11	15.66
Benchmark Return	8.38	24.20	23.75	16.42	15.17
+/- Benchmark Return-Net	-0.92	-2.02	-0.05	0.69	0.49

Best/Worst Time Periods

	Best %	Worst %
3 Months	21.67 (Apr 2020-Jun 2020)	-21.21 (Jan 2020-Mar 2020)
1 Year	60.97 (Apr 2020-Mar 2021)	-10.53 (Apr 2019-Mar 2020)
3 Years	23.70 (Jan 2019-Dec 2021)	3.72 (Apr 2017-Mar 2020)

Portfolio Yield (12-31-2021)

12-Month Yield Yield %

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Holdings 12-31-2021

Top 10 holdings out of 12

- Vanguard 500 Index Admiral (USD)
- T. Rowe Price Growth Stock I (USD)
- Pioneer Equity Income Y (USD)
- TIAA-CREF Small-Cap Blend Idx Inst (USD)
- Hartford Core Equity Y (USD)
- T. Rowe Price QM US Small-Cap Gr Eq I (USD)
- Victory Sycamore Established Value I (USD)
- Cohen & Steers Instl Realty Shares (USD)
- Goldman Sachs Intl Eq Insghts Instl (USD)
- MFS International Growth I (USD)

Symbol	Type	Holding Value \$	% Assets
VFIAX	MF	28,500	28.50
PRUFX	MF	22,000	22.00
PYEQX	MF	11,000	11.00
TISBX	MF	10,000	10.00
HGIYX	MF	8,000	8.00
TOAIX	MF	7,000	7.00
VEVIX	MF	3,000	3.00
CSRIX	MF	2,500	2.50
GCIIX	MF	2,400	2.40
MQGIX	MF	2,400	2.40

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Portfolio Snapshot

SFAM Equity Model

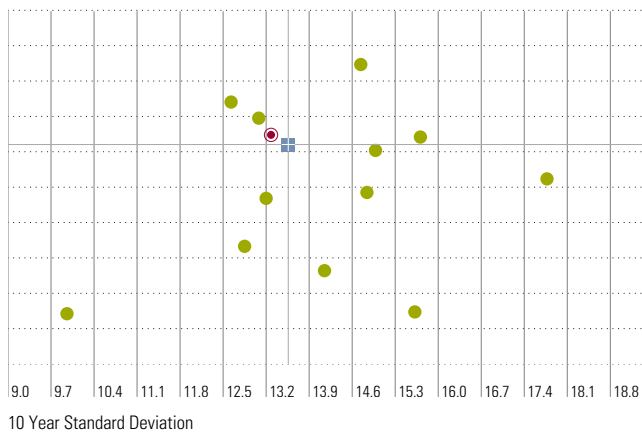
Portfolio Value
\$100,000.00

Benchmark
Custom

Risk Analysis 12-31-2021

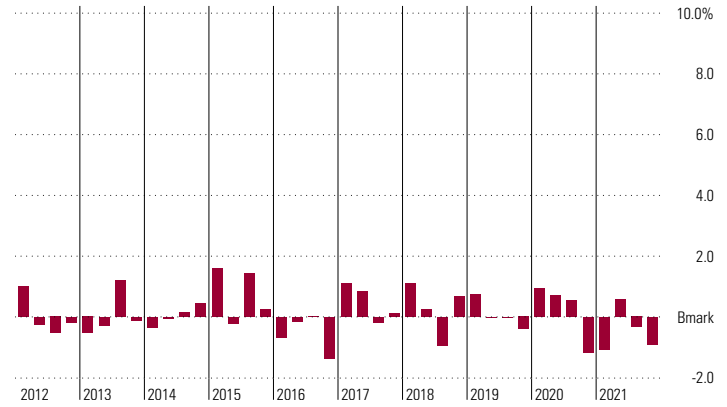
Risk/Reward Scatterplot

● Portfolio ● Holdings ■ Bmark 10 Year Mean



Performance History Graph

■ Portfolio Net Quarterly returns +/- Benchmark in %



Risk and Return Statistics

	3 Yr		5 Yr		10 Yr	
	Portfolio	Bmark	Portfolio	Bmark	Portfolio	Bmark
Standard Deviation	17.68	18.13	15.51	15.86	13.28	13.56
Mean	23.70	23.75	17.11	16.42	15.66	15.17
Sharpe Ratio	1.39	1.36	1.11	1.04	1.20	1.14

MPT Statistics

	3 Yr Portfolio	5 Yr Portfolio	10 Yr Portfolio
Alpha	0.49	0.94	0.78
Beta	0.97	0.97	0.97
R-Squared	99.39	99.24	98.81

Portfolio-Level Performance Disclosure

The portfolio-level performance shown is hypothetical and for illustrative purposes only. Investor returns will differ from the results shown. The performance data reflects monthly portfolio rebalancing.

Fundamental Analysis 12-31-2021

Asset Allocation

	Portfolio Net %	Portfolio Long %	Portfolio Short %
Cash	0.55	0.71	0.16
US Stocks	86.33	86.33	0.00
Non-US Stocks	11.08	11.08	0.00
Bonds	0.04	0.04	0.00
Other/Not Clsfd	2.00	2.00	0.00
Total	100.00	100.16	0.16

Type Weightings

% of Stocks	Portfolio	Bmark
High Yield	5.06	7.76
Distressed	2.67	2.60
Hard Asset	6.93	5.30
Cyclical	37.52	38.57
Slow Growth	5.47	5.92
Classic Growth	7.16	6.60
Aggressive Growth	19.91	17.06
Speculative Growth	5.08	3.40
Not Available	10.20	12.78

Market Maturity

% of Stocks	Portfolio	Bmark
Developed Markets	98.16	99.80
Emerging Markets	1.84	0.20
Not Available	0.00	0.00

Valuation Multiples

	Portfolio	Bmark
Price/Earnings	23.12	20.84
Price/Book	3.88	3.32
Price/Sales	2.59	2.31
Price/Cash Flow	16.25	14.88

Profitability

% of Stocks	Portfolio 2021-12	Bmark 2021-12
Net Margin	16.17	17.41
ROE	24.04	26.40
ROA	8.78	9.41
Debt/Capital	39.42	40.55

Fund Statistics

Potential Cap Gains Exposure	34.62
Avg Net Expense Ratio	0.40
Avg Gross Expense Ratio	0.40

Geometric Avg Capitalization (\$Mil)

Portfolio	75,784.58
Benchmark	79,888.11

Credit Quality Breakdown

% of Bonds	
AAA	—
AA	—
A	—
BBB	—
BB	—
B	—
Below B	—
NR	—

Interest Rate Risk

Bonds	% Not Available
Avg Eff Maturity	100.00
Avg Eff Duration	100.00
Avg Wtd Coupon	6.60

Mutual Fund Performance and Fund Characteristics

Large Cap (US)	Ticker Symbol	Investment Objective	Annualized Returns				
			Q4	1 yr	3 yrs	5 yrs	10 yrs
T Rowe Price Growth Stock	PRUFX	Large Growth	4.77%	20.18%	29.23%	23.41%	19.24%
Vanguard 500 Index Admiral	VFIAX	Large Blend	11.02%	28.66%	26.03%	18.43%	16.51%
Hartford Core Equity Y	HGIYX	Large Blend	10.21%	24.51%	25.43%	18.85%	17.33%
Pioneer Equity Income Fund	PYEQX	Large Value	10.71%	25.83%	16.56%	10.76%	12.43%
S&P 500 Index – Growth			13.37%	32.01%	32.20%	24.11%	19.23%
S&P 500 Index			11.03%	28.71%	26.07%	18.47%	16.55%
S&P 500 Index – Value			8.31%	24.90%	18.65%	11.90%	13.29%

Small & Mid Cap (US)	Ticker Symbol	Investment Objective	Annualized Returns				
			Q4	1 yr	3 yrs	5 yrs	10 yrs
TIAA-CREF Small Cap Index	TISBX	Small Blend	2.17%	14.89%	20.11%	12.15%	13.42%
Victory Sycamore Established Value	VEVIX	Mid-Cap Value	8.05%	31.91%	22.46%	13.92%	14.87%
T Rowe Price QM Small Cap	TQAIX	Small Growth	3.94%	11.47%	22.48%	15.95%	15.55%
Russell 2000 Index – Growth			0.01%	2.83%	21.17%	14.53%	14.14%
Russell 2000 Index			2.14%	14.82%	20.02%	12.02%	13.23%
Russell 2000 Index - Value			4.36%	28.27%	17.99%	9.07%	12.03%

International	Ticker Symbol	Investment Objective	Annualized Returns				
			Q4	1 yr	3 yrs	5 yrs	10 yrs
MFS International Growth	MQGIX	Large Growth	4.91%	9.51%	17.25%	14.24%	9.99%
First Eagle Overseas	SGOIX	Large Blend	2.47%	5.25%	10.00%	6.50%	6.56%
Goldman Sachs Intl Equity	GCIIX	Large Blend	2.50%	11.75%	12.61%	9.29%	8.75%
Invesco Developing Markets	ODVIX	Emerging Mkts	-4.06%	-7.13%	10.81%	10.19%	6.65%
MSCI EAFE Index			2.69%	11.26%	13.54%	9.55%	8.03%
MSCI Emerging Markets Index			-1.31%	-2.54%	10.94%	9.87%	5.49%

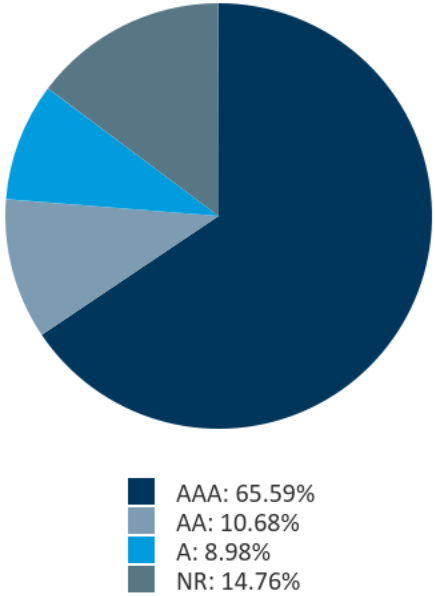
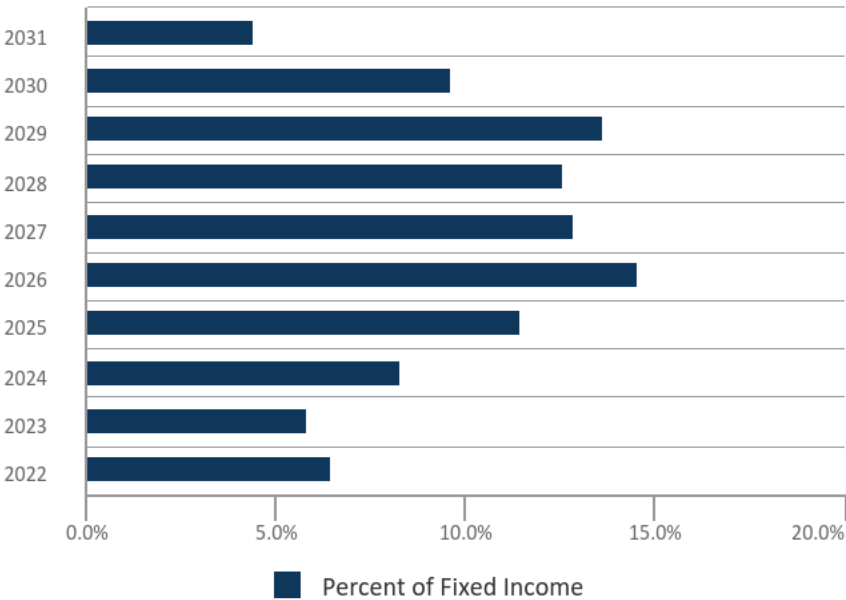
Real Estate	Ticker Symbol	Investment Objective	Annualized Returns				
			Q4	1 yr	3 yrs	5 yrs	10 yrs
Cohen & Steers Realty	CSRIX	Real Estate	15.96%	42.47%	22.68%	13.75%	12.73%
DJ US Select REIT Index			17.22%	45.91%	16.84%	9.65%	10.70%

*YTD Return and Annualized Returns are calculated as of December 31, 2021

The performance data noted above is the performance of the referenced mutual fund for the period and does not represent the performance of Sawyer Falduto Asset Management, LLC or its clients. Past performance does not guarantee future results.

