

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 WEDNESDAY, APRIL 13, 2016, AT 3:00 P.M. AT THE VILLAGE HALL, 835 MIDWAY DRIVE, WILLOWBROOK, DUPAGE COUNTY, ILLINOIS

1. CALL TO ORDER
2. ROLL CALL
3. APPROVAL - MINUTES OF REGULAR MEETING - 01/13/16
4. APPROVAL - EXPENSES INCURRED JANUARY THRU MARCH 2016
5. APPROVAL - APPLICATION FOR RETIREMENT BENEFITS
 - DEPUTY CHIEF MARK ALTOBELLA
6. APPROVAL - NEW AMENDED APPLICATION FOR NEW OFFICER
 - OFFICER BLAKE HUNTLEY
7. APPROVAL - INVESTMENTS MADE JANUARY THRU MARCH 2016 - Quarterly Investment Report - MB Financial Bank
8. APPROVAL - PROPOSED BUDGET FY 2016-17
9. INFORMATION - ELECTION OF ACTIVE MEMBERS OF THE POLICE PENSION FUND BOARD OF DIRECTORS
10. VISITOR BUSINESS (Public comment is limited to three minutes per person on agenda items only)
11. NEW BUSINESS
12. OLD BUSINESS
 - A. BENEFIT DISTRIBUTION FORM - UPDATE
13. COMMUNICATIONS
14. ADJOURNMENT

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE POLICE PENS
OF THE VILLAGE OF WILLOWBROOK HELD ON JANUARY 13, 2016, AT 3:00 PM
VILLAGE HALL, 835 MIDWAY DRIVE, WILLOWBROOK, DUPAGE COUNTY, ILLINOI

1. CALL TO ORDER

The meeting was called to order at the hour of 3:08 p.m. by F
Umberto Davi.

2. ROLL CALL

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

Absent: Trustee Scott Eisenbeis.

3. APPROVAL - MINUTES OF THE REGULAR MEETING - October 14, 2015.

The Board reviewed the minutes from the October 14, 2015 meeting.

MOTION: Made by Trustee Pec, seconded by Trustee Kobler to app
minutes of the regular meeting of the Police Pension Fu
of Trustees held on October 14, 2015.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

4. APPROVAL - MONTHLY PENSION BENEFITS AS OF JANUARY 1, 2016

Trustee Dittman reviewed information on the statutory increases in
benefits effective January 1, 2016. There are three items t
Retirement pension for John Skiba begins February 1, 2016 at \$4,5
(attainment of age 50). Retirement pension for Andy Pelliccioni i
3% on March 1, 2016 to \$5,710.21/mo. (1 year retirement anniv
Retirement pension for Mark Long increases 3% on November 1,
\$5,867.27/mo. (1 year retirement anniversary).

After a brief discussion by the Board, the following motion was mad

MOTION: Made by Trustee Kobler, seconded by Trustee Pec, to app
statutory increases in pension benefits for
participants effective January 1, 2016.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

5. APPROVAL - EXPENSES INCURRED OCTOBER THRU DECEMBER 2015

Trustee Dittman reviewed the expenses incurred October thru Decemb
The pension benefits totaled \$62,047.23/mo Oct and \$63,333.51/m

Dec, widow's benefit was \$3,209.37/mo, and disability \$4,446.08/mo. She noted that the payment to Atwell & Atwell for expenses was \$200.00, the annual audit was \$2,755.00 and the sec of \$1,700.00 was the one-time fee for the implementation of actuarial services was \$4,400 which is double what it usually is Mr. Tepfer's completion of the GASB67 report in addition to his report; quarterly financial advisory fees \$8,002.64, IPPFA co expenses were \$1,365.12 plus \$563.13 for the pre-payment depc 2016/17 IPPFA conference, and the separation refund issued as rollover to Edward Jones for Officer Babczak was \$6,252.34.

After Trustee Dittman reviewed the expenses, the following mot made:

MOTION: Made by Trustee Pec, seconded by Trustee Kobler, to app expenses incurred for October thru December 2015.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

6. APPROVAL - APPLICATION FOR MEMBERSHIP INTO THE WILLOWBROOK PENSION FUND - BLAKE HUNTLEY

The Board reviewed one application for membership into the Wil Police Pension Fund as Tier II employee by new officer Blake Huntle

Officer Huntley is married with one (1) step-child. Since Officer does not have any biological children, his application will need amended to exclude his step-child. The applicant needs to su amended application because he has not adopted this child and will remove her since this is not a legal obligation.

