

A G E N D A

REGULAR MEETING OF THE BOARD OF TRUSTEES OF THE POLICE PENSION FUND OF THE VILLAGE OF WILLOWBROOK TO BE HELD ON MONDAY, JANUARY 26, 2015, AT 3:00 P.M. AT THE VILLAGE HALL, 7760 QUINCY STREET, WILLOWBROOK, DUPAGE COUNTY, ILLINOIS

1. CALL TO ORDER
2. ROLL CALL
3. APPROVAL - MINUTES OF REGULAR MEETING - 10/30/14
4. APPROVAL - EXPENSES INCURRED OCTOBER THRU JANUARY 2015
5. APPROVAL - INVESTMENTS MADE OCTOBER THRU DECEMBER 2014  
- Quarterly Investment Report - MB Financial Bank
6. APPROVAL - OFFICER ANDREW PELLICCIONI'S PENSION APPLICATION
7. INFORMATION - INCREASE IN PENSION BENEFITS - 2015
8. DISCUSSION - REVIEW REQUEST FOR PROPOSALS (RFP) OF LEGAL SERVICES FOR THE WILLOWBROOK POLICE PENSION FUND
9. VISITOR BUSINESS
10. NEW BUSINESS -  
A. PETIONER JAMES McCARTHY'S REQUEST FOR PART-TIME EMPLOYMENT
11. OLD BUSINESS
12. COMMUNICATIONS
13. ADJOURNMENT

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE POLICE PENSION FUND OF THE VILLAGE OF WILLOWBROOK HELD ON OCTOBER 30, 2014, AT THE VILLAGE HALL, 7760 QUINCY STREET, WILLOWBROOK, DUPAGE COUNTY, ILLINOIS

---

1. CALL TO ORDER

The meeting was called to order at the hour of 3:01 p.m. by President Umberto Davi.

2. ROLL CALL

Those present at roll call were President Davi, Trustee Tim Kobler, Trustee Scott Eisenbeis, Trustee Joe Pec, and Trustee Carrie Dittman. Also present: Terese Krafcheck and Ted Kirpach of MB Financial.

3. APPROVAL - MINUTES OF THE REGULAR MEETING - July 30, 2014.

The Board reviewed the minutes from the July 30, 2014 meeting. Trustee Kobler advised of a correction on item #7 in that the MOTION should read "...to approve the application for Membership into the Willowbrook Police Pension Fund".

MOTION: Made by Trustee Kobler, seconded by Trustee Pec to approve the minutes with correction of the regular meeting of the Police Pension Fund Board of Trustees held on July 30, 2014.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

4. APPROVAL - APPLICATIONS FOR MEMBERSHIP INTO THE WILLOWBROOK POLICE PENSION FUND

The Board reviewed the applications from new officers Eric Babczak and James Martino for membership into the Willowbrook Police Pension Fund. These officers will fall under the Tier 2 pension plan.

After a brief discussion by the Board, the following motion was made:

MOTION: Made by Trustee Kobler, seconded Trustee Eisenbeis to approve the applications of Officers Eric Babczak and James Martino for Membership into the Willowbrook Police Pension Fund.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

5. REPORT - EXPENSES INCURRED JULY THRU SEPTEMBER 2014 AND  
DETAIL OF PENSION BENEFITS PAID

Trustee Dittman reviewed the expenses incurred July thru September 2014. She noted that the report includes the payout of \$50,394.61 for Police Pension benefits, widow benefit of \$3,209.37, and a disability benefit of \$4,399.25. The second page details these distributions per retiree/pensioner. An amount of \$2,200.00 was paid for actuary services, the quarterly fee for MB Financial Bank was \$7,968.83, and registration conference fees of \$915.00.

The following motion was made:

MOTION: Made by Trustee Pec, seconded by Trustee Eisenbeis to approve the expenses incurred for July thru September 2014.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

6. APPROVAL OF INVESTMENTS MADE JULY THRU SEPTEMBER 2014 -  
QUARTERLY INVESTMENT REPORT - MB FINANCIAL BANK

Terese Krafcheck, a representative of MB Financial Bank, summarized the quarterly investment report for the Police Pension Board.

Ms. Krafcheck reported that the total fund value is at \$18,512,778.00. She advised the portfolio allocations are targeted at 55% in equities, 45% in fixed income. This quarter equities are at 46.8% and fixed income at 47.5%.

The Performance Summary for this quarter has seen negative numbers for the first time in a while. The fund finished at a -0.79% vs. the Blended Index at -0.88%. The 1, 3, and 5 year marks are still very strong and are in line, if not high performing, above the bench mark.

Equities were down -0.77% vs. -1.15% benchmark for the quarter. The Fixed Income Portfolio category was down at -0.34% vs. the benchmark at 0.10%. The Alternative Strategies Fund was down to -4.40% vs. the benchmark at -6.37%. However, for the last few quarters, the Alternative Strategies has been the best performing asset classifications.