Bond Analysis

Lombard Police Pension Fund



Maturity by Year

Quality Distribution (Moody's)

Description	Weight	Modified Duration (Market)	Yield to Maturity (Market)	Current Yield	Annual Income
U.S. Treasury	9.6%	3.9	1.1%	1.9%	\$75,250
Certificate of Deposit	2.6%	4.8	1.3%	0.9%	\$9,388
U.S. Government Agency	52.0%	5.4	1.4%	2.4%	\$508,590
U.S. Government Agency - Callable	4.8%	1.3	1.9%	1.8%	\$36,010
Taxable Municipal	16.1%	4.6	1.8%	2.2%	\$148,828
Corporate	14.8%	5.0	1.6%	2.3%	\$142,873
Mortgage Backed	0.0%	5.7	4.4%	5.6%	\$528
Total	100.0%	4.9	1.5%	2.2%	\$921,465

Transactions

Lombard Police Pension Fund
From September 30, 2021 to December 31, 2021

Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
12/31/2021	Income (Interest)	US Treas Note (912828N30) 12/31/2022 2.125%		\$2,656	
12/31/2021	Income (Reinvested Dividend)	Schwab Government Money Fund	0.05	\$0	
12/31/2021	Income (Reinvested Dividend)	Schwab Government Money Fund	14.52	\$15	
12/31/2021	Income (Reinvested Dividend)	Schwab Government Money Fund	0.79	\$1	
12/30/2021	Income (Interest)	Fed Natl Mtg (3135G06Q1) 12/30/2025 0.640% Call 03/30/2022 100.00		\$1,120	
12/30/2021	Income (Interest)	Romeoville, IL (776154UB0) TIF Redev Project 12/30/2022 3.700%		\$1,850	
12/30/2021	Income (Interest)	Romeoville, IL (776154WT9) 12/30/2030 3.000% Call 12/30/2028 100.00		\$2,250	
12/29/2021	Buy	Fed Farm Cr Bk (3133ENFQ8) 12/01/2031 1.810%	500,000.00	\$502,764	\$729
12/29/2021	Buy	Fed Home Ln Bk (3130AQF40) 12/20/2024 1.000%	250,000.00	\$250,013	\$56
12/29/2021	Buy	US Treas Note (912828ZB9) 02/28/2027 1.125%	250,000.00	\$247,844	\$940
12/29/2021	Income (Reinvested Qualified Dividend)	Hartford Core Equity Fund Y	470.753	\$23,773	
12/28/2021	Buy	Fed Farm Cr Bk (3133EMVY5) 04/14/2031 1.690%	145,000.00	\$145,302	\$511
12/28/2021	Income (Reinvested Qualified Dividend)	Pioneer Equity Income	627.081	\$25,993	
12/28/2021	Sell	Hartford Core Equity Fund Y	7,481.788	\$380,000	
12/28/2021	Sell	T Rowe Price Growth Stock	2,236.511	\$240,000	
12/28/2021	Sell	Vanguard 500 Index Fund	1,132.169	\$500,000	
12/27/2021	Income (Dividend)	Vanguard S&P 500 ETF		\$1,113	(\$1,113)
12/25/2021	Income (Interest)	Enerbank USA CD (29278TRM4) 09/25/2026 0.650%		\$120	
12/24/2021	Income (Interest)	Fed Farm Cr Bk (3133ECB60) 12/24/2026 2.570%		\$1,285	
12/24/2021	Income (Interest)	John Deere Capital (24422ETT6) 06/24/2024 2.650%		\$3,313	
12/23/2021	Income (Interest)	Spiritbank (848608EG6) 12/22/2028 0.750%		\$154	
12/22/2021	Income (Reinvested Qualified Dividend)	Victory Sycamore	223.009	\$10,762	
12/20/2021	Income (Interest)	Apple Inc (037833CX6) 06/20/2027 3.000% Call 03/20/2027 100.00		\$7,500	
12/20/2021	Income (Interest)	Fed Farm Cr Bk (3133EH3T8) 12/20/2028 2.820%		\$2,115	
12/20/2021	Income (Reinvested Qualified Dividend)	Goldman Sachs International	2,273.480	\$31,670	

Transactions

Lombard Police Pension Fund
From September 30, 2021 to December 31, 2021

Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
12/20/2021	Income (Reinvested Qualified Dividend)	Vanguard 500 Index Fund	109.331	\$46,071	
12/18/2021	Income (Interest)	Fed Farm Cr Bk (3133ELEN0) 12/18/2029 2.250% Call 12/18/2024 100.00		\$1,688	
12/17/2021	Income (Interest)	Fed Farm Cr Bk (3133ECSF2) 06/17/2024 2.970%		\$7,425	
12/17/2021	Income (Interest)	Fed Farm Cr Bk (3133EEY38) 06/17/2025 3.000%		\$5,625	
12/16/2021	Income (Interest)	Fed Farm Cr Bk (3133EEX54) 06/16/2025 2.910%		\$2,183	
12/16/2021	Income (Reinvested Long Term Gain)	Victory Sycamore	1,544.678	\$75,241	
12/16/2021	Income (Reinvested Short Term Gain)	Victory Sycamore	361.900	\$17,628	
12/15/2021	Income (Interest)	Fed Farm Cr Bk (3133EEW71) 06/15/2023 2.520%		\$2,520	
12/15/2021	Income (Interest)	GNMA (36209AFN5) 11/15/2028 6.000% Factor 0.01798900		\$36	
12/15/2021	Income (Interest)	GNMA (36211DUY4) 07/15/2029 7.000% Factor 0.00257240		\$8	
12/15/2021	Income (Interest)	Kane & Kendall Cnty, IL (484062LZ5) Community College District No 516 12/15/2026 1.000%		\$1,250	
12/15/2021	Income (Interest)	Kane Cnty, IL (484062MD3) Community College District No 516 12/15/2030 1.125%		\$1,688	
12/15/2021	Income (Interest)	Lake Zurich, IL (511444QQ7) 12/15/2026 3.250% Call 12/15/2024 100.00		\$1,625	
12/15/2021	Income (Interest)	Libertyville, IL (531575YQ5) 12/15/2028 1.500%		\$2,138	
12/15/2021	Income (Interest)	Oswego, IL (688664PX3) 12/15/2032 2.200% Call 12/15/2029 100.00		\$1,540	
12/15/2021	Income (Interest)	The Home Depot, (437076BY7) 06/15/2029 2.950% Call 03/15/2029 100.00		\$4,425	
12/15/2021	Income (Interest)	Wal-Mart Stores (931142DV2) 12/15/2024 2.650% Call 10/15/2024 100.00		\$3,313	
12/15/2021	Return of Principal	GNMA (36209AFN5) 11/15/2028 6.000% Factor 0.01798900		\$70	
12/15/2021	Return of Principal	GNMA (36211DUY4) 07/15/2029 7.000% Factor 0.00257240		\$15	
12/14/2021	Income (Interest)	Fed Home Ln Bk (3130AHKT9) 12/14/2029 2.125%		\$7,969	

Transactions

Lombard Police Pension Fund
From September 30, 2021 to December 31, 2021

Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
12/14/2021	Income (Interest)	Fed Home Ln Bk (3130AJLW7) 06/14/2030 1.250%		\$3,125	
12/14/2021	Income (Reinvested Long Term Gain)	Goldman Sachs International	2,076.837	\$29,886	
12/14/2021	Income (Reinvested Long Term Gain)	Oppenheimer Developing Mkts	682.029	\$31,762	
12/14/2021	Income (Reinvested Long Term Gain)	T Rowe Price Growth Stock	5,741.806	\$603,923	
12/14/2021	Income (Reinvested Long Term Gain)	T Rowe Price QM SC Growth I	7,601.455	\$338,645	
12/14/2021	Income (Reinvested Qualified Dividend)	Oppenheimer Developing Mkts	78.009	\$3,633	
12/14/2021	Income (Reinvested Short Term Gain)	T Rowe Price Growth Stock	2,180.631	\$229,359	
12/14/2021	Income (Reinvested Short Term Gain)	T Rowe Price QM SC Growth I	588.132	\$26,201	
12/13/2021	Income (Interest)	Fed Home Ln Bk (3130A3GE8) 12/13/2024 2.750%		\$2,063	
12/13/2021	Income (Interest)	Fed Home Ln Bk (3130AKFB7) 12/13/2030 1.125%		\$1,969	
12/12/2021	Income (Interest)	Fed Farm Cr Bk (3133EKQJ8) 06/12/2029 2.500%		\$3,125	
12/11/2021	Income (Interest)	Fed Home Ln Bk (3130AAAG3) 12/11/2026 2.625%		\$1,313	
12/10/2021	Income (Interest)	Fed Home Ln Bk (3130A0EN6) 12/10/2021 2.875%		\$2,875	
12/10/2021	Income (Reinvested Long Term Gain)	Hartford Core Equity Fund Y	1,599.332	\$79,743	
12/10/2021	Income (Reinvested Long Term Gain)	TIAA Cref Small Cap Index	10,029.172	\$253,036	
12/10/2021	Income (Reinvested Qualified Dividend)	TIAA Cref Small Cap Index	1,991.364	\$50,242	
12/10/2021	Income (Reinvested Short Term Gain)	Hartford Core Equity Fund Y	248.585	\$12,394	
12/10/2021	Income (Reinvested Short Term Gain)	TIAA Cref Small Cap Index	2,260.323	\$57,028	
12/10/2021	Sell	Fed Home Ln Bk (3130A0EN6) 12/10/2021 2.875%	200,000.00	\$200,000	
12/9/2021	Buy	Fed Farm Cr Bk (3133ENFQ8) 12/01/2031 1.810%	250,000.00	\$252,487	\$113
12/9/2021	Income (Interest)	Fed Farm Cr Bk (3133EEHG8) 06/09/2026 2.875%		\$4,313	
12/9/2021	Income (Reinvested Long Term Gain)	Cohen & Steers Realty	510.042	\$28,542	
12/9/2021	Income (Reinvested Long Term Gain)	MFS International Growth I	961.170	\$46,694	
12/9/2021	Income (Reinvested Qualified Dividend)	Cohen & Steers Realty	127.219	\$7,119	

Transactions

Lombard Police Pension Fund
From September 30, 2021 to December 31, 2021

Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
12/9/2021	Income (Reinvested Qualified Dividend)	MFS International Growth I	191.889	\$9,322	
12/9/2021	Income (Reinvested Short Term Gain)	MFS International Growth I	192.972	\$9,375	
12/9/2021	Sell	Fed Farm Cr Bk (3133EEY38) 06/17/2025 3.000%	125,000.00	\$132,503	\$1,802
12/8/2021	Buy	Tinley Park IL (887547QS9) 12/01/2030 1.800%	350,000.00	\$347,701	
12/8/2021	Income (Interest)	Apex Bank (03753XBJ8) 05/10/2027 1.250%		\$205	
12/8/2021	Income (Interest)	Fed Home Ln Bk (3130A2AU0) 06/08/2029 3.375%		\$3,375	
12/2/2021	Income (Interest)	Fed Farm Cr Bk (3133ELBZ6) 12/02/2030 2.080%		\$2,080	
12/1/2021	Income (Interest)	Chicago Ridge, IL (168070FZ8) 06/01/2027 1.350%		\$1,114	
12/1/2021	Income (Interest)	Cook Cnty, IL (215075KG6) Dolton SD #148 BAM Insured 12/01/2023 4.500%		\$4,500	
12/1/2021	Income (Interest)	Cook Cnty, IL (216057FH7) Triton College District No 504 06/01/2029 1.820%		\$3,185	
12/1/2021	Income (Interest)	Cook Cnty, IL (216129ER3) Moraine Valley Cmty College 12/01/2022 2.970%		\$3,713	
12/1/2021	Income (Interest)	Cook Cnty, IL (216146JH4) Reavis Township High School District No 220 12/01/2028 1.950%		\$1,463	
12/1/2021	Income (Interest)	Fed Home Ln Bk (313376FE0) 12/01/2026 3.300%		\$8,250	
12/1/2021	Income (Interest)	Hoffman Estates, IL (434452KH0) 12/01/2021 3.000%		\$2,250	
12/1/2021	Income (Interest)	Hoffman Estates, IL (434452KJ6) 12/01/2022 3.250%		\$1,625	
12/1/2021	Income (Interest)	Hoffman Estates, IL (434452KN7) 12/01/2026 4.375% Call 12/01/2024 100.00		\$2,188	
12/1/2021	Income (Interest)	LaSalle Cnty IL (504498DT0) Insured BAM Assurance Co 12/01/2023 3.000%		\$750	
12/1/2021	Income (Interest)	Northbrook, IL (663821VS2) 12/01/2027 3.150% Call 12/01/2024 100.00		\$1,575	
12/1/2021	Income (Interest)	Rock Island, IL (772487P65) 12/01/2023 2.940%		\$2,205	
12/1/2021	Income (Interest)	Skokie, IL (830728SM4) 12/01/2024 2.350%		\$1,175	