MOTION: Made by President Davi, seconded by Trustee Pec, to app membership application contingent with the inclusion amended application for membership that he has no bi children at time of application.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

7. APPROVAL OF INVESTMENTS MADE OCTOBER THRU DECEMBER 2015 - Q INVESTMENT REPORT - MB FINANCIAL BANK

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

Ms. Krafcheck reported that the total fund value at 12/31/201 \$18,595.656.00. She summarized the portfolio allocations are tar 55% in equities, 45% in fixed income. The performance summary for

year 2015 was down 0.83% vs. the benchmark of .13%. For the fourth 2015 the portfolio was up 1.76% vs. the benchmark of 2.79%.

Equities for the year were down -1.33% vs. the benchmark at 0.67%. Last 5-year equities earned 9.90% vs. the benchmark of 9.75%. The income for the quarter was at 3.65% vs the benchmark at 5.77%.

The Account earnings summary for the quarter is up \$322,412.00; the fiscal year to date it is down \$156,238.00.

Mr. Ted Kirpach advised that funds were moved into higher quality within the US, and reduced the target weighting on emerging market Fixed Income has moved more into agencies and treasuries, reduced corporate exposure. Interest rates will probably not be raised in the global economy. Equity return has under-performed at -2.00% vs 500 at 1.41% and we missed out on some of the high performing stocks like Facebook, Amazon, Netflix, and Google which are not in the portfolio. We are hoping that we will exceed in the future against the S&P 500.

The fund since 2005 has had a very steady increase in value and is strong in the market even with the difficulties it has seen. The fund has increased over \$7.6 million dollars over this period of time. The Term Portfolio Performance has averaged 6.08% since 1999.

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

MOTION: Made by Trustee Pec, seconded by President Davi to approve the Financial's Quarterly report.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

8. VISITOR BUSINESS

Trustee Dittman advised that she received a request from Mr. Tom White of the Village of Willowbrook's actuarial valuation report for the fund which Mr. White was sent. He then sent a second email requesting additional information. After a discussion with the Deputy Clerk, Mr. White was given the date of today's meeting so he could attend and ask questions to the Pension Board. Trustee Dittman advised that at least one of his questions was highly subjective regarding funding of the future tax levy.

President Davi advised that because Mr. White was not at the meeting, he did get a response from the village, we will assume that he is satisfied with the response he was given.

9. NEW BUSINESS

Recording Secretary Hahn advised that the annual Address Confirmation for Benefit Distribution, which must be signed and notarized beneficiary, will be mailed by the end of the month.

10. OLD BUSINESS

Trustee Dittman advised that Eric Babczak submitted his resignation at the end of September 2015. Subsequently, he was the necessary paperwork to either receive a cash refund transfer/rollover his pension to another fund. On December 9, a letter was received directing the contributions of \$6,252.34 be moved over to his traditional IRA he has established with Edward Jones. Taxes need to be withheld. A check was mailed on December 15, 2015.

MOTION: Made by Trustee Pec, seconded by Trustee Kobler to approve refund of contributions of \$6,252.34 from Eric Babczak's fund into his designated Edward Jones IRA.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

11. COMMUNICATIONS

Trustee Dittman informed members that if anyone needs continuing educational training hours, the Illinois Professional Fire Association is having a spring seminar in Addison on Friday, May 13, 2016 which provides 8-hours of continuing education required by the State of Illinois. A fall seminar will also be held on November 4, 2016.

Trustee Dittman advised that the Police Pension meeting dates need to be published. Those dates for calendar year 2016 are January 13, April 13, July 13, and October 12, 2016 at 3:00 p.m. at the Village of Willowbrook, 835 Midway Drive, Willowbrook, IL 60527.

12. ADJOURNMENT

MOTION: Made by Trustee Pec, seconded by Trustee Kobler to adjourn the meeting of the Board of Trustees of the Police Pension Fund at the 4:05 p.m.