The total funds gains/losses were down -\$260,063.00, but if you look at the fiscal year to date, it is a positive \$482,019.00, with a closing balance of \$18,512,778.00.

Mr. Kirpach highlighted the investment returns. No significant changes on the Asset Composition. The US Large Cap Value has been the strongest performer vs. Internationals funds which were the weakest. Treasury Funds were down, affecting the Fixed Income. The average maturity in the portfolio is 4.67 years vs. the Blended Index at 6.35 years; making the Fixed Income a shorter maturity period. Common stocks were up 2.01% vs. the S&P 500 at 1.13% for the quarter. Fiscal year to date is up 12% vs. 8.35% for the S&P.

The market value has been a nice steady upward direction since late 2008/early 2009. The Risk/Return Analysis Total Fund has taken on more risk, however with more of a return.

In the Mutual Fund Return, International Equity was being watched for some time and the Oppenheimer International Growth Fund was added, which over a long period of time should do well.

Economic overview for the quarter has been a very positive year. Volatility has been quiet for the past 2 years although it has increased since September.

Trustee Kobler asked if MB Financial can insert a section in their report for "Total of Fund since inception", to make comparisons. Ms. Krafcheck will check to see if it can be placed back in the report.

Ms. Krafcheck advised that the Investment Policy Statement has been updated and reorganized to re-iterate what the state statute allows and provides. The purpose for this Investment Policy Statement is to show what was added or updated to coincide in Equities and range of allocations of return on page 12 and on page 14 with the long term expected rates of return. Changes to the indemnity page were made through the recommendations of another attorney.

Ms. Krafcheck requested this item be placed on the Village Board agenda in January 2015, so that it can be officially changed and adopted.

After a discussion by the Board, the following motion was made:

MOTION: Made by Trustee Eisenbeis, seconded by Trustee Kobler to approve MB Financial's Quarterly report.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

7. REPORT - 2014 AUDITED FINANCIAL STATEMENTS

Trustee Dittman advised this is the final Police Pension Fund financial statements from the April 30, 2014 audit, which was approved at the October 14, 2014 Village Board meeting. The Village received an unqualified or "clean" opinion, as a result of this audit.

The Village's independent auditors had no comments or suggestions for improvement for the Police Pension Fund relating to the April 30, 2014 annual audit.

After a brief discussion by the Board, the following motion was made:

MOTION: Made by Trustee Kobler, seconded by Trustee Pec to approve the 2014 Audited Financial Statements for the Willowbrook Police Pension Fund.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

8. REPORT - ACTUARIAL VALUATION REPORT AS OF MAY 1, 2014

Trustee Dittman reviewed the Actuarial Valuation Report as prepared by Tepfer Consulting Group, Ltd. This report includes both statutory and recommended contributions for fiscal year ending April 30, 2016. This funds the FY 2015/16 not the current one (FY 2014/15). The Village will include this report during their budget preparations for the 2015/16 fiscal year.

The actuary is recommending a Village contribution for fiscal year ending April 30, 2016 of \$614,530, which is the statutory minimum. This is a \$94,615 increase over the prior year's contribution and will be proposed during the Village Board's FY 2015/16 budget planning process.

Mr. Tepfer agreed that the 7.5% rate was a little aggressive, so it was dropped to 7.25%. This was the only assumption in the report.

After a brief discussion by the Board, the following motion was made:

MOTION: Made by Trustee Kobler, seconded by Trustee Pec to approve the 2014 Actuarial Valuation Report.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

9. REPORT - 2014 ANNUAL REPORT TO THE VILLAGE

Trustee Dittman reviewed the mandatory required annual reporting to the Village by the Police Pension Board for fiscal year ending April 30, 2014, which was prepared by the Pension Board's actuary, Art Tepfer.

President Davi signed the report and the report will be submitted to the Village Board.

MOTION: Made by Trustee Kobler, seconded by Trustee Pec to approve the 2014 Annual Report to the Village.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

10. REPORT - ANNUAL DEPARTMENT OF INSURANCE REPORT

Trustee Dittman reviewed the annual Department of Insurance report which was filed on October 13, 2014. The required certification form must be signed and submitted to the Department of Insurance by October 31, 2014. This will be mailed overnight to meet the deadline requirement.

After a brief discussion by the Board, the following motion was made:

MOTION: Made by President Davi, seconded by Trustee Kobler to approve the 2014 Annual Department of Insurance report for the Willowbrook Police Pension Fund.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

11. VISITOR BUSINESS

None presented.

12. NEW BUSINESS

A. Military Buy Back - Officer Pelliccioni

In the recent past, Officer Pelliccioni had requested a calculation to purchase military time for his upcoming retirement. Trustee Dittman advised the calculations were completed and given to Officer Pelliccioni for his review. As of today's date, no response has been received from Officer Pelliccioni.