Transactions

Lombard Police Pension Fund
From September 30, 2021 to December 31, 2021

Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
12/1/2021	Income (Interest)	Skokie, IL (830728SW2) 12/01/2024 3.100%		\$2,325	
12/1/2021	Income (Interest)	The Hershey Company (427866BE7) 06/01/2030 1.700% Call 03/01/2030 100.00		\$2,125	
12/1/2021	Income (Reinvested Long Term Gain)	First Eagle Overseas	521.235	\$13,015	
12/1/2021	Income (Reinvested Qualified Dividend)	First Eagle Overseas	918.688	\$22,940	
12/1/2021	Income (Reinvested Short Term Gain)	First Eagle Overseas	43.517	\$1,087	
12/1/2021	Sell	Hoffman Estates, IL (434452KH0) 12/01/2021 3.000%	150,000.00	\$150,000	
11/30/2021	Income (Reinvested Long Term Gain)	Pioneer Equity Income	9,485.704	\$370,227	
11/29/2021	Income (Interest)	Fed Home Ln Bk (3130A0FZ8) 11/29/2023 3.375%		\$8,438	
11/28/2021	Income (Interest)	Fed Farm Cr Bk (3133EGN68) 11/28/2028 2.830%		\$2,830	
11/25/2021	Income (Interest)	Enerbank USA CD (29278TRM4) 09/25/2026 0.650%		\$124	
11/24/2021	Income (Interest)	Fed Farm Cr Bk (31331J3M3) 11/24/2028 4.300%		\$2,150	
11/23/2021	Income (Interest)	Spiritbank (848608EG6) 12/22/2028 0.750%		\$159	
11/18/2021	Income (Interest)	Fed Farm Cr Bk (3133EEL40) 05/18/2027 2.860%		\$1,430	
11/17/2021	Income (Interest)	Fed Farm Cr Bk (3133EJPN3) 05/17/2028 3.300%		\$8,250	
11/16/2021	Income (Interest)	Fed Home Ln Bk (3130A9UE9) 11/16/2023 2.250%		\$1,688	
11/15/2021	Income (Interest)	GNMA (36209AFN5) 11/15/2028 6.000% Factor 0.01798900		\$37	
11/15/2021	Income (Interest)	GNMA (36211DUY4) 07/15/2029 7.000% Factor 0.00257240		\$8	
11/15/2021	Income (Interest)	International Business Machines (459200KH3) 05/15/2027 1.700% Call 03/15/2027 100.00		\$2,125	
11/15/2021	Income (Interest)	US Treas Note (9128285M8) 11/15/2028 3.125%		\$3,125	
11/15/2021	Income (Interest)	US Treas Note (912828R36) 05/15/2026 1.625%		\$5,281	
11/15/2021	Income (Interest)	US Treas Note (912828WE6) 11/15/2023 2.750%		\$2,063	
11/15/2021	Income (Interest)	US Treas Note (912828WJ5) 05/15/2024 2.500%		\$4,688	

Transactions

Lombard Police Pension Fund
From September 30, 2021 to December 31, 2021

Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
11/15/2021	Income (Reinvested Dividend)	Schwab Government Money Fund	58.73	\$59	
11/15/2021	Return of Principal	GNMA (36209AFN5) 11/15/2028 6.000% Factor 0.01798900		\$69	
11/15/2021	Return of Principal	GNMA (36211DUY4) 07/15/2029 7.000% Factor 0.00257240		\$15	
11/13/2021	Income (Interest)	Fed Farm Cr Bk (3133EK6Q4) 11/13/2028 1.940%		\$4,850	
11/9/2021	Income (Interest)	Fed Farm Cr Bk (3133EC2C7) 11/09/2023 2.130%		\$1,065	
11/8/2021	Income (Interest)	Apex Bank (03753XBJ8) 05/10/2027 1.250%		\$212	
11/7/2021	Income (Interest)	Fed Farm Cr Bk (3133EJR76) 11/07/2028 3.780% Call 11/07/2023 100.00		\$2,835	
11/7/2021	Income (Interest)	Fed Home Ln Bk (3130A3E59) 11/07/2025 2.675%		\$2,675	
11/4/2021	Buy	Public Storage (74460DAJ8) 11/09/2031 2.250% Call 08/09/2031 100.00	300,000.00	\$299,919	
11/3/2021	Income (Interest)	Fed Farm Cr Bk (3133EKKG0) 05/03/2029 2.800%		\$9,100	
11/2/2021	Buy	Fed Home Ln Bk (3130ALQR8) 03/14/2031 1.625%	160,000.00	\$158,625	\$354
11/2/2021	Buy	Lake Cnty, IL (509084JG5) Highland Park SD #113 01/01/2029 1.400%	60,000.00	\$58,197	\$287
11/1/2021	Income (Interest)	Bank of New York Mellon (06406GAA9) 10/30/2028 3.000% Call 07/30/2028 100.00		\$4,500	
11/1/2021	Income (Interest)	Cook County, IL (214417LB1) Western Springs School District No 101 11/01/2028 1.300% Call 11/01/2027 100.00		\$1,625	
11/1/2021	Income (Interest)	DuPage Cnty, IL (263493WQ7) Wheaton Sch Dist 200 11/01/2022 3.300% Call 02/03/2022 100.00		\$2,475	
11/1/2021	Income (Interest)	Midamerican Energy Co (595620AQ8) 05/01/2027 3.100% Call 02/01/2027 100.00		\$3,875	
11/1/2021	Income (Interest)	US Treas Note (912828F96) 10/31/2021 2.000%		\$5,000	
11/1/2021	Sell	US Treas Note (912828F96) 10/31/2021 2.000%	500,000.00	\$500,000	

Transactions

Lombard Police Pension Fund
From September 30, 2021 to December 31, 2021

Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
10/28/2021	Income (Interest)	Fed Farm Cr Bk (3133EGB46) 10/28/2026 2.050%		\$1,538	
10/27/2021	Income (Interest)	Fed Farm Cr Bk (3133ELXZ2) 04/27/2027 1.020%		\$1,020	
10/25/2021	Income (Interest)	Enerbank USA CD (29278TRM4) 09/25/2026 0.650%		\$120	
10/24/2021	Income (Interest)	Fed Natl Mtg (3135GOK36) 04/24/2026 2.125%		\$1,594	
10/23/2021	Income (Interest)	Spiritbank (848608EG6) 12/22/2028 0.750%		\$154	
10/15/2021	Income (Interest)	GNMA (36209AFN5) 11/15/2028 6.000% Factor 0.01798900		\$37	
10/15/2021	Income (Interest)	GNMA (36211DUY4) 07/15/2029 7.000% Factor 0.00257240		\$10	
10/15/2021	Income (Interest)	JP Morgan Chase VAR (46647PBF2) 10/15/2025 2.301% Call 10/15/2024 100.00		\$2,876	
10/15/2021	Income (Reinvested Dividend)	Schwab Government Money Fund	4.33	\$4	
10/15/2021	Return of Principal	GNMA (36209AFN5) 11/15/2028 6.000% Factor 0.01798900		\$69	
10/15/2021	Return of Principal	GNMA (36211DUY4) 07/15/2029 7.000% Factor 0.00257240		\$222	
10/10/2021	Income (Interest)	Fed Home Ln Bk (3130A0A26) 04/10/2028 4.000%		\$5,000	
10/9/2021	Income (Interest)	Fed Farm Cr Bk (3133EEXX3) 04/09/2026 2.500%		\$1,250	
10/9/2021	Income (Interest)	Fed Farm Cr Bk (3133EKG5) 04/09/2029 2.800%		\$8,400	
10/8/2021	Income (Interest)	Apex Bank (03753XBJ8) 05/10/2027 1.250%		\$205	
10/7/2021	Buy	Wheaton IL (962727PF4) 12/01/2032 2.229% Call 12/01/2029 100.00	250,000.00	\$250,000	
10/5/2021	Expense (Management Fee)	Schwab Government Money Fund		\$41,961	
10/5/2021	Income (Interest)	Fed Farm Cr Bk (3133EA3B2) 10/05/2026 2.570%		\$643	
10/4/2021	Income (Dividend)	Vanguard S&P 500 ETF		\$950	(\$950)
10/1/2021	Income (Interest)	DuPage Cnty, IL (263309NV4) Glenbard Twp High Sch Dist 87 10/01/2024 3.500% Pre-Refunded 10/01/2021 100.00		\$4,375	

Transactions

Lombard Police Pension Fund
From September 30, 2021 to December 31, 2021

Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
10/1/2021	Sell	DuPage Cnty, IL (263309NV4) Glenbard Twp High Sch Dist 87 10/01/2024 3.500% Pre-Refunded 10/01/2021 100.00	250,000.00	\$250,000	

Post Consolidation Services Proposal
January, 2022

Questions and Information

Contact: John Falduto
Email: jfalduto@sawyerfalduto.com
Cell: (630) 768-8150

Introduction

The process to consolidate Illinois Police Pension Fund assets has started. Sawyer Falduto Asset Management, LLC is proposing that the following services, most of which we have provided to your board since the inception of our relationship, will continue post consolidation until the Pension Board decides such services are no longer needed or Sawyer Falduto resigns from the relationship.

Services to Be Provided

Relationship

- Quarterly Meeting Attendance
- Special Meeting Attendance
- Assistance with Consolidation Related Matters
- Email Correspondence
- Phone Consultation
- Text / Cell Availability

Investment Related

- Quarterly Investment Report Presentation – thru transition of assets
- Quarterly Activity and Holdings Review – following transition of assets (for funds maintaining the current Schwab account)
- Review and comments regarding IPOPIF provided reports after consolidation

Cash Flow

- Process monthly transfers to checking accounts when requested
- Monitor employee contribution and tax levy / municipality contributions to the Schwab account
- Special cash request transfer processing to checking account
- Maintain available cash (for funds using Schwab as the "cash" account")

Accounting

- Provide Schwab statements to accountant within 2 days after month end via email
- Respond to Finance / Accounting Department inquiries
- Assist with information requested by outside accounting firms

Reporting

- IDOI Audit information requests
- IDOI Annual Compliance Report information
- FOIA Request response assistance for Investment / Custody information
- GASB 67/68 Calculations and Reporting

Fees

Pre-Consolidation:	Fee Calculation and Collection Schedule per existing agreement
Post-Consolidation:	\$500 per Month Charged or Billed in Arrears

Agreements

Since the above-referenced functions are currently provided under our existing contract, we do not seek an update to our agreement at this time.

If the pension board accepts this proposal, Sawyer Falduto will calculate the Post Consolidation Fee when applicable and charge the account or bill the pension fund.

Per the existing agreement between Pension Fund clients of SFAM and SFAM, *"the Adviser may amend this Agreement upon written notification to the Client. Unless the Client notifies the Adviser to the contrary, in writing, the amendment shall become effective thirty (30) days from the date of mailing."*

If this proposal is accepted, this proposal serves as the written notification of the update to the fee schedule effective with consolidation of pension fund assets.

Thank you

As always, we appreciate your confidence in our firm. It is an honor to provide service to our Police Pension Fund clients. We look forward to maintaining your friendship post consolidation.

**LOMBARD
POLICE PENSION FUND**

Herbst, Eric C.

Pension Calculation Worksheet

Retirement 8-60

REVIEWED AND APPROVED BY PENSION FUND:

Trustee: Date: _____ Name: _____ Signature: _____

Treasurer: Date: _____ Name: _____ Signature: _____

Personal Data

Member Name	<u>Herbst, Eric C.</u>
Member Social Security Number	<u>XXX-XX-XXXX</u>
Member Birth Date	<u>MM/DD/YY</u>
Member Entry Date	<u>09/20/04</u>
Member Retirement Date	<u>10/06/21</u>
Member Effective Date of Pension	<u>06/02/40</u>
Member Age at Effective Date of Pension	<u>60</u>
Years (Y) of Creditable Service Earned	Y <u>17</u>
Applicable Salary	<u>\$109,574.61</u>
Applicable Pension Percentage (APP)	<u>42.50%</u>
Amount of the Original Monthly Pension Granted to Member	<u>\$3,880.77</u>

Pension Calculation History

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
06/02/40	Original Benefit (prorated)	3,751.41	3,751.41	
07/01/40	Original Benefit (full month)	129.36	3,880.77	46,569.24
07/01/41	Initial Increase	116.42	3,997.19	47,966.28
01/01/42	Annual 3% COLA	119.92	4,117.11	49,405.32
01/01/43	Annual 3% COLA	123.51	4,240.62	50,887.44
01/01/44	Annual 3% COLA	127.22	4,367.84	52,414.08
01/01/45	Annual 3% COLA	131.04	4,498.88	53,986.56
01/01/46	Annual 3% COLA	134.97	4,633.85	55,606.20
01/01/47	Annual 3% COLA	139.02	4,772.87	57,274.44
01/01/48	Annual 3% COLA	143.19	4,916.06	58,992.72
01/01/49	Annual 3% COLA	147.48	5,063.54	60,762.48
01/01/50	Annual 3% COLA	151.91	5,215.45	62,585.40
01/01/51	Annual 3% COLA	156.46	5,371.91	64,462.92

LOMBARD
POLICE PENSION FUND

Herbst, Eric C.