UNANIMOUS VOICE VOTE
PRESENTED, READ and APPROVED,

MOTION DECLARED CARRIED

Date

President

Minutes transcribed by Debbie Hahn.

GL ACTIVITY REPORT FOR WILLOWBROOK
TRANSACTIONS FROM 01/01/2016 TO 03/31/2016

Date	JNL	Type	Description	Reference #	Debits	Credits	Balance
Fund 07 POLICE PENSION FUND							
01/01/2016			07-62-401-242 LEGAL FEES		BEG. BALANCE		400.00
03/31/2016			07-62-401-242	END BALANCE	0.00	0.00	400.00
01/01/2016			07-62-401-251 AUDIT FEES		BEG. BALANCE		4,455.00
03/31/2016			07-62-401-251	END BALANCE	0.00	0.00	4,455.00
01/01/2016			07-62-401-252 ACTUARY SERVICES		BEG. BALANCE		4,400.00
03/31/2016			07-62-401-252	END BALANCE	0.00	0.00	4,400.00
01/01/2016			07-62-401-253 FINANCIAL ADVISORY FEES		BEG. BALANCE		16,363.75
01/31/2016	GJ	JE	REC POLICE PENSION MONTHLY INVE	147	8,165.65		24,529.40
03/31/2016			07-62-401-253	END BALANCE	8,165.65	0.00	24,529.40
01/01/2016			07-62-401-254 FIDUCIARY INSURANCE		BEG. BALANCE		0.00
02/15/2016	AP	INV	MESIROW FINANCIAL SERVICES INC	915586	3,008.00		3,008.00
03/31/2016			07-62-401-254	END BALANCE	3,008.00	0.00	3,008.00
01/01/2016			07-62-401-304 SCHOOL/CONFERENCES/TRAVEL		BEG. BALANCE		2,903.25
01/18/2016	AP	INV	CAROLINE DITTMAN	IPPFA/NIU 1/8/16	200.00		3,103.25
01/18/2016	AP	INV	CAROLINE DITTMAN	CPE CREDIT.COM	39.95		3,143.20
03/31/2016			07-62-401-304	END BALANCE	239.95	0.00	3,143.20
01/01/2016			07-62-401-307 FEES/DUES/SUBSCRIPTIONS		BEG. BALANCE		0.00
03/09/2016	AP	INV	I.P.P.F.A.	2016 DUES	795.00		795.00
03/31/2016			07-62-401-307	END BALANCE	795.00	0.00	795.00
01/01/2016			07-62-401-531 FILING FEE - IL DEPT OF INSURANCE		BEG. BALANCE		3,630.56
03/31/2016			07-62-401-531	END BALANCE	0.00	0.00	3,630.56
01/01/2016			* 07-62-401-581 PENSION BENEFITS		BEG. BALANCE		476,899.90
01/22/2016	PR	CHK	SUMMARY PR 01/22/2016		65,001.84		541,901.74
02/19/2016	PR	CHK	SUMMARY PR 02/19/2016		69,558.95		611,460.69
03/18/2016	PR	CHK	SUMMARY PR 03/18/2016		69,725.27		681,185.96
03/31/2016			07-62-401-581	END BALANCE	204,286.06	0.00	681,185.96
01/01/2016			* 07-62-401-582 WIDOW'S PENSION		BEG. BALANCE		25,674.92
01/22/2016	PR	CHK	SUMMARY PR 01/22/2016		3,209.37		28,884.29
02/19/2016	PR	CHK	SUMMARY PR 02/19/2016		3,209.37		32,093.66
03/18/2016	PR	CHK	SUMMARY PR 03/18/2016		3,209.37		35,303.03
03/31/2016			07-62-401-582	END BALANCE	9,628.11	0.00	35,303.03
01/01/2016			* 07-62-401-583 DISABILITY BENEFITS		BEG. BALANCE		35,568.64
01/22/2016	PR	CHK	SUMMARY PR 01/22/2016		4,492.91		40,061.55
02/19/2016	PR	CHK	SUMMARY PR 02/19/2016		4,492.91		44,554.46
03/18/2016	PR	CHK	SUMMARY PR 03/18/2016		4,492.91		49,047.37
03/31/2016			07-62-401-583	END BALANCE	13,478.73	0.00	49,047.37
01/01/2016			07-62-401-586 SEPARATION REFUNDS		BEG. BALANCE		6,252.34
03/31/2016			07-62-401-586	END BALANCE	0.00	0.00	6,252.34