13. OLD BUSINESS

A. ANNUAL AFFIDAVIT FOR BENEFIT DISTRIBUTION - UPDATE

The last two (2) 2014 affidavit forms have been received and completed by William Bozek and Martha Kleven.

B. LEGAL RFP AND LIST OF ATTORNEYS

Trustee Dittman composed a cover letter seeking proposals from qualified law firms to provide general legal services on an "as needed" basis for the Police Pension Fund. Once received back, the Pension Board of Trustees will review and accept one of the seven (7) firms.

President Davi suggested additional verbiage be added to the letter for the firms to include any additional fees or retainers they may require. After these changes, the RFP's will be sent out by November 3, 2014. The deadline for the return of the RFP's will be December 31, 2014 at 4:00 p.m.

14. COMMUNICATIONS

None presented.

15. ADJOURNMENT

MOTION: Made by Trustee Kobler, seconded by Trustee Pec to adjourn the meeting of the Board of Trustees of the Police Pension Fund at the hour of 4:17 p.m.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

PRESENTED, READ and APPROVED,

\_\_\_\_\_  
Date

\_\_\_\_\_  
President

Minutes transcribed by Debbie Hahn.

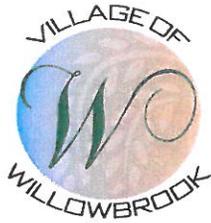
VILLAGE OF WILLOWBROOK  
EXPENDITURE ACCOUNT INQUIRY

RUN: 01/15/15 4:06PM

(OCTOBER THRU DECEMBER)

PAGE: 1

MO	JL	POST/CK. DATE	REFERENCE NUMBER	DATE	CHECK NUMBER	P.O. NUMBER	ENCUMB. LIQUID.	EXPEND. EXPEND.	EXPENDED BALANCE	PRCT.	UNEXPEND. BALANCE	UNENCUMB. BALANCE
		07-62-401-581 PENSION BENEFITS 07-401-581						APPROP: 1,223,060.00		BUDGET:		611,530.00
10	PR	10/31/14	10/31/14	10/31/14				50,394.61	302,367.66	49.4	309,162.34	309,162.34
		POLICE PENSION BENEFIT										
11	PR	11/28/14	11/28/14	11/28/14				50,394.61	352,762.27	57.7	258,767.73	258,767.73
		POLICE PENSION BENEFIT										
12	PR	12/26/14	12/26/14	12/26/14				50,394.42	403,156.69	65.9	208,373.31	208,373.31
		POLICE PENSION BENEFIT										
		07-62-401-582 WIDOW'S PENSION 07-401-582						APPROP: 77,024.00		BUDGET:		38,512.00
10	PR	10/31/14	10/31/14	10/31/14				3,209.37	19,256.22	50.0	19,255.78	19,255.78
		WIDOW PENSION										
11	PR	11/28/14	11/28/14	11/28/14				3,209.37	22,465.59	58.3	16,046.41	16,046.41
		WIDOW PENSION										
12	PR	12/26/14	12/26/14	12/26/14				3,209.33	25,674.92	66.7	12,837.08	12,837.08
		WIDOW PENSION										
		07-62-401-583 DISABILITY BENEFITS 07-401-583						APPROP: 105,956.00		BUDGET:		52,978.00
10	PR	10/31/14	10/31/14	10/31/14				4,399.25	26,395.50	49.8	26,582.50	26,582.50
		POLICE PENSION DISABILITY BENEFIT										
11	PR	11/28/14	11/28/14	11/28/14				4,399.25	30,794.75	58.1	22,183.25	22,183.25
		POLICE PENSION DISABILITY BENEFIT										
12	PR	12/26/14	12/26/14	12/26/14				4,399.25	35,194.00	66.4	17,784.00	17,784.00
		POLICE PENSION DISABILITY BENEFIT										
		07-62-401-251 AUDIT 07-401-251						APPROP: 4,598.00		BUDGET:		2,299.00
10	CD	10/28/14	120207 FINAL	10/20/14	85383			2,300.00	2,300.00	100.0	-1.00	-1.00
		WOLF & COMPANY LLP (2340)										
		AUDIT 07-401-251										
		07-62-401-253 FINANCIAL ADVISORY SERVICES 07-401-253						APPROP: 61,083.00		BUDGET:		30,542.00
10	PS	10/30/14	PP - OCT14	10/31/14				8,162.57	16,131.40	52.8	14,410.60	14,410.60
		QUARTERLY FINANCIAL ADVISORY FEES (8/31/14)										
		07-62-401-304 MEETINGS, TRAVEL, CONFERENCES 07-401-304						APPROP: 6,000.00		BUDGET:		3,000.00
10	CD	10/14/14	2014 IPPFA CONF	10/08/14	85245			1,078.49	1,993.49	66.5	1,006.51	1,006.51
		TIMOTHY KOBLER (1072)										
		MEETINGS, TRAVEL, CONFERENCES 07-401-304										
12	CD	12/16/14	15 DUES	12/02/14	85610			775.00	2,768.49	92.3	231.51	231.51
		I.P.P.F.A. (963)										
		MEETINGS, TRAVEL, CONFERENCES 07-401-304										