Pension Calculation Worksheet

Retirement 8-60

Pension Calculation History - Continued

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
01/01/52	Annual 3% COLA	161.16	5,533.07	66,396.84
01/01/53	Annual 3% COLA	165.99	5,699.06	68,388.72
01/01/54	Annual 3% COLA	170.97	5,870.03	70,440.36
01/01/55	Annual 3% COLA	176.10	6,046.13	72,553.56
01/01/56	Annual 3% COLA	181.38	6,227.51	74,730.12
01/01/57	Annual 3% COLA	186.83	6,414.34	76,972.08
01/01/58	Annual 3% COLA	192.43	6,606.77	79,281.24
01/01/59	Annual 3% COLA	198.20	6,804.97	81,659.64
01/01/60	Annual 3% COLA	204.15	7,009.12	84,109.44
01/01/61	Annual 3% COLA	210.27	7,219.39	86,632.68
01/01/62	Annual 3% COLA	216.58	7,435.97	89,231.64
01/01/63	Annual 3% COLA	223.08	7,659.05	91,908.60
01/01/64	Annual 3% COLA	229.77	7,888.82	94,665.84
01/01/65	Annual 3% COLA	236.66	8,125.48	97,505.76
01/01/66	Annual 3% COLA	243.76	8,369.24	100,430.88
01/01/67	Annual 3% COLA	251.08	8,620.32	103,443.84
01/01/68	Annual 3% COLA	258.61	8,878.93	106,547.16
01/01/69	Annual 3% COLA	266.37	9,145.30	109,743.60
01/01/70	Annual 3% COLA	274.36	9,419.66	113,035.92
01/01/71	Annual 3% COLA	282.59	9,702.25	116,427.00
01/01/72	Annual 3% COLA	291.07	9,993.32	119,919.84
01/01/73	Annual 3% COLA	299.80	10,293.12	123,517.44
01/01/74	Annual 3% COLA	308.79	10,601.91	127,222.92
01/01/75	Annual 3% COLA	318.06	10,919.97	131,039.64
01/01/76	Annual 3% COLA	327.60	11,247.57	134,970.84
01/01/77	Annual 3% COLA	337.43	11,585.00	139,020.00
01/01/78	Annual 3% COLA	347.55	11,932.55	143,190.60
01/01/79	Annual 3% COLA	357.98	12,290.53	147,486.36
01/01/80	Annual 3% COLA	368.72	12,659.25	151,911.00
01/01/81	Annual 3% COLA	379.78	13,039.03	156,468.36
01/01/82	Annual 3% COLA	391.17	13,430.20	161,162.40
01/01/83	Annual 3% COLA	402.91	13,833.11	165,997.32

**LOMBARD
POLICE PENSION FUND**

Herbst, Eric C.

Benefit Calculation Worksheet

Retirement 8-60

Required Information

Applicable Salary	<u>\$109,574.61</u>
Rank @ Last Day of Service	<u>Patrol Officer</u>
	Years
Total Creditable Service	<u>17</u>

Applicable Pension Percentage

Creditable Service Years 1 to 17	<u>42.50%</u>
Total (Maximum = 75%)	<u>42.50%</u>

Amount of Originally Granted Pension

Original Annual Pension	<u>\$46,569.24</u>
Monthly	<u>\$3,880.77</u>

Increases in Pension

Age @ Effective Date of Pension	<u>60</u>
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The initial increase is granted on the latter of:

- The month after the member turns 55
- OR
- The month after the member has been retired for one full year.

The amount of the initial increase is equal to 1/12 of 3% of the original monthly benefit, times the number of full months that have elapsed since the pension began.

Date of Initial Increase	<u>07/01/41</u>
Amount of Initial Increase (monthly)	<u>\$116.42</u>

Subsequent COLA increases are granted every January in the amount of 3% of the current benefit.
Benefits granted to Survivors do NOT receive COLA Increases.

2021 IPPFA Trustee Training Opportunities

IPPFA ONLINE SEMINAR COURSES

- WHEN:** Ongoing
- Online 8 hr. seminar (Recorded Spring, 2021)
- WHERE:** IPPFA Website:
www.ippfa.org/education/online-classes/
- COST:** IPPFA MEMBER: \$275.00/seminar
IPPFA NON-MEMBER: \$525.00/seminar

This online seminar agenda includes:

- Welcome Address
- Keynote Speaker (General John F. Kelly)
- Legal Updates and Recent Court Cases
- Ask Your Attorney
- Retirement Healthcare Funding
- Who Wants to be a Pension Expert?
- Collective Bargaining and Pensions
- The Pandemic and Beyond: an Economic Assessment
- Benefits Overview
- Taxation of Benefits and Service Purchase Calculations
- Social Security Survivor's Benefits, GPO, WEP

-this online seminar satisfies 8 hours of the required continuing pension trustee training

IPPFA ONLINE 4 – HOUR TRANSITION/CONSOLIDATION TRAINING

Per Public Act 101-0610

- WHEN:** Ongoing
- Online 4 hr. seminar (Recorded Fall, 2020)
- WHERE:** IPPFA Website:
www.ippfa.org/education/online-classes/
- COST:** IPPFA MEMBER: \$125.00/seminar
IPPFA NON-MEMBER: \$225.00/seminar

16-hour Certified Trustee Programs* offered through IPPFA

IPPFA Online Certified Trustee Programs

Registration is online at the IPPFA website www.ippfa.org/education/trustee-program/

Cost: IPPFA Member: \$ 550.00
IPPFA Non-Member: \$1050.00

*On December 18, 2019, Governor J.B. Pritzker signed SB 1300, making it Public Act 101-0610. This act will consolidate all Article 3 and 4 pension fund's investment assets. Under Public Act 101-0610, **training requirements have now been reduced from 32-hours to 16-hours of new trustee training**, however all pension trustees will still need 4-hours of mandatory consolidation transition training.

All Article 3 & 4 Pension Trustees elected or appointed are required to complete the 16-hour trustee certification course within 18 months of election or appointment to the board.



IPPFA Illinois Pension Conference

April 27 - 29, 2022



Embassy Suites Hotel & Conference Center

100 Conference Center Drive

East Peoria, IL 61611

IPPFA Room Rate is \$149 per night plus taxes.

Registration Fees*

IPPFA Corporate Members Fee

\$425.00

IPPFA Pension Fund Members Fee

\$425.00

Non-IPPFA Corporate Members Fee

\$2,995.00

Non-IPPFA Pension Fund Member Fee

\$795.00

Registration will open in January 2022

**Fees increase over time*

Agenda At-A-Glance

Wednesday, April 27th

8:00am—12:00pm.....Vendor Booth Set-Up

9:00am.....Registration Opens

2:00pm—5:00pm.....Vendors Exhibit

3:00pm—5:00pm.....Educational Sessions

Thursday, April 28th

7:00am—8:00am.....Breakfast

7:00am—12:00pm.....Vendors Exhibit

7:00am.....Registration Opens

8:00am—5:00pm.....Educational Sessions

12:00pm—1:00pm.....Lunch

2:00pm.....Vendors Booth Dismantle

Friday, April 29th

7:30am—8:30am.....Breakfast

8:30am—12:30pm.....Educational Sessions

For more information, please visit our website at www.ippfa.org. You may also call us at (630) 784-0406.



ILLINOIS PROFESSIONAL FIREFIGHTERS ASSOCIATION

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V 630-833-2405

F 630-833-2412

ipfa@aol.com

www.ipfaonline.org



SCHEDULED AS A LIMITED SEATING IN-PERSON EVENT

THIS IS STILL AVAILABLE ONLINE

2021 FALL PENSION SEMINAR

Friday - November 5th - Gold Shift

07:00–08:00 REGISTRATION

Continental Breakfast and Exhibitors

IFPIF UPDATE Updates concerning the progress of the Illinois Fire Pension Investment Fund and progress on investment asset consolidation.

IPOPIF UPDATE Updates concerning the progress of the Illinois Police Officers Pension Investment Fund and progress on investment asset consolidation.

CURRENT COURT DECISIONS Recent court decisions & other legal concerns impacting Article 3 and/or Article 4 Pension Funds.

DISABILITY HEARING LOGISTICS A panel discussion on preparing for a disability hearing, including preliminary motions, testimony, and deliberations.

CONSOLIDATION ISSUES Consolidation experiences by local boards and an update on consolidation litigation.

YOUR LOCAL OPERATING FUND A method of determining local fund cash flow needs. How to develop a worksheet to assist in projecting future needs. Sources of information to compile historical data about your local fund.

TRANCHES & CHANGES Article 4 asset transition tranches and recent Open Meeting Act changes. New service transfers for Article 3 and Article 4.

PHYSICALS FOR DISABLED FUND PARTICIPANTS An explanation of the statutory requirements of annual physical exams concerning the continuation of a disability pension.

POST TRANSITION TRUSTEE RESPONSIBILITIES Local Board responsibilities after investment asset transition.

2020 IDOI DATA 2020 local fund data as released by the Public Pension Division. What does it show?

IPFA Members: \$170.00

Non-Members: \$220.00

Walk-Ins: \$240.00

(Over for registration information)

YOUR PENSION PROTECTORS

SB 1300 MANDATORY 4 HOUR TRAINING

offered by IPFA in cooperation with Moraine Valley Community College and the Homewood Firefighters' Pension Fund.

On December 17, 2019 Governor Pritzker signed Senate Bill 1300 into law. As part of this legislation "...all elected and appointed trustees who were elected or appointed on or before the effective date of this amendatory Act of the 101st General Assembly shall also participate in 4 hours of training on the changes made by this amendatory Act of the of the 101st General Assembly. For trustees of funds under Article 3, this training shall be conducted at a training facility that is accredited and affiliated with a State of Illinois certified college or university. For trustees of funds under Article 4, this training may be conducted by a fund, the Department of Insurance, or both a fund and the Department of Insurance. This training is required to be completed once by each trustee required to participate."

Course Information

Tracks: Mandatory

Categories: Fire, Pension Fund Training, Police

Course Instructor



Larry Moran Moderator

Register

\$85.00

1 YEAR OF ACCESS
Non IPFA Members

IPFA Members

\$75.00

1 YEAR OF ACCESS
Active, Retired, Disabled, or Associate



ILLINOIS PROFESSIONAL FIREFIGHTERS ASSOCIATION

188 Industrial Drive, Suite 134 Elmhurst, IL 60126-1609

Phone: (630) 833-2405

Email: staff@ipfaonline.org



Confirmation of Coverage

Dear: Katherine Bisceglia, AJG - Rolling Meadows

Date: Dec 17, 2021

Thank you for the bind order for the below Insured. We are pleased to present the RPS Confirmation of Coverage and invoice along with the attached Euclid Managers binder. **Please review the attached and below carefully as coverage described herein may be different from the original application submitted, or prior policy if applicable.**

Insured: Village of Lombard Police Pension Fund; Village of lombard other post-Employment Defined

RPS Reference #: 4305974A

Mailing Address: 255 East Wilson Avenue Lombard, IL 60148

Physical Address: 255 E Wilson Ave Lombard, IL 60148

Carrier: Hudson Insurance Company / Admitted

AM Best Rating: A XV

Policy Number: SFD31210317-08

Expiring Policy Number: SFD31210317-07

Policy Period: 1/1/2022 to 1/1/2023

Coverage: Special Casualty - Fiduciary Liability

Limit: \$1,000,000 Aggregate

Retention: \$0 each Claim for Non-Indemnifiable Loss to any Insured Person
\$50,000 each Claim for all other loss
\$250,000 each Class Action Claim

Policy Premium: \$7,107.00

TOTAL: \$7,107.00

Commission: 12.5% Gross Commission: 18.5%

Home State: IL

Conditions/ Subjectivities:

Terms & Conditions are per attached carrier documents

Please note:

- You are responsible for reviewing and explaining the coverage to the client, including any options, available or not from our office. The terms hereon are not fully described and no assumption should be made as to the adequacy of the coverage of the risk to the client.
- You are not an Agent of the insurer, and as such, cannot bind coverage nor make any commitments on behalf of the insurer, nor of us. This policy cannot be assigned to another without the written consent of the insurer or their Agent.
- This document is intended for use as evidence that the insurance, as described herein, has been effected and shall be subject to all terms and conditions of policy(ies) which will be issued and that in the event of any inconsistency herewith, the terms and provisions of such policy(ies) shall prevail.
- If this policy is issued on a non-admitted basis, your office is responsible for completing, collecting and delivery to RPS any required surplus lines forms, taxes and fees from the insured. RPS will remit the applicable taxes and forms to the state. If this policy is subject to the surplus lines laws in your state, you should make every effort to comply with any special provisions and regulations of your state.

- By binding you commit to any provisions contained hereon, such as Minimum Earned Premiums. There are no flat cancellations allowed.
- When requesting a policy change, addition, cancellation, endorsement, etc. you must provide every policy number/ coverage to which the request applies.
- You are responsible for the issuance and review of Certificates of Insurance (COI). COIs cannot amend or alter the terms provided herein.
- In the event of a claim please report immediately and visit the RPS Claims website: <https://my.rpsins.com/claimsfnol>
- All premiums and any fees are due to RPS within 20 days of binding unless otherwise stipulated. Accounts with payments that are overdue and are not received within this time frame are subject to cancellation.

If you have any questions, please feel free to call or email me. We look forward to our next opportunity to work with you.