* see attached detail

WILLOWBROOK POLICE PENSION FUND
 Monthly Police Pension Beneficiary Payments
 FY 2015-16

Retirement:	Retirement Date	2015												2016			
		May	June	July	August	Sept	Oct	Nov	Dec	Jan	Feb	March	March				
Future Increases																	
1st inc 1/1/17	4/1/2012	(5,711.22)	(5,711.22)	(5,711.22)	(5,711.22)	(5,711.22)	(5,711.22)	(5,711.22)	(5,711.22)	(5,711.22)	(5,711.22)	(5,711.22)	(5,711.22)	(5,711.22)	(5,711.22)	(5,711.22)	(5,711.22)
1st inc 1/1/16	8/1/2011	(4,691.36)	(4,691.36)	(4,691.36)	(4,691.36)	(4,691.36)	(4,691.36)	(4,691.36)	(4,691.36)	(4,691.36)	(4,691.36)	(4,691.36)	(4,691.36)	(4,691.36)	(4,691.36)	(4,691.36)	(4,691.36)
	8/1/2011	(5,619.94)	(5,619.94)	(5,619.94)	(5,619.94)	(5,619.94)	(5,619.94)	(5,619.94)	(5,619.94)	(5,619.94)	(5,619.94)	(5,619.94)	(5,619.94)	(5,619.94)	(5,619.94)	(5,619.94)	(5,619.94)
	6/1/2010	(7,313.53)	(7,313.53)	(7,313.53)	(7,313.53)	(7,313.53)	(7,313.53)	(7,313.53)	(7,313.53)	(7,313.53)	(7,313.53)	(7,313.53)	(7,313.53)	(7,313.53)	(7,313.53)	(7,313.53)	(7,313.53)
	3/1/2010	(8,539.76)	(8,539.76)	(8,539.76)	(8,539.76)	(8,539.76)	(8,539.76)	(8,539.76)	(8,539.76)	(8,539.76)	(8,539.76)	(8,539.76)	(8,539.76)	(8,539.76)	(8,539.76)	(8,539.76)	(8,539.76)
	8/1/2011	(6,428.03)	(6,428.03)	(6,428.03)	(6,428.03)	(6,428.03)	(6,428.03)	(6,428.03)	(6,428.03)	(6,428.03)	(6,428.03)	(6,428.03)	(6,428.03)	(6,428.03)	(6,428.03)	(6,428.03)	(6,428.03)
	1/4/2013	(6,409.00)	(6,409.00)	(6,409.00)	(6,409.00)	(6,409.00)	(6,409.00)	(6,409.00)	(6,409.00)	(6,409.00)	(6,409.00)	(6,409.00)	(6,409.00)	(6,409.00)	(6,409.00)	(6,409.00)	(6,409.00)
	11/29/2008	(7,380.40)	(7,380.40)	(7,380.40)	(7,380.40)	(7,380.40)	(7,380.40)	(7,380.40)	(7,380.40)	(7,380.40)	(7,380.40)	(7,380.40)	(7,380.40)	(7,380.40)	(7,380.40)	(7,380.40)	(7,380.40)
	2/8/2015	(5,543.89)	(5,543.89)	(5,543.89)	(5,543.89)	(5,543.89)	(5,543.89)	(5,543.89)	(5,543.89)	(5,543.89)	(5,543.89)	(5,543.89)	(5,543.89)	(5,543.89)	(5,543.89)	(5,543.89)	(5,543.89)
	8/13/2015 *	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	10/8/2015	(57,637.13)	(57,637.13)	(57,637.13)	(57,637.13)	(57,637.13)	(57,637.13)	(57,637.13)	(57,637.13)	(57,637.13)	(57,637.13)	(57,637.13)	(57,637.13)	(57,637.13)	(57,637.13)	(57,637.13)	(57,637.13)
Disability:																	
Dusek, Joe		(2,825.41)	(2,825.41)	(2,825.41)	(2,825.41)	(2,825.41)	(2,825.41)	(2,825.41)	(2,825.41)	(2,825.41)	(2,825.41)	(2,825.41)	(2,825.41)	(2,825.41)	(2,825.41)	(2,825.41)	(2,825.41)
McCarthy, James		(1,620.67)	(1,620.67)	(1,620.67)	(1,620.67)	(1,620.67)	(1,620.67)	(1,620.67)	(1,620.67)	(1,620.67)	(1,620.67)	(1,620.67)	(1,620.67)	(1,620.67)	(1,620.67)	(1,620.67)	(1,620.67)
Surviving Spouse:																	
Klevin, Martha		(4,446.08)	(4,446.08)	(4,446.08)	(4,446.08)	(4,446.08)	(4,446.08)	(4,446.08)	(4,446.08)	(4,446.08)	(4,446.08)	(4,446.08)	(4,446.08)	(4,446.08)	(4,446.08)	(4,446.08)	(4,446.08)
fixed - life		(3,209.37)	(3,209.37)	(3,209.37)	(3,209.37)	(3,209.37)	(3,209.37)	(3,209.37)	(3,209.37)	(3,209.37)	(3,209.37)	(3,209.37)	(3,209.37)	(3,209.37)	(3,209.37)	(3,209.37)	(3,209.37)
		(65,292.58)															