December 22, 2014

MEMO TO: Village of Willowbrook Police Pension Board  
FROM: Carrie Dittman, Interim Director of Finance <sup>e.d.</sup>  
SUBJECT: Patrolman Andrew Pelliccioni's Pension Application

Enclosed for your review is an application for regular retirement benefits submitted by Patrolman Andrew Pelliccioni. As noted on the paperwork Patrolman Pelliccioni's retirement date (last day of work) is February 8, 2015 and his retirement pension will begin on February 9, 2015. He will have earned 30 years, 0 months and 16 days of service (net of 16 unpaid break days) credit at that time granting him 75.00% of his current salary plus longevity of \$88,702.26. This calculates to an annual pension amount of \$66,526.70.

As required under state statute, as the Pension Fund Treasurer I have attached Patrolman Pelliccioni's pension calculation.

Please feel free to contact me with any questions.





# ILLINOIS DEPARTMENT OF INSURANCE



- [Home](#)
- [Benefit Calculator](#)
- [Sirens](#)
- [Reports\Orders](#)
- [Forms](#)
- [References](#)
- [FAQ](#)
- [Contact](#)

## Disclaimer

The Benefit Calculator is intended as an educational tool only. Participants can use this to help develop personal retirement strategies or provide estimated financial information. This calculator allows you to enter data to calculate an unofficial projection of your pension estimate. Remember, this is a projection based on information you provide. If any of the variables differ from what pension fund records contain, your projection will not be accurate. The actual pension you receive from your pension fund must be calculated under the provisions of the applicable law in effect at the time of benefit.

The Benefit Calculator does not include dependent benefits. Please contact the Illinois Department of Insurance Public Pension Division if you have questions regarding dependent benefits.

## Benefit Calculator

<b>Fund Type:</b>	<input type="radio"/> Fire <input checked="" type="radio"/> Police	<a href="#">Definitions?</a>
<b>Benefit Type:</b>	<input type="text" value="Retirement"/>	
<b>Birth Date:</b>	<input type="text" value="9/10/1959"/>	
<b>Hire Date:</b>	<input type="text" value=""/>	<b>Unpaid Break Days:</b> <input type="text" value="16"/>
<b>Retired Date:</b>	<input type="text" value="2/8/2015"/>	<b>Effective Date of Benefit:</b> <input type="text" value="2/9/2015"/>
<b>Annual Salary:</b>	<input type="text" value="88702.26"/>	
<b>Apply Calculated Creditable Service:</b>	<input checked="" type="checkbox"/> Yes	

## Report Information: Optional

<b>Fund Name:</b> <input type="text" value="WILLOWBROOK"/>	<b>Participant Name:</b> <input type="text" value="ANDY P"/>
<b>Report Comments:</b> <input style="width: 100%;" type="text"/>	

- [Calculate Benefit](#)
- [View Report](#)
- [Reset](#)

## Calculated Benefit Summary

### Benefit Summary

<b>Fund Type:</b>	Police	
<b>Benefit Type:</b>	Retirement	
<b>Reciprocity:</b>	No	
<b>Birth Date:</b>	<input type="text" value="9/10/1959"/>	
<b>Hire Date:</b>	<input type="text" value="1/7/1985"/>	<b>Unpaid Break Days:</b> <input type="text" value="16"/>
<b>Retired Date:</b>	<input type="text" value="2/8/2015"/>	<b>Effective Date of Benefit:</b> <input type="text" value="2/9/2015"/>
<b>Annual Salary:</b>	<input type="text" value="\$88,702.26"/>	
<b>Creditable Service:</b>	<input type="text" value="30 Year(s) 0 Month(s) 16 Day(s)"/>	

\*Total break time is based on 365 days in a year and approximately 30.4167 days in a month for calculated creditable service

### Initial Benefit Summary

**Initial Benefit Date:**

**Initial Annual Benefit:** \$66,526.70 = 75.00 % of \$88,702.26 (Annual Salary)

**Prorated Benefit Summary**

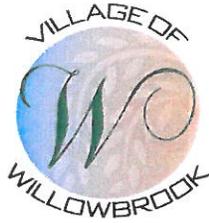
**Prorated Date Range:** 2/9/2015 - 2/28/2015