Sincerely,
Alex Kant
Risk Placement Services, Inc. - Executive Lines
Phone: (312) 803-6351
Email:alex_kant@rpsins.com



The Vanguard Fiduciary Liability Insurance Binder

Date Issued: December 17, 2021

Policy Number: SFD31210317-08
Renewal of: SFD31210317-07

Policy Form: The Euclid Specialty Vanguard Fiduciary Liability Insurance Policy Form
 Admitted in all states* (placed through the Free Trade Zone in New York)

Issuing Carrier: Hudson Insurance Company, a subsidiary of Odyssey Re Holdings Corp.
 Rated "A" Excellent Financial Size Category XV by A.M. Best

Insurance Representative: Risk Placement Services, Inc. - Chicago
Address: 525 West Van Buren Street, Suite 1325
 Chicago, IL 60607

Plan (or Plans): Village of Lombard Police Pension Fund
 Village of Lombard Other Post-Employment Defined Benefit Plan
Address: 255 East Wilson Avenue
 Lombard, IL 60148

Policy Period:
Effective Date: 01/01/2022 (12:01 a.m. local time)
Expiration Date: 01/01/2023 (12:01 a.m. local time)

Limits of Liability:

(a) Aggregate Limit of Liability: the maximum aggregate limit of liability for all Loss under this policy, including Claim Expenses	\$1,000,000
(b) Trustee Claim Expenses (Non-Fiduciary Defense) Sublimit: the aggregate limit of liability for all Claim Expenses in connection with Claims solely alleging Wrongful Acts as defined in Section II. Definitions R.(3.) of the policy (included within and not in addition to the maximum aggregate limit of liability)	\$100,000
(c) Voluntary Compliance Program Expenditures Sublimit: the aggregate limit of liability for all Voluntary Compliance Program Expenditures (included within and not in addition to the maximum aggregate limit of liability)	\$100,000
(d) ERISA 502(c) Civil Penalties Sublimit: the aggregate limit of liability for all Loss in the form of civil fines or any excise tax imposed pursuant to Section 502(c) of ERISA or the Pension Protection Act of 2006 (included within and not in addition to the maximum aggregate limit of liability)	\$100,000
(e) HIPAA and HITECH Fines and Penalties Sublimit: the aggregate limit of liability for all Loss in the form of civil fines and penalties imposed pursuant to HIPAA and HITECH (included within and not in addition to the maximum aggregate limit of liability)	\$100,000
(f) PPACA Fines and Penalties Sublimit: the aggregate limit of liability for all Loss in the form of civil fines and penalties imposed pursuant to PPACA (included within and not in addition to the maximum aggregate limit of liability)	\$100,000

(g) Section 4975 Penalties Sublimit: the aggregate limit of liability for all Loss in the form of excise taxes imposed pursuant to Section 4975 of the Internal Revenue Code (included within and not in addition to the maximum aggregate limit of liability)	\$100,000
(h) ERISA Section 502(a)(3) Relief Sublimit: the aggregate limit of liability for all Loss in the form of equitable relief imposed pursuant to Section 502(a)(3) of ERISA (included within and not in addition to the maximum aggregate limit of liability)	\$100,000
(i) Benefit Overpayment Sublimit: the aggregate limit of liability for all benefit overpayments as defined in Section II. Definitions H.(5.) of the policy (included within and not in addition to the maximum aggregate limit of liability)	Not Applicable
(j) Cyber Essentials Sublimit: the aggregate limit of liability Content Restoration Expenditures and Crisis Notification Expenditures as defined in Section II. Definitions E. and G. of the policy (included within and not in addition to the maximum aggregate limit of liability)	Not Applicable

Retention: \$0 each **Claim for Non-Indemnifiable Loss** to any **Insured Person**
\$50,000 each **Claim** for **all other loss**
\$250,000 each **Class Action Claim**

Pending or Prior Proceeding Date: 01/01/2008

Premium:

Basic Premium:	\$7,107.00
Waiver of Recourse Premium:	\$0.00
Tax/Surcharge:	\$0.00
Total Premium:	\$7,107.00

Commission: 18.5%

Extended Reporting Period: Twelve (12) month extended reporting period is available for 100% of the total annual premium, subject to Section IV.B. Extended Reporting Period of the policy

Endorsement Schedule:

The following endorsements, plus any applicable State Amendatory Endorsement(s), will attach to and form part of the Policy – [Policy Form No. ESF-31210001 \(09/2012\)](#):

1. ESF-31230013 Illinois Amendatory Endorsement
2. ESF-31220060 Public Entity Fiduciary Liability Endorsement
3. ESF-31220059 Coordination of Insurer Limits of Liability Endorsement

Coverage is subject to receipt and satisfactory review of the following item(s):

This binder is valid for 30 days from the later of the Date Issued or the coverage Effective Date.

Very truly yours,


Authorized Representative

December 20, 2021

Dear Article 3 Pension Representative,

In accordance with the Illinois Pension Code (40 ILCS 5/22B-120(d)) you are hereby notified that the Illinois Police Officers' Pension Investment Fund (IPOPIF) intends to assume fiduciary control of your Article 3 pension fund assets on **May 2, 2022**. Additional information regarding the asset transfer process will follow in the coming weeks.

Pursuant to the mandates of the Pension Code, **upon receipt of this letter, you must notify your custodian as well as any entity with fiduciary control of any portion of your pension assets of this transition.** Please forward this letter to your fund's custodian, investment consultants, advisors, and/or managers. If you have not already done so pursuant to a prior request from IPOPIF, please authorize them to share information with IPOPIF and State Street Bank and Trust (as custodian for IPOPIF). You should instruct them to send contact information to IPOPIF at info@ipopif.org. Please copy info@ipopif.org when communicating these instructions. IPOPIF and State Street will contact the custodian and investment service providers for your fund with detailed requests for investment information. In order to facilitate a smooth transition, information sharing needs to begin as soon as possible. We request that the above communication take place as soon as possible, but no later than December 31, 2021.

IPOPIF has adopted rules to govern the transfer process. A copy of the Transfer of Assets Rule is attached. Pursuant to the statute and the rules adopted by IPOPIF, your pension fund is required to:

1. Adopt the Resolution Appointing Authorized Agents attached hereto as Exhibit A no later than February 28, 2022.
2. Upon adoption, email an executed copy of the same, including the secretary's certificate, to IPOPIF at info@ipopif.org.
3. Upon adoption of the Resolution, your fund's appointed authorized agents must send a notice to all custodians and any entity with fiduciary control of any portion of your pension fund's assets. A copy of that notice is attached hereto as Exhibit B. Please copy IPOPIF on that correspondence.
4. Upon receipt of the Certified Investment Asset List, you may not purchase additional assets or sell any assets included on the list.
5. Upon receipt of a Non-transferable Asset List, you shall take all reasonable steps to assist IPOPIF in converting non-transferable assets to transferrable assets.

Your pension fund shall have sole fiduciary and statutory responsibility for the management of its pension assets until the start of business on the transfer date. At the start of business on the transfer date, statutory and fiduciary responsibility for the investment of pension fund assets identified on the

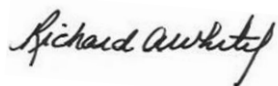
Certified Investment Asset List shall shift exclusively to IPOPIF and the IPOPIF shall promptly and prudently transfer all such pension fund assets. However, your pension fund shall continue to have sole fiduciary and statutory responsibility for the management of any assets included on the Non-Transferable Asset List until such time as IPOPIF determines a prudent method for transferring such assets to the IPOPIF. IPOPIF shall provide a receipt for the transfer to your pension fund within 30 days of the transfer date.

Please note that this communication is being sent via both email and first-class mail.

If you have any questions or concerns, please contact IPOPIF at info@ipopif.org or 331-472-1080.

Thank you in advance for your cooperation. Please be assured that the Illinois Police Officers' Pension Investment Fund team is laser-focused on investment excellence, which means achieving the best risk-adjusted returns possible through the prudent investment of contributions and investment income. As always, we will welcome your perspective and input.

Best regards,

A handwritten signature in cursive script that reads "Richard A. White".

Richard A. White
IPOPIF Executive Director

**ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND
BOARD ADMINISTRATIVE RULE**

RULE NUMBER: AR -2021-02

SUBJECT: TRANSFER OF ASSETS RULE

EFFECTIVE DATE: October 8, 2021

AMENDED: December 17, 2021

INDEX:

SECTION A: DEFINITIONS

SECTION B: DETERMINATION OF THE TRANSITION SCHEDULE

SECTION C: NOTICE OF TRANSFER DATE

SECTION D: NOTICE OF THE CERTIFIED PUBLIC ACCOUNTANT

SECTION E: CERTIFIED INVESTMENT ASSET LISTS

SECTION F: NON-TRANSFERABLE ASSET LIST

SECTION G: OBLIGATIONS OF PENSION FUNDS

SECTION H: TRANSFER OF ASSETS AND RECEIPT OF TRANSFER

SECTION I: RESOLUTION OF NON-TRANSFERABLE ASSETS

SECTION J: NOTICES

SECTION K: AMENDMENT OF TRANSFER DATE

SECTION L: CONFLICTS

A. DEFINITIONS

1. “Authorized Representative” means persons identified in accordance with IPOPIF Administrative Rule AR-2021-01 and having the powers and duties to represent the Participating Police Pension Fund as detailed in AR-2021-01.
2. “Authorized Agent” means persons identified in accordance with IPOPIF Administrative Rule AR-2021-03 and having the powers and duties to represent the Participating Police Pension Fund as detailed in AR-2021-03.
3. “Certified Investment Asset List” has the meaning ascribed to the term in Section E of this Rule.
4. “Investment Assets” means Pension Fund Assets identified on a certified investment asset list.
5. “Non-Transferable Asset” means an asset held by a Participating Police Pension Fund that either cannot be transferred or is imprudent to transfer on the Transfer Date.
6. “Non-Transferable Asset List” has the meaning ascribed to the term in Section F of this Rule.
7. “Participating Police Pension Fund” or “Pension Fund” means a pension fund established pursuant to Article 3 of the Illinois Pension Code.
8. “Pension Fund Assets” means the reserves, funds, assets, securities, and monies of any Participating Police Pension Fund.
9. “Transfer Date” means the date at which IPOPIF will assume fiduciary control of the Participating Police Pension Fund's Investment Assets included on the Certified Investment Asset List determined for the Participating Police Pension Fund.

B. DETERMINATION OF THE TRANSITION SCHEDULE

IPOPIF shall determine a Transition Schedule by evaluating relevant factors including, but not limited to, the following:

1. Fiscal Year End. IPOPIF shall attempt to limit disruption to each Pension Fund’s end of plan year reporting by attempting to reasonably maximize the amount of time between a Pension Fund’s Transfer Date and its next Fiscal Year End.
2. Prior Custodian. IPOPIF shall attempt to maximize operational efficiencies by reasonably assigning the same Transfer Date to Pension Funds with shared custodians and Fiscal Year Ends.
3. Common investment vehicles. IPOPIF shall attempt to maximize operational efficiencies by reasonably assigning the same Transfer Date to Participating Police Pension Funds with common investment vehicles.
4. Amount of Assets. IPOPIF shall seek to reduce portfolio trading costs by ensuring that sufficient amounts of assets are included in each Transfer Date.
5. Multiple Transfer Dates (tranches) may be used in order to limit operational risk and reduce trading costs.

6. Transfer date will take place where practicable on the 1st business day of the month.
7. A final tranche will be targeted for no later than June 1, 2022, for any Pension Fund Assets not yet transferred.

C. NOTICE OF TRANSFER DATE

1. When IPOPIF is prepared to receive Pension Fund Assets from any Participating Police Pension Fund, the Executive Director of IPOPIF shall send written notice, pursuant to Section J of this Rule, to the Authorized Representatives and/or Agents of the Pension Fund of IPOPIF's intent to assume fiduciary control of the Participating Police Pension Fund's Investment Assets.
2. Such written notice shall be sent as soon as practicable, but no fewer than 30 calendar days prior to the Transfer Date. IPOPIF shall file a copy of the written notice with the Department of Insurance.
3. The written notice shall include:
 - a. the Transfer Date;
 - b. a summary of actions required by the Participating Police Pension Fund and its fiduciaries;
 - c. a copy of this Rule;
 - d. a resolution provided by IPOPIF for the Participating Police Pension Fund to adopt that includes authorizations necessary for the administration of the transfer of Investment Assets to IPOPIF;
 - e. other materials necessary for the administration of the transfer of Investment Assets.

D. NOTICE OF THE CERTIFIED PUBLIC ACCOUNTANT

1. As soon as practicable, but no fewer than 30 calendar days prior to the Transfer Date, IPOPIF shall send written notice, pursuant to Section J of this Rule, to the Authorized Representatives and/or Agents of the name of the certified public accountant who will determine the Participating Police Pension Fund's Certified Investment Asset List.
2. IPOPIF shall file a copy of the written notice with the Department of Insurance.