Monthly pension requirement beg May 2015

*pension begins Feb 1, 2016 at age 50

April 1, 2016

MEMO TO: Village of Willowbrook Police Pension Board

FROM: Carrie Dittman, Director of Finance 

SUBJECT: Deputy Police Chief Mark Altobella's Pension Application

Enclosed for your review is an application for regular retirement benefits submitted by Deputy Chief Mark Altobella. Per his retirement agreement, Deputy Chief Altobella's retirement date is May 2, 2016 (last day of employment is May 1) and his retirement pension will begin on May 2, 2016. He will have earned 29 years, 6 months and 18 days of service credit at that time granting him 72.5% of his May 1 salary of \$117,006. This calculates to an annual pension amount of \$84,829.35.

As required under state statute, as the Pension Fund Treasurer I have attached Deputy Chief Altobella's pension calculation.

Please feel free to contact me with any questions.

**Village of Willowbrook Police Pension Fund
Pension Calculation**

NAME:	Mark Altobella
ADDRESS:	on file
DOB:	10/31/1962
AGE @ 5/1/2016:	53.54
HIRE DATE:	9/17/1990
HIRE DATE FOR PENSION PURPOSES:	10/14/1986
LAST DAY OF WORK:	5/1/2016
SERVICE CREDIT:	29.57
RANK:	Deputy Chief
TOTAL CONTRIBUTIONS:	\$244,146.68 @ 3/18/16 \$245,451.98 est. @ 5/1/16
SALARY:	\$117,006.00
EXTRA COMP: (longevity)	n/a
LOST TIME: (i.e. suspension, leave of absence, medical disability, etc.)	n/a
PERCENT OF SALARY:	72.5%
ANNUAL PENSION BENEFIT:	\$ 84,829.35
MONTHLY PENSION BENEFIT:	\$ 7,069.11
PROTATED MAY 2016 BENEFIT (30 DAYS)	\$ 6,841.08
1st INCREASE: 11/1/2017	
(AGE 55 & 1 YEAR OF RETIREMENT)	
3% of original pension x 17 months (6/16 - 10/17)	\$ 3,605.25
/ 12 = monthly increase	\$ 300.44
new monthly amount, 11/1/17	\$ 7,369.55

APPLICATION FOR MEMBERSHIP

WILLOWBROOK POLICE PENSION FUND

I hereby make application to come under the terms and conditions of the Police Pension fund of the Municipality of Willowbrook, Illinois.

Name: Blake R. Huntley _____
Maiden Name (if applicable)

Date of Birth: 1-1-1980 _____ Place of Birth: Rockford IL _____

Social Security Number: _____

Spouse Name: Cyndi Huntley _____
Spouse's Maiden Name (if applicable)

Spouse Date of Birth: _____ Place of Birth: Sterling IL _____

Married on: 08-06-2011 _____

LIST ALL MINOR CHILDREN WITH THEIR DATES OF BIRTH.