**Prorated Benefit:** \$3,959.92 = 20 Prorated Day(s) x \$5,543.89 (Monthly Benefit)/28Days in the Month

**Total Prorated Benefit:** \$3,959.92

Benefit Type	Benefit Date	Benefit Schedule			
		Monthly Increase	Monthly Benefit	Annual Benefit	Increase Rate
Initial Annual Benefit	2/9/2015	\$0.00	\$5,543.89	\$66,526.70	0.00 %
First Increase	3/1/2016	\$166.32	\$5,710.21	\$68,522.52	3.00 %
Annual Increase	1/1/2017	\$171.31	\$5,881.52	\$70,578.24	3.00 %
Annual Increase	1/1/2018	\$176.45	\$6,057.97	\$72,695.64	3.00 %
Annual Increase	1/1/2019	\$181.74	\$6,239.71	\$74,876.52	3.00 %
Annual Increase	1/1/2020	\$187.19	\$6,426.90	\$77,122.80	3.00 %
Annual Increase	1/1/2021	\$192.81	\$6,619.71	\$79,436.52	3.00 %
Annual Increase	1/1/2022	\$198.59	\$6,818.30	\$81,819.60	3.00 %
Annual Increase	1/1/2023	\$204.55	\$7,022.85	\$84,274.20	3.00 %
Annual Increase	1/1/2024	\$210.69	\$7,233.54	\$86,802.48	3.00 %
Annual Increase	1/1/2025	\$217.01	\$7,450.55	\$89,406.60	3.00 %
Annual Increase	1/1/2026	\$223.52	\$7,674.07	\$92,088.84	3.00 %
Annual Increase	1/1/2027	\$230.22	\$7,904.29	\$94,851.48	3.00 %
Annual Increase	1/1/2028	\$237.13	\$8,141.42	\$97,697.04	3.00 %
Annual Increase	1/1/2029	\$244.24	\$8,385.66	\$100,627.92	3.00 %
Annual Increase	1/1/2030	\$251.57	\$8,637.23	\$103,646.76	3.00 %
Annual Increase	1/1/2031	\$259.12	\$8,896.35	\$106,756.20	3.00 %
Annual Increase	1/1/2032	\$266.89	\$9,163.24	\$109,958.88	3.00 %
Annual Increase	1/1/2033	\$274.90	\$9,438.14	\$113,257.68	3.00 %
Annual Increase	1/1/2034	\$283.14	\$9,721.28	\$116,655.36	3.00 %
Annual Increase	1/1/2035	\$291.64	\$10,012.92	\$120,155.04	3.00 %
Annual Increase	1/1/2036	\$300.39	\$10,313.31	\$123,759.72	3.00 %
Annual Increase	1/1/2037	\$309.40	\$10,622.71	\$127,472.52	3.00 %
Annual Increase	1/1/2038	\$318.68	\$10,941.39	\$131,296.68	3.00 %
Annual Increase	1/1/2039	\$328.24	\$11,269.63	\$135,235.56	3.00 %
Annual Increase	1/1/2040	\$338.09	\$11,607.72	\$139,292.64	3.00 %
Annual Increase	1/1/2041	\$348.23	\$11,955.95	\$143,471.40	3.00 %
Annual Increase	1/1/2042	\$358.68	\$12,314.63	\$147,775.56	3.00 %
Annual Increase	1/1/2043	\$369.44	\$12,684.07	\$152,208.84	3.00 %
Annual Increase	1/1/2044	\$380.52	\$13,064.59	\$156,775.08	3.00 %
Annual Increase	1/1/2045	\$391.94	\$13,456.53	\$161,478.36	3.00 %
Annual Increase	1/1/2046	\$403.70	\$13,860.23	\$166,322.76	3.00 %
Annual Increase	1/1/2047	\$415.81	\$14,276.04	\$171,312.48	3.00 %
Annual Increase	1/1/2048	\$428.28	\$14,704.32	\$176,451.84	3.00 %
Annual Increase	1/1/2049	\$441.13	\$15,145.45	\$181,745.40	3.00 %
Annual Increase	1/1/2050	\$454.36	\$15,599.81	\$187,197.72	3.00 %
Annual Increase	1/1/2051	\$467.99	\$16,067.80	\$192,813.60	3.00 %
Annual Increase	1/1/2052	\$482.03	\$16,549.83	\$198,597.96	3.00 %

Annual Increase	1/1/2053	\$496.49	\$17,046.32	\$204,555.84	3.00 %
Annual Increase	1/1/2054	\$511.39	\$17,557.71	\$210,692.52	3.00 %
Annual Increase	1/1/2055	\$526.73	\$18,084.44	\$217,013.28	3.00 %
Annual Increase	1/1/2056	\$542.53	\$18,626.97	\$223,523.64	3.00 %
Annual Increase	1/1/2057	\$558.81	\$19,185.78	\$230,229.36	3.00 %
Annual Increase	1/1/2058	\$575.57	\$19,761.35	\$237,136.20	3.00 %
Annual Increase	1/1/2059	\$592.84	\$20,354.19	\$244,250.28	3.00 %
Annual Increase	1/1/2060	\$610.63	\$20,964.82	\$251,577.84	3.00 %
Annual Increase	1/1/2061	\$628.94	\$21,593.76	\$259,125.12	3.00 %
Annual Increase	1/1/2062	\$647.81	\$22,241.57	\$266,898.84	3.00 %
Annual Increase	1/1/2063	\$667.25	\$22,908.82	\$274,905.84	3.00 %
Annual Increase	1/1/2064	\$687.26	\$23,596.08	\$283,152.96	3.00 %