E. CERTIFIED INVESTMENT ASSET LISTS

1. IPOPIF, in cooperation with the Department of Insurance, shall audit the Pension Fund Assets of each Participating Police Pension Fund to determine a Certified Investment Asset List. IPOPIF shall engage certified public accountants and utilize standardized procedures to complete the Certified Investment Asset List. IPOPIF shall be responsible for payment of the costs and expenses associated with determining the Certified Investment Asset List.

2. Upon receipt of the Certified Investment Asset List, the Participating Police Pension Fund shall not trade or sell any of its Investment Assets nor shall the Pension Fund purchase additional Pension Fund Assets. Any trading activity occurring after receipt of the Certified Investment Asset List shall be immediately reported to the IPOPIF Executive Director in accordance with Section J.
3. The Certified Investment Asset List shall include all reserves, investment funds, assets, securities, and moneys of the Participating Police Pension Fund, minus (i) any amounts of cash held by the Pension Fund in a local account to pay its benefit payments and other reasonable expenses, and (ii) any assets included on a Non-Transferable Asset List. Each Certified Investment Asset List shall, at a minimum, include for each investment the name, a unique identifier such as a CUSIP Code, the number of shares or units, the market value per share or per unit, and market value of the asset.
4. Upon determination of a Certified Investment Asset List for any Participating Police Pension Fund, IPOPIF and the Department of Insurance shall send written notice, pursuant to Section J of this Rule, of the Certified Investment Asset List to the Pension Fund. IPOPIF shall, within 10 business days, or as soon thereafter as may be practicable, initiate the transfer of the Investment Assets from the Pension Fund.
5. If a variance is discovered on a Certified Investment Asset List before the Transfer Date, a second Certified Investment Asset List shall be determined for the Participating Police Pension Fund consistent with this Section, and IPOPIF and the Department of Insurance shall send written notice, pursuant to Section J of this Rule, of the second Certified Investment Asset List to the Pension Fund.
6. If a Non-Transferable Asset is included on a Certified Investment Asset List, IPOPIF reserves the right to amend a Certified Investment Asset List and reassign the Non-Transferable Asset to a Non-Transferable Asset List. Upon the amendment of a Certified Investment Asset List that reassigns a Non-Transferable Asset to a Non-Transferable Asset List, IPOPIF shall send written notice, pursuant to Section J of this Rule, of the amendment to the Participating Police Pension Fund.
7. IPOPIF shall take all reasonable steps to transfer all assets on the Certified Investment Asset List from all Participating Police Pension Funds as prescribed by Section 22B-120 of the Illinois Pension Code to the IPOPIF in advance of the June 30, 2022 deadline.

F. NON-TRANSFERABLE ASSET LIST

1. IPOPIF shall, when determining the Certified Investment Asset List of a Participating Police Pension Fund, determine if the Pension Fund has Non-Transferable Assets.
2. Any Pension Fund Asset determined to be a Non-Transferable Asset shall be included on a Non-Transferable Asset List. Upon determination of a Non-Transferable Asset List for any Participating Police Pension Fund, IPOPIF shall send written notice, pursuant to Section J of this Rule, of the Non-Transferable Asset List to the Pension Fund.

3. Pension Fund Assets contained on the Non-Transferable Asset List will not be transferred to the IPOPIF on the Participating Police Pension Fund's Transfer Date. Those assets will continue to be held by the Pension Fund until IPOPIF determines a prudent method for transferring such assets to the IPOPIF.

G. OBLIGATIONS OF PENSION FUNDS

1. Each Participating Police Pension Fund shall have sole fiduciary and statutory responsibility for the management of its assets included on the Certified Investment Asset List until the start of business on the Transfer Date. At the start of business on the Transfer Date, statutory and fiduciary responsibility for the investment of the Pension Fund's assets included on the Certified Investment Asset List shall shift exclusively to IPOPIF, and the Pension Fund shall not seek to exercise any control over the Investment Assets.
2. Upon receipt of the written notice of the Transfer Date, the Participating Police Pension Fund shall send prompt written notice of the Transfer Date to its custodian and any entity with fiduciary control of any portion of its Pension Fund Assets. The Pension Fund shall forward a copy of IPOPIF's written notice to any entity with fiduciary control of any portion of its Pension Fund Assets and shall instruct such entities that IPOPIF will assume fiduciary control of its assets at the start of business on the Transfer Date. The Pension Fund shall copy the IPOPIF Executive Director on each written notice of the Transfer Date delivered to its custodian and any entity with fiduciary control of any portion of its assets.
3. Each Participating Police Pension Fund shall consider and approve a resolution provided by IPOPIF that includes authorizations necessary for the administration of the transfer of Pension Fund Assets to IPOPIF as soon as practicable, but no later than, thirty calendar days prior to the Pension Fund's Transfer Date. Each Pension Fund, upon the adoption of the resolution, shall forward a copy to the IPOPIF Executive Director.
4. Upon receipt of the written notice of the certified public accountant, the Participating Police Pension Fund shall promptly notify its custodian and any entity with fiduciary control of any portion of its Pension Fund Assets of the certified public accountant that will determine the Certified Investment Asset List. The Pension Fund shall instruct its treasurer, its custodian, and any entity with fiduciary control of any portion of its Pension Fund Assets to assist the certified public accountant in determining the Certified Investment Asset List. The Pension Fund shall copy the IPOPIF Executive Director on each written notice of the certified public accountant delivered to its custodian and any entity with fiduciary control of any portion of its Pension Fund Assets.
5. Upon receipt of the Certified Investment Asset List, the Participating Police Pension Fund shall not trade or sell any of its Investment Assets nor shall the Pension Fund purchase additional Pension Fund Assets. Any trading activity occurring after receipt of the Certified Investment Asset List shall be immediately reported to the IPOPIF Executive Director in accordance with Section J.

6. Each Participating Police Pension Fund shall have sole fiduciary and statutory responsibility for the management of its Pension Fund Assets included on the Non-Transferable Asset List until such time as IPOPIF determines a prudent method for transferring such assets to the IPOPIF. If a Non-Transferable Asset matures or liquidates while on the Non-Transferable Asset List the Pension Fund shall transfer the proceeds to either its cash account or to the IPOPIF.
7. Each Participating Police Pension Fund in receipt of a Non-Transferable Asset List shall take all reasonable steps to assist IPOPIF in converting Non-Transferable Assets to assets that are transferable and shall ensure that all information on Non-Transferable Assets requested by IPOPIF or its agents be made available to IPOPIF.

H. TRANSFER OF ASSETS AND RECEIPT OF TRANSFER

1. IPOPIF shall initiate the transfer of Investment Assets from a Participating Police Pension Fund in receipt of a Certified Investment Asset List on the Pension Fund's Transfer Date.
2. IPOPIF shall provide a receipt for the transfer to the Participating Police Pension Fund within 30 days of the Transfer Date by written notice pursuant to Section J of this Rule.

I. RESOLUTION OF NON-TRANSFERABLE ASSETS

1. IPOPIF shall seek to prudently move Non-Transferable Assets to a Certified Investment Asset List and prudently transfer such assets to IPOPIF.
2. Upon determination that an asset on a Non-Transferable Asset List is transferable, IPOPIF shall:
 - a. Provide the Participating Police Pension Fund with notice of the Transfer Date in accordance with Section B of this Rule;
 - b. Determine a Certified Investment Asset List in accordance with Sections D and E of this Rule; and;
 - c. Transfer the asset in accordance with Section H of this Rule.
3. IPOPIF reserves the right to delay the transfer of assets included on a Non-Transferable List beyond the June 30, 2022 statutory deadline if financial and fiduciary prudence dictates the delay.
4. IPOPIF shall take all reasonable steps to monitor assets on Non-Transferable Asset Lists. The Chief Investment Officer shall make quarterly reports to the Board of Trustees regarding the status of such assets and progress around transferring such assets to IPOPIF.

NOTICES

5. Unless otherwise provided, all written notices required by this Rule shall be sent by either facsimile or electronic mail (requesting delivery confirmation) and at least one of the following methods: U.S. First-Class Mail, U.S. Priority Mail Express, U.S. Certified Mail (return receipt requested), or a third-party delivery service.
6. Such notices shall be deemed received: (1) if sent by facsimile, on the date that the sender's fax machine confirms that the transmission was successful; (2) if sent by electronic mail, the date the sender receives an acknowledgment that the message was delivered; (3) if sent by U.S. First-Class Mail, then three days after deposit in the U.S. Mail by the sender; (4) if sent by U.S. Priority Mail Express, U.S. Certified Mail (return receipt requested), or a third-party delivery service, then the date of actual delivery.
7. A notice deemed received by an Authorized Representatives(s) or Agent(s) shall constitute delivery to the Participating Police Pension Fund.

J. AMENDMENT OF TRANSFER DATE

1. IPOPIF reserves the right to amend and delay the Transfer Date of a Participating Police Pension Fund in the event that financial and fiduciary prudence dictates a delay in the transfer of assets. If financial and fiduciary prudence dictates a delay in the transfer of assets, IPOPIF shall send written notice, pursuant to Section J of this Rule, to the Authorized Representatives.

K. CONFLICTS

1. In the event of any conflict between this Rule and the provisions of Article 22B of the Illinois Pension Code, 40 ILCS 5/1-22B-101, *et seq.*, the latter shall prevail.

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

BOARD ADMINISTRATIVE RULE

RULE NUMBER: AR -2021-03
SUBJECT: APPOINTMENT OF AUTHORIZED AGENT
EFFECTIVE DATE: December 17, 2021
AMENDED:

INDEX:

SECTION A: DEFINITIONS
SECTION B: AUTHORIZED AGENT

A. DEFINITIONS:

1. Pension Fund. Pension Fund means a pension fund established pursuant to Article 3 of the Illinois Pension Code.
2. Authorized Agent. Authorized Agent means the individual(s) designated pursuant to Section B of this policy.

B. AUTHORIZED AGENT:

1. Each Pension Fund, by a resolution of its Board of Trustees, shall appoint one or more Authorized Agent(s), who shall have the powers and duties set forth in this Section. A sample resolution acceptable to the Illinois Police Officers' Pension Investment Fund (IPOPIF) is attached hereto. The Pension Fund may change its Authorized Agent(s) at any time upon written notice to the IPOPIF supported by a resolution of its Board of Trustees appointing a different individual(s).
2. A Board resolution appointing an Authorized Agent shall include the contact information (person's full name, mailing address, email address, and telephone number) for each of the Authorized Agent(s).

3. The Authorized Agent shall have the following powers and duties:
 - a. Each Authorized Agent is authorized to execute, deliver, and perform on behalf of the Pension Fund all agreements, certificates, notices, and other instruments necessary or advisable to diligently and timely effectuate the transfer of the Pension Fund's Investment Assets as of the Transfer Date in accordance with rules and directions of IPOPIF.
 - b. Each Authorized Agent is authorized to direct an authorized signer on any accounts held by the Pension Fund the authority to execute, deliver, and perform on behalf of the Pension Fund all agreements, certificates, notices, and other instruments necessary or advisable to diligently and timely effectuate the transfer of the Pension Fund's Investment Assets as of the Transfer Date.
 - c. The Authorized Agents shall notify all custodians and entities with fiduciary control of any portion of the Pension Fund of the upcoming transfer of the Investment Assets to IPOPIF.
 - d. Each Authorized Agent is authorized and directed to take such other actions on behalf of the Pension Fund as may be required or advisable to carry out the purposes and intent of this Administrative Rule
4. The delivery of any communication or document by the IPOPIF to an Authorized Agent shall constitute delivery to the Participating Police Pension Fund.

**EXHIBIT A
RESOLUTION APPOINTING AUTHORIZED AGENTS**

No. _____

WHEREAS, the _____ Police Pension Fund (the “Pension Fund”) is established pursuant to Article 3 of the Illinois Pension Code; and

WHEREAS, Public Act 101-610 established the Police Officers’ Pension Investment Fund (“IPOPIF”) to take custody of, manage, and invest reserves, funds, assets, securities, and monies of the Pension Fund (hereinafter the “Pension Fund Assets”); and

WHEREAS, the Pension Fund is required to transfer its Pension Fund Assets identified on a certified investment asset list (hereinafter the “Investment Assets”) to IPOPIF in accordance with Section 22B-120 of the Illinois Pension Code; and

WHEREAS, pursuant to Section 22B-120(d) of the Pension Code, IPOPIF has notified the Pension Fund of IPOPIF’s intent to assume fiduciary control of the Investment Assets as of _____ (the “Transfer Date”), on which date IPOPIF will assume such control and the Pension Fund will cease to exercise fiduciary responsibility with respect to the Investment Assets;

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Pension Fund, acting pursuant to Sections 3-132.1 and 22B-120 of the Illinois Pension Code, IPOPIF Rule 2021-03, and other applicable laws and rules, as follows:

Section 1: The above recitals are incorporated by reference as if fully stated herein.