Born: _____

Born: _____

Born: _____

Please include copy of marriage license or copy of dissolution of previous marriage and copies of birth certificates of each child

Please include applicant's legal parent's full names and indicate if living or deceased:

Father Martin Huntley _____ Living Deceased

Mother Jackie Huntley _____ Living Deceased

I was first appointed as a full time police officer on January 05 2016 and have continued to serve since that date. If service has been broken, list all dates in which you were not in receipt of regular salary and the date of re-entry on the attached Form (i.e. suspension, leave of absence, military service, disability, etc. Certified copies of birth and marriage certificates are attached with this application per the request of the pension board.

Blake R. Huntley
Applicant

Approved for membership into the Willowbrook Police Pension Fund and duly recorded in the Minute Book on _____, 20____.

Secretary/Board of Trustees
Police Pension Fund

President/Board of Trustees



April 7, 2016

MEMO TO: Willowbrook Police Pension Board

FROM: Carrie Dittman, Director of Finance 

SUBJECT: Fiscal Year 2016/17 Proposed Budget

Enclosed for your review is the May 1, 2016 – April 30, 2017 draft operating budget for the Police Pension Fund. Although not required under the Village's appropriation ordinance, an operating budget is prepared annually for the pension fund.

A detail of the pension benefits is also attached, along with an anticipated cash flow by month for the fiscal year 2016/17.

Please let me know if you have any questions.

**VILLAGE OF WILLOWBROOK
POLICE PENSION FUND
PROPOSED BUDGET - FY 2016-17**

	FY 11-12 ACTUAL	FY 12-13 ACTUAL	FY 13-14 ACTUAL	FY 14-15 ACTUAL	FY 15-16 BUDGET	FY 15-16 ESTIMATED ACTUAL	FY 16-17 PROPOSED BUDGET	
Police Pension Fund								
REVENUES								
Operating Revenue								
07-310-607	\$ 505,426	\$ 581,988	\$ 525,016	\$ 519,915	\$ 614,530	\$ 614,530	\$ 805,810	
07-310-906	183,842	169,963	181,722	199,522	204,337	205,571	202,140	
07-310-908	50,216	-	-	-	-	-	-	
	739,484	751,951	706,738	719,437	818,867	820,101	1,007,950	
Non-Operating Revenue								
07-320-108	428,300	496,081	678,424	852,604	500,000	620,774	500,000	
07-320-110	(175,025)	608,709	(26,590)	(637,245)	-	(1,267,328)	-	
07-320-111	394,753	366,009	818,871	990,379	-	(314,826)	-	
07-320-112	50	-	-	-	-	-	-	
	648,078	1,470,799	1,470,705	1,205,738	500,000	(961,380)	500,000	
TOTAL REVENUES	\$ 1,387,562	\$ 2,222,750	\$ 2,177,443	\$ 1,925,175	\$ 1,318,867	\$ (141,279)	\$ 1,507,950	
Police Pension Fund								
EXPENSES								
Personnel Services								
07-62-401-104	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
07-62-401-581	393,127	535,175	596,824	626,577	698,652	750,911	844,957	(1) ✓
07-62-401-582	38,512	38,512	38,512	38,512	38,512	38,512	38,512	(1) ✓
07-62-401-583	51,292	51,854	52,416	52,978	53,540	53,540	58,770	(1) ✓
07-62-401-586	-	-	18,602	-	-	6,252	-	(2) ✓
* TOTAL	482,931	625,541	706,354	718,067	790,704	849,215	942,239	
Contractual Services								
07-62-401-242	817	-	437	-	2,000	400	2,000	(3)
07-62-401-251	-	-	2,232	2,300	2,369	4,455	3,869	(4) ✓
07-62-401-252	1,883	1,800	1,800	2,200	4,400	4,400	4,400	(5) ✓
07-62-401-253	24,790	26,791	26,956	32,655	33,717	32,929	33,917	(6) ✓
07-62-401-254	-	-	2,952	2,960	3,049	3,008	3,098	(6) ✓
* TOTAL	27,490	28,591	34,377	40,115	45,535	45,192	47,284	
Supplies & Materials								
07-62-401-301	-	-	-	-	-	-	-	
07-62-401-302	-	-	-	-	-	-	-	
07-62-401-304	1,575	3,607	2,251	1,993	3,000	3,143	3,237	(6) ✓
07-62-401-306	-	-	-	-	-	-	-	
07-62-401-307	775	-	775	775	800	795	819	(6) ✓
07-62-401-311	-	-	-	-	-	-	-	
07-62-401-401	-	-	-	-	-	-	-	
07-62-401-531	2,491	2,859	3,033	3,344	3,631	3,631	3,863	(7) ✓
07-62-401-543	-	-	-	-	-	-	-	
* TOTAL	4,841	6,466	6,059	6,112	7,431	7,569	7,919	
07-62-401-599	2,998	2,950	-	-	-	-	-	
* TOTAL	2,998	2,950	-	-	-	-	-	
TOTAL EXPENSES	\$ 518,260	\$ 663,548	\$ 746,790	\$ 764,294	\$ 843,670	\$ 901,976	\$ 997,442	
SURPLUS/(DEFICIT)	\$ 869,302	\$ 1,559,202	\$ 1,430,653	\$ 1,160,881	\$ 475,197	\$ (1,043,255)	\$ 510,508	