December 22, 2014

TO: Willowbrook Police Pension Fund Board of Trustees

FROM: Carrie Dittman, Interim Director of Finance *C.D.*

SUBJECT: Monthly Pension Benefits as of January 1, 2015

Retirement:

Mr. Joseph Pec is entitled to a 3.00% increase of his current pension or \$214.96 per month effective January 2015. His new monthly pension for 2015 will be **\$7,380.40**.

Mr. Ed Konstanty is entitled to a 3.00% increase of his current pension or \$248.73 per month effective January 2015. His new monthly pension for 2015 will be **\$8,539.76**.

Mr. Stephen Finlon is entitled to a 3.00% increase of his current pension or \$163.69 per month effective January 2015. His new monthly pension for 2015 will be **\$5,619.94**.

Mr. Pat Foley is entitled to a 13.75% increase of his current pension or \$884.05 per month effective January 2015 as he has now attained age 55. His new monthly pension for 2015 will be **\$7,313.53**.

Mr. William Bozek is currently receiving a monthly pension payment of **\$4,691.36**. He will not be entitled to an increase until January 1, 2016 (age 55).

Mr. Michael Kurinec is entitled to a 3.00% increase of his current pension or \$187.22 per month effective January 2015. His new monthly pension for 2015 will be **\$6,428.03**.

Mr. John Barnacle is currently receiving a monthly pension payment of **\$5,711.22**. He will not be entitled to an increase until April 1, 2017 (age 55).

Mr. Paul Oggerino is currently receiving a monthly pension payment of **\$6,409.00** per month. He will not be eligible for an increase until May 1, 2017 (age 55).

Disability:

Mr. Joseph Dusek is entitled to a 3.00% increase of his **original pension** or \$46.83 per month effective January 2015. His new monthly pension for 2015 will be **\$2,825.41**.

Mr. James McCarthy is currently receiving a monthly disability payment of **\$1,620.67** and is not entitled to an annual increase in his monthly amount until January 1, 2017 (age 60).

Surviving Spouse:

Mrs. Martha Klevin will continue to receive her monthly widow's benefit which is fixed at **\$3,209.37**.

Please contact me if you have any questions.