Section 2: The following persons are appointed as the Pension Fund’s Authorized Agents:

Name: _____

Name: _____

Mailing Address: _____

Mailing Address: _____

City: _____

City: _____

State, Zip Code: _____

State, Zip Code: _____

Phone: _____

Phone: _____

Email: _____

Email: _____

Section 3: Each Authorized Agent is authorized to execute, deliver, and perform on behalf of the Pension Fund all agreements, certificates, notices, and other instruments necessary or advisable to diligently and timely effectuate the transfer of the Pension Fund’s Investment Assets as of the Transfer Date in accordance with rules and directions of IPOPIF.

Section 4: The Pension Fund grants each authorized signer on any accounts held by the Pension Fund the authority to execute, deliver, and perform on behalf of the Pension Fund all agreements, certificates, notices, and other instruments necessary or advisable to diligently and timely

effectuate the transfer of the Pension Fund's Investment Assets as of the Transfer Date in accordance with direction from either of the Pension Fund's Authorized Agents.

Section 5: The Authorized Agents shall notify all custodians and entities with fiduciary control of any portion of the Pension Fund of the upcoming transfer of the Investment Assets to IPOPIF.

Section 6: Each Authorized Agent is authorized and directed to take such other actions on behalf of the Pension Fund as may be required or advisable to carry out the purposes and intent of this resolution and that any and all actions heretofore or hereafter taken by each Authorized Agent be approved, ratified, and confirmed.

Section 7: A certified copy of this resolution be delivered to IPOPIF.

Section 8: This resolution shall supersede any resolution or motions, or parts of resolutions or motions, in conflict with any part herein, and any such resolutions or motions, or part thereof, are hereby repealed.

Section 9: If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect any of the remaining provisions of this resolution.

Section 10: The Board of Trustees of the Pension Fund reserves the right to revoke or amend this resolution Appointing Authorized Agents at any time. Any such revocation or amendment shall be in writing, adopted by resolution of the Board of Trustees of the Pension Fund, and a certified copy of the same delivered to IPOPIF.

ADOPTED this _____ day of _____, 20__ by a roll call vote as follows:

AYES: _____

NAYS: _____

ABSENT: _____

President, Board of Trustees

Police Pension Fund

ATTEST:

Pension Fund Board Secretary

STATE OF ILLINOIS)
)
) SS
COUNTY OF _____)

SECRETARY'S CERTIFICATE

I, _____, the duly qualified and acting Secretary of the Board of Trustees of the _____ Police Pension Fund, _____ County, Illinois, do hereby certify that attached hereto is a true and correct copy of a Resolution entitled:

RESOLUTION APPOINTING AUTHORIZED AGENTS

RESOLUTION NO. _____

which Resolution was duly adopted by said Board of Trustees at a meeting held on the _____ day of _____, 20____.

I do further certify that a quorum of said Board of Trustees was present at said meeting, and that the Board of Trustees complied with all the requirements of the Illinois Open Meetings Act.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____, 20____.

Secretary, Board of Trustees

Police Pension Fund

**EXHIBIT B
FORM OF NOTICE**

[*Insert date*]

[*Insert addressee*]

Re: Transfer of Investment Assets to the Police Officers' Pension Investment Fund

This letter is intended to notify you of the upcoming transfer of investment assets of [*insert name of your pension fund*] (the "Pension Fund") to the Police Officers' Pension Investment Fund ("IPOPIF") on DATE.

Public Act 101-610, which took effect on January 1, 2020, requires this transfer of assets. IPOPIF has notified the Pension Fund the transfer will occur on DATE. The Board of Trustees of the Pension Fund adopted a resolution to effectuate the transfer, a copy of which is enclosed with this notice.

You are directed to assist the Pension Fund and IPOPIF in this transfer. IPOPIF has retained State Street Bank and Trust as its custodian. State Street must receive all assets included on a Certified Investment Asset List on the Transfer Date. You shall provide IPOPIF and State Street Bank and Trust with regular information on investment assets that includes, but is not limited to, custody statements, holdings and transaction data, and investment reports.

IPOPIF will prepare and transmit a Certified Investment Asset List to the Pension Fund no later than ten business days, or as soon thereafter as may be practicable, before DATE. Upon receipt of a Certified Investment Asset List, you are directed to not purchase or sell assets appearing on the Certified Investment Asset List. IPOPIF will retain sole fiduciary and statutory responsibility for the management of Pension Fund investment assets included on the Certified Investment Asset List beginning 8:30 AM central time on DATE.

Thank you for your attention to this letter. If you have any questions, you may contact [*insert contact information*].

Sincerely,

[*Insert name and title of Authorized Agent(s)*]

Enclosure: Copy of Resolution Adopted by the Pension Fund Board of Trustees



CASH RESERVE BALANCES & NEW FUNDING GUIDELINES

This form is designed to assist the Pension Board with navigating the new funding procedure with IPOPIF and begin making decisions on how to handle Funding Requests and Cash Reserves. Lauterbach & Amen, LLP staff are available to help answer any questions.

INITIAL FUNDING REQUEST: (Prior to Tranche period)

The Current Month Funding and the Initial Cash Reserve Funding request will be processed as normal, prior to the Tranche date.

Please choose a method below to determine the Cash Reserve Amount for the initial funding.

____ **Current Month Funding Amount**

plus Cash Reserve Amount = \$ _____ (Actual dollar amount)

or

____ **Current Month Funding Amount**

plus Cash Reserve Balance = \$ _____ (Estimated monthly expenses)

x _____ months = \$ _____

and/or

____ **Define Other Process or Special Instructions:** _____

CASH RESERVE BALANCE: (After Tranche period)

This amount may be adjusted in the future upon further review of the new process.

Please determine a dollar amount to maintain in the account or define another process for us to follow.

____ **Monthly Cash Reserve Amount = \$** _____ (Always fund to this amount)

____ **Define Other Process:** _____

ACTIVE MEMBER CONTRIBUTIONS:

Please let us know if we can assist you with providing banking information to the Municipality/District.

____ **Contributions will be deposited into the Pension Fund’s BMO Harris Bank account.**

____ **Define Other Process:** _____



EMPLOYER CONTRIBUTIONS/PROPERTY TAX CONTRIBUTIONS:

Please let us know if we can assist with providing new direction to the county (or counties).

___ **Employer Contributions/Property Tax will be deposited to the Pension Fund’s BMO Harris Bank account**

___ **Define Other Process:** _____

CONTRIBUTION REFUNDS/OTHER PAYMENTS:

Contribution Refunds and Other Special Payments will be funded with the next Monthly Funding Request.

COLLATERALIZATION AGREEMENT:

A Collateralization Agreement is available upon request at no cost from BMO Harris Bank for accounts that expect their Cash Reserve Balances to exceed the FDIC insured amount. Please contact us if you are interested. If needed, this agreement may be added at a future date.

___ **Request a collateralization agreement with BMO Harris Bank**

FUNDING REQUESTS TO IPOPIF: (Authorized Funder - PENDING IPOPIF's direction)

___ A representative of Lauterbach & Amen (*as appointed by the Pension Fund Board by resolution*) may request Monthly Funding from IPOPIF as directed by the board.

___ Upon request, a member of the Pension Fund may be copied on all requests:

Cc Name: _____ Email: _____

or

___ A Board appointed Authorized Agent that will send Monthly Funding requests to IPOPIF.

Name: _____

Email: _____ Phone: _____

We appreciate the opportunity to be of service to the Pension Fund and our representatives are always available to answer any questions regarding this matter.

Pension Fund Name: _____

Trustee Signature: _____

Dated: _____

Title: _____



MEMO

TO: Pension Fund
FROM: Susan J. Hill, Director
RE: BOA Tri Party Pledge Depository Agreement

MESSAGE:

Signatures:

- Step 1 – **Pension Fund Signature**
 - Pension Fund – (Pledgee)
 - **By** – Signature of Pension Fund representative
 - **Its** – Title of Pension Fund Signer
 - **Pledge Seal** – is not required
 - **Mail/deliver 3 original signature** documents to Lauterbach & Amen (*copies or pdfs are not acceptable*)
- Step 2 – Lauterbach & Amen will deliver signed agreements to BMO Harris Bank
 - BMO Harris Bank N.A., Pledgor:
 - **By & Its** – Signature of BMO Harris Bank representative
 - **Pledgor Seal** – is not required
 - BMO Harris Bank will forward all signed documents to Bank of America
- Step 3 – Harris Bank will deliver signed agreements to Bank of America, N.A.
 - Bank of America, N.A.
 - **By & Its** – Signature of Bank of America representative
- Step 4 – Bank of America – Accepted Agreement
 - Original Signature BOA copy – will remain with Bank of America
 - Original Signature BMO Harris Bank copy – will be delivered to BMO Harris Bank
 - Original Signature Pension Fund copy – will be delivered to Lauterbach & Amen
 - Lauterbach & Amen will deliver to Pension Fund

The entire process may take 7-14 days to complete.

shill@lauterbachamen.com
phone: 630-393-1483, ext. 230

PLEDGE DEPOSITORY AGREEMENT

This Agreement is made and entered into this _____ day of _____, 20 _____ by BANK OF AMERICA, N.A., Chicago, Illinois (the “Depository”), BMO HARRIS BANK N.A., (the “Pledgor”) and Lombard Police Pension Fund (the “Pledgee”) in order to set forth the terms and conditions which shall be applicable to all securities pledged by the Pledgor to the Pledgee and deposited with the Depository as hereinafter set forth:

1. The Depository will hold for the account of the Pledgee such securities which the Pledgor shall deposit with the Depository accompanied by written instructions from the Pledgor to the Depository that such securities are pledged to the Pledgee as contemplated by this Agreement. Any securities so deposited by the Pledgor shall be payable to bearer or registered in a form that is acceptable to the Depository. Securities registered in the name of the Pledgor shall be endorsed in blank thereon or on a power attached thereto by the Pledgor, with the signature guaranteed by a bank or trust company or a member firm of a national security exchange. In the event that any securities registered in the name of the Pledgor are not so endorsed, the Depository shall nevertheless accept the same for deposit and as soon as practicable inform the Pledgee in writing of the fact that such securities are not so endorsed. The Pledgee shall have the responsibility for obtaining all such endorsements.

2. The securities may or may not be held by the Depository in the same form as received by the Depository. The Depository will issue to the Pledgee, at its request, non-negotiable receipts evidencing the receipt of the securities deposited hereunder and the Depository will at reasonable intervals, (but not more often than monthly) issue to the Pledgee or Pledgor a statement of the securities held hereunder as of the statement date. The Pledgor shall be entitled to receive principal, interest and other amounts as they from time to time are paid. In the event the Pledgor defaults on its obligations to the Pledgee, and written notice of any such default is delivered by the Pledgee to the Depository, the Depository will transfer and deliver the securities to or upon the order of the Pledgee and the right of the Pledgor to receive payments as provided for herein shall immediately terminate. The Pledgor agrees that the Depository shall be fully protected in delivering securities solely upon the instructions of the Pledgee and shall be released from any liability to the Pledgor with respect to securities so delivered.

3. The Pledgor may instruct the Depository to release securities to it from time to time and exchange securities for securities previously deposited and the Pledgee agrees that the Depository shall be fully protected in delivering Securities upon the instructions of the Pledgor and shall be released from any liability to the Pledgee with respect to Securities so delivered, provided, however, that in the event Pledgor defaults on its obligations to the Pledgee and written notice of any such default is delivered by the Pledgee to the Depository, the Pledgee may revoke the authority of the Pledgor to obtain Securities and thereafter Depository shall solely follow the instructions of the Pledgee.

4. The Depository’s duties and responsibility shall be limited to those expressly set forth in the Agreement and this Agreement may not be modified or amended without prior written agreement of the Depository. The Depository shall be fully protected in acting upon written or at the Depository’s option, recorded telephonic instructions which it in good faith believes to be genuine and from a properly authorized person, whether or not that is in fact the case. The Depository shall have no responsibility for the value, validity, regularity and genuineness of any of the securities, any endorsement thereon or the effectiveness of any pledge of the securities by the Pledgor to the Pledgee or to notify the Pledgee of any payments made with respect to any securities. The Depository shall be entitled to rely on the advice of counsel (including counsel who are employees of the Depository) concerning all matters pertaining to the duties of the Depository hereunder or relating hereto. Neither the Depository nor any of its directors, officers, employees or agents shall be liable for any action taken or omitted to be taken hereunder at the request or with the approval of the Pledgee or believed by it in good faith to be within the powers conferred on it hereunder. If any securities held by the depository are at any time attached, garnished or become subject to similar processes or any order or decree issued by any court, the Depository may in its sole discretion rely upon and comply with such process, order or decree which it is advised by legal counsel is binding upon it and the Depository shall not be liable to either the Pledgor or Pledgee by reason of such compliance even though such process, order or decree may be subsequently reversed, modified, annulled or vacated. Also, in the event of conflicting demands upon the Depository, the Depository is authorized to withhold performance until such time as such conflicting demands shall have been withdrawn or the rights of the parties shall have been settled by court adjudication or otherwise. The Pledgee and Pledgor shall from time to time certify to the Depository the names and signatures of the officials or other persons authorized to give instructions with respect to the securities and the Depository may conclusively rely thereon. All written communications to the Depository hereunder shall not be deemed to have been given until actually received by the Depository. All communications by the Depository to the Pledgor or Pledgee, as the case may be, shall be deemed to have been given when delivered personally or mailed to the Pledgor or Pledgee at their

respective addresses than shown in the Depository's records or at such other address as the Pledgor or the Pledgee may designate in writing to the Depository.