NOTES:

- (1) See separate schedule
- (2) One-time payment to Amanda Willey (13/14) & Eric Babczak (15/16)
- (3) Based on 10 hours of work
- (4) Assumed 3% increase over base fee + \$1,500 to implement GASB Statement No. 68
- (5) Normal valuation plus add'l GASB 68 disclosures that must be implemented April 30, 2016.
- (6) Assumed 3% increase
- (7) Based on .02% of Fund's net assets as of 4/30/2015

WILLOWBROOK POLICE PENSION FUND
 Monthly Police Pension Beneficiary Payments
 FY 2016-17

Retirement:	Retirement Date	Future					2016
		Increases	May	June	July	August	
Barnade, John	4/1/2012	1st inc 4/1/17	(5,711.22)	(5,711.22)	(5,711.22)	(5,711.22)	
Bozek, William D.	8/1/2011		(5,301.24)	(5,301.24)	(5,301.24)	(5,301.24)	
Finlon, Steven J.	8/1/2011		(5,788.54)	(5,788.54)	(5,788.54)	(5,788.54)	
Foley, Francis (Pat)	6/1/2010		(7,532.94)	(7,532.94)	(7,532.94)	(7,532.94)	
Konstanty, Ed	3/1/2010		(8,795.95)	(8,795.95)	(8,795.95)	(8,795.95)	
Kurhenc, Michael J.	8/1/2011		(6,620.87)	(6,620.87)	(6,620.87)	(6,620.87)	
Oggerino, Paul M.	1/4/2013		(6,409.00)	(6,409.00)	(6,409.00)	(6,409.00)	
Pec, Joe	11/29/2008	1st inc 5/1/17	(7,601.81)	(7,601.81)	(7,601.81)	(7,601.81)	
Pelliccioni, Andy	2/8/2015		(5,710.21)	(5,710.21)	(5,710.21)	(5,710.21)	
Skiba, John	8/13/2015 *	1st inc 3/1/21	(4,557.11)	(4,557.11)	(4,557.11)	(4,557.11)	
Long, Mark	10/8/2015	1st inc 11/1/16	(5,696.38)	(5,696.38)	(5,696.38)	(5,696.38)	
Atciobella, Mark	5/2/2016	1st inc 11/1/17	(6,841.07)	(7,069.11)	(7,069.11)	(7,069.11)	
			(76,566.34)	(76,794.38)	(69,725.27)	(69,725.27)	(1)
Disability:							
Dusek, Joe		1st inc 1/1/17	(2,872.24)	(2,872.24)	(2,872.24)	(2,872.24)	
McCarthy, James			(1,620.67)	(1,620.67)	(1,620.67)	(1,620.67)	
			(4,492.91)	(4,492.91)	(4,492.91)	(4,492.91)	
Surviving Spouse:							
Kievin, Martha		fixed - life	(3,209.37)	(3,209.37)	(3,209.37)	(3,209.37)	
Monthly pension requirement beg May 2016			\$ (84,268.62)	\$ (84,496.66)	\$ (77,427.55)	\$ (77,427.55)	\$ (77

* pension began Feb 1, 2016 at age 50