Cc: Janet Kufirin, Finance Analyst



WILLOWBROOK POLICE PENSION PLAN  
ATTORNEY REQUEST FOR PROPOSALS  
SUMMARY OF RESPONSES  
JANUARY 2015

FIRM	ICE MILLER	REIMER & KARLSON	ATWELL & ATWELL	PUCHASKI, GOODLOE, MARZULLO	OTTOSSEN, BRITZ, KELLY, COOPER, GILBERT
<b>FIRM BACKGROUND</b>	6 offices, Indianapolis, IN assigned	2, Hinsdale assigned	Aurora, IL	Libertyville, IL (relocating spring 2015 centrally on 1-294) Either Laura Goodloe (lic 2008), Jeff Goodloe (lic 2007 in IL, 2005 FL), or Jerry Marzullo (lic 2004)	John Kelly, Carolyn Welch Clifford, David
<b>Office</b>	Mary Beth Braitman & Robert Gauss	1 partner (Reimer or Karlson) plus 1 assoc. atty	Charles Atwell	Also Richard Puchalski (was Dep Counsel for IPPFA from 1985-2008) + paralegal	n/a
<b>Assigned Attorney</b>	Maitika Caldwell (assoc) & Greg Wolf (paralegal)	Assoc: Chris Pothoff-11 yrs, Chris Melnyzenko, Brian Labardi, Evan Haim, Anthony Martin, John Gaw (last 2 firefighiter) Rick Reimer - 20 years, Keith Karlson - service years not listed	n/a	Puchalski since 1970	firm-22; 3 lawyers listed are 40 years cur
<b>Other Assigned Staff</b>	34 (Mary)/21 (Robert), firm esta. 1910	same as above	40 w dad/22 on own	40+ years combined service rep. pension funds and handling labor/employ issues of police/fire firm	Kelly & Clifford - not specified, Zafritas - firm
<b>Total Years Service</b>	25 (Mary-gov't plans)/21 (Robert-public pension, compliance, QDRs, fiduciary duties)	none	none	none	none
<b>Past Disciplinary Actions</b>	2 civil cases pending against the firm, none related to attorneys that would be servicing WPP	none	none	1/2014, PGM's client failed to pay their legal fees and PGM filed suit to recover fees (currently pending)	none
<b>Legal Services</b>	*Village hired Ice Miller as bond issuance counsel; several partners know or have worked with Trustee Davi	public safety law firm esta. 2002, 150+ police & fire pension fund clients, 2 partners, 6 assoc. attorneys plus 4 support staff; they do not represent Villages, only pension funds. Adding a new partner in 1/2015, James Dobrovoly of Urbana, who is Deputy Gen Counsel for the IPPFA, Reimer is Gen Counsel for IPPFA since 1987 and also rep 50+ labor unions; former police officer & Cook Cty Asst states atty, Karlson is Dep Counsel for IPPFA. Heavily involved in litigation/trials. Publish a quarterly newsletter	sole practitioner, practice is limited to police/fire pension. Deputy counsel to IPPFA	J Goodloe/J Marzullo merged with L Goodloe and R Puchalski in 6/2012; offers typical pension legal services along with required trustee training; maintains a website w links and a free blog with statutory updates, case law, relevant news. Laura is Dep Counsel for IPPFA; co-authored Fire Pension and Police Pension trustee's handbook; Marzullo is a current Berwyn firefighiter & serves on Berwyn fire pension board	full service law firm, 400+ government er clients. firm publishes several newsletter "Client Alerts" periodically which are free
<b>Potential Conflicts of Interest</b>	practice is devoted to Employee Benefits, not necessarily police or fire pension	26 public pension clients, all are state or teacher retirement systems, NO downstate police/fire funds and the only IL plan is IMRF	About 150 current or recent police and fire pension boards listed in proposal	currently represent 60+ IL police and fire pension funds	80+ fire and police pension boards in IL (15 are police and the rest fire)
<b>Other Comments</b>	provides employee benefits, muni finance and gov't entity services, 177 partners/73 assoc/8 sr counsel/30 of counsel/12 practice group specialists/35 paralegal/277 staff. Large part of pension funds. Adding a new partner in 1/2015, James Dobrovoly of Urbana, who is Deputy Gen Counsel for the IPPFA, Reimer is Gen Counsel for IPPFA since 1987 and also rep 50+ labor unions; former police officer & Cook Cty Asst states atty, Karlson is Dep Counsel for IPPFA. Heavily involved in litigation/trials. Publish a quarterly newsletter	26 public pension clients, all are state or teacher retirement systems, NO downstate police/fire funds and the only IL plan is IMRF	About 150 current or recent police and fire pension boards listed in proposal	currently represent 60+ IL police and fire pension funds	80+ fire and police pension boards in IL (15 are police and the rest fire)
<b>CURRENT CLIENTS</b>					

WILLOWBROOK POLICE PENSION PLAN  
ATTORNEY REQUEST FOR PROPOSALS  
SUMMARY OF RESPONSES\*  
JANUARY 2015

FIRM

REFERENCES	PREVIOUS CLIENTS (TERMINATED SERVICE WITH FIRM)	INSURANCE & LIABILITY	FEES	SAMPLE CONTRACT	*Collins & Radja did not reply
Ice Miller Coalition for Qualified Plan Status, Village of Rosemont, Washington Dept of Retirement Systems, Wisconsin Dept of Employee Trust Funds	None	No limitation on liability	ALAS, \$35M/claim, \$70M aggregate Mary Beth \$54,50/hr, Robert \$423/hr, Malaika \$247.50/hr, Greg \$265.50/hr	provided	
Reimer & Karlson Arlington Hts Police, Bolingbrook Police, Brookfield Fire, Burbank Police, Freeport Police & Fire, Homewood Police and Fire, Peoria Police, Lisle Police	In 2012, 2 attorneys left and opened their own firm and about 15 pension funds "followed" them to the new firm	No limitation on liability	Traveler's insurance, \$1M/claim, \$2M agg Hanover Insurance Group, \$500k/occurrence, \$1.5M aggregate	quarterly retainer agreement provided witness fees, etc pocket expenses like postage, copying, mileage, expert monthly in 1/4 hr increments and must pay out of assoc, \$75/hr paralegal. For either option, billed No retainer fee option: \$200/hr partner, \$175/hr	not used in practice
Atwell & Atwell IPFA, Aurora Police & Fire, Calumet City Police, Champaign Police, Cicero Police, Crest Hill Police, Glendale Hts Police, Hinsdale Police, Island Lake Police, Lombard Police & Fire, Markham Fire, North Aurora Police, Park Ridge Police, St Charles Fire, Warrenville Police, Wilmington Police, City of Rockford	None	Does not provide investment advice or benefit calculations	\$200/hr (non-court), \$225/hr (court) Wesco Insurance, \$1M policy	not used in practice billed for all time spent, including travel, plus out of pocket costs such as long distance phone	not used in practice
Puchalski, Goodloe, Marzullo Oak Park police, Naperville police, Lincolnshire police, Westmont police, Gurnee police, Wheeling police, Wauconda police, Batavia police, Northlake police, Chicago Hts fire, Huntley police & fire, Cary police	None	No contractual limitation on liability	subject to negotiation, 3 options: flat rate \$200/hr as needed, or retainer: quarterly retainer: \$600/qtr to attend quarterly pension mtg and includes routine phone calls, review of rules/reg, prepare/review investment policies/investment manager agreements, etc - other non included services billed at \$165/hr	engagement letter sample provided Any other services billed at \$165/hr. Does not include add'l services noted above.	engagement letter sample provided
Ottosen, Britz, Kelly, Cooper, Gilbert, Evanston Police, Lake Zurich Police, High Police, Niles Police	Winfield School District 34 (wanted large North DuPage Special Ed Coop (went to preferred by Exec Director); Lansing SD : to firm preferred by Supt); Frankfort FPD Comm (commissioners dissatisfied however still represents the Frankfort FPD and Firefighter's Pension Fund)	No limitation on liability	Westchester Fire Insurance Co, \$5M/claim aggregate \$210/hr attorney; \$140/hr law clerks; \$1 paralegal	min 3/10 hr charged for all phone calls a correspondence reduced quarterly fee: \$450/qtr to attend meetings via phone or 2 meetings in person. Any other services noted above.	not used in practice; sample retainer agreement provided