5. The Depository shall be entitled to receive fees from the Pledgor in accordance with its schedule of compensation as in effect from time to time (provided that no increase in such fees shall become effective until 30 days after the Depository shall have mailed to the Pledgor notice of such increase) and shall be entitled to be reimbursed for all costs and expenses (including reasonable attorney's fees and court costs) incurred in connection with any transactions hereunder or any legal proceedings to which the Depository may be subject by reason of it acting as a Depository hereunder. The Pledgor agrees to pay and reimburse the Depository for all such fees, costs and expenses and the Depository is authorized at any time and without notice to charge any account or the Pledgor for the same.

6. The Depository may resign hereunder at any time upon delivery of five days prior written notice to the Pledgor and Pledgee and upon such resignation becoming effective the Depository is irrevocably authorized to deliver all the securities then held by it hereunder to or upon the order of the Pledgee and upon such delivery, this Agreement shall terminate as to the Depository and the Depository shall be fully discharged from all liability to the Pledgor and Pledgee.

7. While it is contemplated that the Pledgor and Pledgee may enter into separate pledge agreements respecting the securities held hereunder, nevertheless, by the execution hereof the Pledgor agrees that the Pledgee shall have a perfected security interest under the Illinois Uniform Commercial Code in all securities held by the Depository for the account of the Pledgee as herein contemplated as security for the payment of all deposit liabilities of Pledgor to Pledgee. This perfected security interest shall be supplementary to, and not exclusive of, any other perfected security interests, rights or remedies which the Pledgee may now or hereafter have, whether by operation of law, by agreement or otherwise, with respect to such securities, provided that the Depository shall have no responsibility to ascertain or to comply with any of the same. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto.

BMO HARRIS BANK N.A., Pledgor

By _____

Its _____

Pledgor
Seal

Lombard Police Pension Fund

Pledgee

By _____

Its _____

Pledgee
Seal

Address 255 E Wilson, Lombard, IL 60148

Pledgee Tax Identification. No. 36-6008852

Accepted by

BANK OF AMERICA, N.A.

By _____

Its _____

Client:

Lombard Police Pension Fund

Signer's Printed Name:

Email:

Phone:

Lombard Police Pension Fund
Annual Benefit Increases (COLA)
Effective as of January 1, 2022

Pensioner	Type of Pension	Notes	Prior Benefit	COLA Increase	Current Benefit	Annualized Benefit
Alagna, Carl G.	Duty Disability		5,638.93	124.39	5,763.32	69,159.84
Bakken, Christopher P.	Service		5,389.79	0.00	5,389.79	64,677.48
Belanger, Daniel J.	Service		4,460.64	199.98	4,660.62	55,927.44
Belanger, Daniel J. - QILDRO	QILDRO		2,205.36	0.00	2,205.36	26,464.32
Bieniasz, David W.	Service		6,500.54	195.02	6,695.56	80,346.72
Byrne, Raymond J.	Service		5,145.90	154.38	5,300.28	63,603.36
Carsley, Richard	Service		6,444.96	193.35	6,638.31	79,659.72
Collins, William S.	Service		6,650.90	0.00	6,650.90	79,810.80
Cuny, Dane C.	Service		10,381.39	311.44	10,692.83	128,313.96
Dillenkoffer, Karl V.	Service		11,116.78	333.50	11,450.28	137,403.36
Durnil, Barbara	Service		6,815.87	204.48	7,020.35	84,244.20
Eggers, Arthur T.	Service		4,086.96	122.61	4,209.57	50,514.84
Engel, Richard W.	Duty Disability		1,946.73	31.75	1,978.48	23,741.76
Engel, Richard W. - Spousal Payr	Duty Disability		1,946.74	31.73	1,978.47	23,741.64
Evoy, Terrence P.	Service		6,422.49	0.00	6,422.49	77,069.88
Gabinski, Roger L.	Service		6,264.95	187.95	6,452.90	77,434.80
Gabinski, Marilyn A.	Service		7,428.61	222.86	7,651.47	91,817.64
Garbers, Peggy	Spouse		5,306.94	0.00	5,306.94	63,683.28
Glennon, James S.	Service		9,776.18	293.29	10,069.47	120,833.64
Gouty, Mark A.	Service		7,280.09	218.40	7,498.49	89,981.88
Gray, Colin	Service		4,148.21	124.45	4,272.66	51,271.92
Gutsmiedl, Charles J.	Service		6,183.03	185.49	6,368.52	76,422.24
Harris, Lori L.	Spouse		4,047.33	0.00	4,047.33	48,567.96
Heim, Scott M.	Service		6,193.89	185.82	6,379.71	76,556.52
Hogan, William D.	Service		7,021.16	210.63	7,231.79	86,781.48
Johnston, Gary G.	Service		6,993.54	209.81	7,203.35	86,440.20
Jordan, Jeffrey W.	Service		7,516.61	225.50	7,742.11	92,905.32
Kelly, Daniel	Service		6,535.88	196.08	6,731.96	80,783.52
Kelly, Donald M.	Service		4,910.42	147.31	5,057.73	60,692.76
Kiebles, Joseph S.	Service		5,529.04	165.87	5,694.91	68,338.92
Kinney, Michael R.	Service		7,203.83	216.11	7,419.94	89,039.28
Klecka, Scott D.	Deferred Annuitant		0.00	0.00	0.00	0.00
Klunk, Garrett M.	Service		5,713.54	0.00	5,713.54	68,562.48
Kolzow, Timothy A. Sr.	Service		2,841.97	85.26	2,927.23	35,126.76
Kroeger, Marianne	Spouse		2,815.49	0.00	2,815.49	33,785.88
Kundrot, Charles J. Jr.	Service		4,750.75	142.52	4,893.27	58,719.24
Kundrot, David M.	Service		8,915.58	267.47	9,183.05	110,196.60
Latronica, John P. Jr.	Service		4,417.47	0.00	4,417.47	53,009.64
Lavery, John D.	Service		4,519.42	135.58	4,655.00	55,860.00
Lavery, John D. - QILDRO	QILDRO		4,519.41	135.58	4,654.99	55,859.88

**Lombard Police Pension Fund
Annual Benefit Increases (COLA)
Effective as of January 1, 2022**

Pensioner	Type of Pension	Notes	Prior Benefit	COLA Increase	Current Benefit	Annualized Benefit
Lawson, Angela N.	Service		6,061.35	0.00	6,061.35	72,736.20
Lyons, Patrick M.	Service		6,266.26	187.99	6,454.25	77,451.00
Malatia, John A.	Service		8,322.03	0.00	8,322.03	99,864.36
Marciniak, Daniel R.	Service		3,604.25	0.00	3,604.25	43,251.00
Marciniak, Daniel R. - QILDRO	QILDRO		2,457.10	0.00	2,457.10	29,485.20
Marks, William L. Jr.	Service		8,380.79	251.42	8,632.21	103,586.52
Mazurek, James L.	Service		4,761.97	142.86	4,904.83	58,857.96
Metallo, Joseph A.	Duty Disability		3,975.89	0.00	3,975.89	47,710.68
Mitchell, William H. Jr.	Service		8,411.54	252.35	8,663.89	103,966.68
Mollsen, Anneliese	Spouse		1,381.60	0.00	1,381.60	16,579.20
Montalto, Rick L.	Service		9,096.93	272.91	9,369.84	112,438.08
Neustadt, Daniel J.	Service		9,879.27	296.38	10,175.65	122,107.80
Nevara, Paul R.	Service		8,119.40	0.00	8,119.40	97,432.80
Nurczyk, Allen	Service		6,434.19	193.03	6,627.22	79,526.64
Olson, Terry J.	Service		5,865.01	175.95	6,040.96	72,491.52
O'Meara, Jerry U.	Duty Disability		5,542.77	114.68	5,657.45	67,889.40
Orban, Daniel	Service		7,618.55	228.56	7,847.11	94,165.32
Panagiotaros, Peter E.	Service		6,889.81	206.69	7,096.50	85,158.00
Partipilo, Frank	Service		5,935.41	178.06	6,113.47	73,361.64
Pokorny, Steven F.	Service		7,095.41	212.86	7,308.27	87,699.24
Rollins, Patrick J.	Service		7,150.96	214.53	7,365.49	88,385.88
Rusnak, Ronald J.	Service		8,342.96	250.29	8,593.25	103,119.00
Ryan, Margaret E.	Spouse		5,694.62	0.00	5,694.62	68,335.44
Schrepferman, James A.	Service		6,861.63	205.85	7,067.48	84,809.76
Schuttler, Charles R.	Service		4,536.64	136.10	4,672.74	56,072.88
Schwartz, Jeffrey L.	Duty Disability - T		6,410.52	155.09	6,565.61	78,787.32
Schweihs, Ruth A.	Spouse		3,048.41	0.00	3,048.41	36,580.92
Shafer, Richard A.	Service		6,210.12	186.30	6,396.42	76,757.04
Soutar, William F. II	Service		6,329.77	189.89	6,519.66	78,235.92
Spika, Richard	Service		8,894.06	266.82	9,160.88	109,930.56
Sticka, Richard A.	Service		8,738.53	262.16	9,000.69	108,008.28
Thiede, David A.	Service		6,448.60	193.46	6,642.06	79,704.72
Thomen, Gene K.	Service		4,910.42	147.31	5,057.73	60,692.76
Tomaszewski, Kevin R.	Deferred Annuitant		0.00	0.00	0.00	0.00
Urbanski, John V.	Service		6,982.81	209.48	7,192.29	86,307.48
Velazquez, Cynthia	Service		8,312.68	0.00	8,312.68	99,752.16
Vivo, Francis	Duty Disability		5,219.57	0.00	5,219.57	62,634.84
Wagner, Joseph P.	Service		5,721.44	171.64	5,893.08	70,716.96
Walker, Orin	Service		4,265.60	127.97	4,393.57	52,722.84
Ward, Donald R.	Service		4,964.34	148.93	5,113.27	61,359.24

**Lombard Police Pension Fund
Annual Benefit Increases (COLA)
Effective as of January 1, 2022**

Pensioner	Type of Pension	Notes	Prior Benefit	COLA Increase	Current Benefit	Annualized Benefit
Watkins, Scott W.	Service		9,587.43	287.62	9,875.05	118,500.60
Williams, Steven	Service		7,098.41	212.95	7,311.36	87,736.32
Wind, Dennis L.	Service		2,835.52	85.07	2,920.59	35,047.08
Zaremba, Lawrence R.	Service		6,796.64	203.90	7,000.54	84,006.48
Totals			497,448.53	11,827.71	509,276.24	6,111,314.88

Lombard Police Pension Fund
Summary of Benefit Changes and Notes
Effective as of January 1, 2022

Pensioner	Reason	Date	Amount of Change	New Monthly Benefit
Velazquez, Cynthia	Initial Increase	2/1/2022	685.80	8,998.48
Klecka, Scott D. - New	Initial Benefit Pro Rata	7/10/2022	4,146.98	4,146.98
Klecka, Scott D. - New	Initial Benefit 1st Full Month	8/1/2022	1,696.49	5,843.47
Malatia, John A.	Initial Increase	1/1/2023	374.49	8,696.52
Nevara, Paul R.	Initial Increase	1/1/2023	710.45	8,829.85
Marciniak, Daniel R.	Initial Increase	2/1/2023	414.50	4,018.75
Marciniak, Daniel R. - QILDRO	Initial Increase	2/1/2023	282.56	2,739.66
Latronica, John P. Jr.	Initial Increase	6/1/2023	651.58	5,069.05
Tomaszewski, Kevin R. - New	Initial Benefit Pro Rata	8/28/2023	531.82	531.82
Lawson, Angela N.	Initial Increase	9/1/2023	833.44	6,894.79
Tomaszewski, Kevin R. - New	Initial Benefit 1st Full Month	9/1/2023	3,589.82	4,121.64
Bakken, Christopher P.	Initial Increase	4/1/2024	714.15	6,103.94
Klunk, Garrett M.	Initial Increase	5/1/2024	471.37	6,184.91
Collins, William S.	Initial Increase	11/1/2024	847.99	7,498.89
Evoy, Terrence P.	Initial Increase	7/1/2025	915.20	7,337.69
Klecka, Scott D.	Initial Increase	8/1/2027	876.52	6,719.99
Tomaszewski, Kevin R.	Initial Increase	9/1/2028	618.25	4,739.89
Vivo, Francis	Initial Increase	1/1/2033	2,348.81	7,568.38
Metallo, Joseph A.	Initial Increase	1/1/2039	3,697.58	7,673.47

Notes

1. None