

**MINUTES OF A SPECIAL MEETING OF  
THE DES PLAINES POLICE PENSION FUND BOARD OF TRUSTEES  
MAY 24, 2022**

A special meeting of the Des Plaines Police Pension Fund Board of Trustees was held on Tuesday, May 24, 2022 at 9:00 a.m. at City Hall, 2<sup>nd</sup> Floor Conference Room, located at 1420 Miner Street, Des Plaines, Illinois 60016, pursuant to notice.

**CALL TO ORDER:** Trustee Chiaro called the meeting to order at 9:00 a.m.

**ROLL CALL:**

**PRESENT:** Trustees Nicholas Chiaro, Ben Ruzicka (*arrived at 9:05 a.m.*), Dan Shanahan, Robert Neil and Don Smith

**ABSENT:** None

**ALSO PRESENT:** Attorney Laura Goodloe, Puchalski Goodloe LLC; Tom McShane, Graystone Consulting; Elizabeth Adelman, Lauterbach & Amen, LLP (L&A), Treasurer Dorothy Wisniewski, City of Des Plaines

**PUBLIC COMMENT:** There was no public comment.

*Trustee Ruzicka arrived at 9:05 a.m.*

**IPOPIF – Discussion/Possible Action – Enterprise Cash Flow Module and My State Street.com Set-Up Access Form and Review/Adopt – Enterprise Cash Flow Module Account Representatives Resolution:** The Board reviewed the Enterprise Cash Flow Module and My State Street.com Set-Up Access Form and the accompanying Resolution. A motion was made by Trustee Neil and seconded by Trustee Ruzicka to adopt Resolution 22-02 appointing Kelly Calgaro with L&A as an Authorized Representative for the Enterprise Cash Flow Module. Motion carried unanimously by voice vote.

**Acknowledge IPOPIF Notice of Asset Transfer Date, Adopt Resolution of Notice and Execute Exhibits:** The Board discussed appointing Authorized Agents and the accompanying Resolution 22-01. A motion was made by Trustee Chiaro and seconded by Trustee Smith to adopt Resolution 22-01 appointing Trustee Ruzicka and Treasurer Dorothy Wisniewski as Authorized Agents. Motion carried unanimously by voice vote.

The Board discussed approving Exhibit B. A motion was made by Trustee Ruzicka and seconded by Trustee Neil to approve Exhibit B, advising Mr. McShane and Graystone Consulting that funds will be transferred on a to be determined date and the transmittal of the letter shall not occur before the Circuit Court rules on the constitutionality of the consolidation legislation scheduled for May 25, 2022 or if Attorney Goodloe advises on a different date, to be considered and approved by the appointed Authorized Agents, prior to submission. Motion carried unanimously by voice vote.

**Identification of Local Account(s) for Cash:** The Board discussed their cash accounts. Mr. McShane presented the Board with the option of purchasing Treasury Bills as part of the Fund's cash retention options. Further discussion will be held at the next regular meeting.

Mr. McShane presented the Quarterly Performance Report for the period ending April 30, 2022. As of April 30, 2022, the quarter-to-date net return is (4.88%) and the ending market value is \$85,812,275. The current asset allocation is as follows: Fixed Income at 31.2%, Equities at 51.89% and Cash Equivalents at 12.62%. Mr. McShane reviewed the recent transactions and discussed cash flow needs for the upcoming quarter.

**Review/Adopt – Cash Management Policy:** The Board noted that this item will be discussed at the next regular meeting.

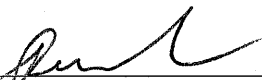
**Review/Possible Action – Local Account Collateralization:** The Board noted that this item will be discussed at the next regular meeting.

*Discussion/Possible Action to be Taken on All IPOPIF Requests Pertaining to Consolidation:* This item was not discussed.

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

**ADJOURNMENT:** A motion was made by Trustee Neil and seconded by Trustee Ruzicka to adjourn the meeting at 9:55 a.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for June 14, 2022, at 9:00 a.m.

  
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Board President or Secretary Name

Minutes approved by the Board of Trustees on 6-14-22.

*Minutes prepared by Elizabeth Adelman, Pension Services Administrator, Lauterbach & Amen, LLP*