# Willowbrook Police Department

7760 Quincy Street  
Willowbrook, IL 60527-5594

Phone: (630) 325-2808 Fax: (630) 323-7915  
www.willowbrookil.org



Chief of Police

Mark T. Shelton

N O T I C E

NOTICE IS HEREBY GIVEN that a regular meeting of the Board of Trustees of the Police Pension Fund of the Village of Willowbrook has been scheduled as follows:

DATE: January 26, 2015 - Monday  
TIME: 3:00 P.M.  
PLACE: Willowbrook Village Hall  
7760 Quincy Street  
Willowbrook, Illinois 60527  
AGENDA: See attached.

  
\_\_\_\_\_  
Umberto Davi, President  
Board of Trustees  
Police Pension Fund

This notice was sent by facsimile on January 22, 2015

The Doings  
Suburban Life Graphic

The Tribune  
Chicago Sun-Times

THIS NOTICE WAS PLACED ON THE BULLETIN BOARD IN THE LOBBY OF THE VILLAGE HALL, 7760 QUINCY STREET, IN THE VILLAGE OF WILLOWBROOK, DUPAGE COUNTY, ILLINOIS ON January 22, 2015.

cc: Indian Prairie Library

ANY INDIVIDUAL WITH A DISABILITY REQUIRING A REASONABLE ACCOMMODATION IN ORDER TO PARTICIPATE IN ANY PUBLIC MEETING HELD UNDER THE AUTHORITY OF THE VILLAGE OF WILLOWBROOK, SHOULD CONTACT THE ADA COMPLIANCE OFFICER AT THE VILLAGE OF WILLOWBROOK, 7760 QUINCY STREET, WILLOWBROOK, IL 60527, OR CALL (630) 323-8215 VOICE, OR (630) 920-2259 TDD, MONDAY THROUGH FRIDAY, BETWEEN 8:30 A.M. AND 4:30 P.M., WITHIN A REASONABLE TIME BEFORE THE MEETING. REQUESTS FOR SIGN LANGUAGE INTERPRETERS SHOULD BE MADE A MINIMUM OF FIVE WORKING DAYS IN ADVANCE OF THE MEETING.

A G E N D A

REGULAR MEETING OF THE BOARD OF TRUSTEES OF THE POLICE PENSION FUND OF THE VILLAGE OF WILLOWBROOK TO BE HELD ON MONDAY, JANUARY 26, 2015, AT 3:00 P.M. AT THE VILLAGE HALL, 7760 QUINCY STREET, WILLOWBROOK, DUPAGE COUNTY, ILLINOIS

1. CALL TO ORDER
2. ROLL CALL
3. APPROVAL - MINUTES OF REGULAR MEETING - 10/30/14
4. APPROVAL - EXPENSES INCURRED OCTOBER THRU JANUARY 2015
5. APPROVAL - INVESTMENTS MADE OCTOBER THRU DECEMBER 2014  
- Quarterly Investment Report - MB Financial Bank
6. APPROVAL - OFFICER ANDREW PELLICCIONI'S PENSION APPLICATION
7. INFORMATION - INCREASE IN PENSION BENEFITS - 2015
8. DISCUSSION - REVIEW REQUEST FOR PROPOSALS (RFP) OF LEGAL SERVICES FOR THE WILLOWBROOK POLICE PENSION FUND
9. VISITOR BUSINESS
10. NEW BUSINESS -  
A. PETIONER JAMES MCCARTHY'S REQUEST FOR PART-TIME EMPLOYMENT
11. OLD BUSINESS
12. COMMUNICATIONS
13. ADJOURNMENT