MINUTES OF REGULAR MEETING
BOARD OF TRUSTEES OF THE POLICE PENSION FUND
OF AURORA, ILLINOIS HELD ON
APRIL 11, 2019

PRESENT:
Daniel Hoffman - Trustee/Retiree/President
Lee Catavu - Trustee/Active/Secretary
Larry Suttle - Trustee/Active/Vice-President
John Duggan - Trustee/Appointed
Martin Lyons - Trustee/Appointed

ALSO PRESENT:
Charles Atwell, Jr. - Attorney Representing Police Pension Board
Erin Miller - Pension Clerk
Janet L. Hayden - Court Reporter

(1) Meeting was called to order at 8:03 a.m. in the 2nd floor Conference Room B, City Hall, 44 East Downer Place, Aurora, Illinois.

(2) MINUTES – The minutes of the regular meeting held on January 10, 2019.

Motion was made by Trustee Suttle and seconded by Trustee Lyons to approve the minutes of the regular meeting on January 10, 2019. Motion approved unanimously.

(3) NEW POLICE OFFICERS AS OF JANUARY 22, 2019

Motion was made by Trustee Catavu and seconded by Trustee Suttle to accept the following police officers into the Police Pension Fund as of their date of employment. Motion approved unanimously.

1. David Dispensa
2. David Guevara
4. Vincent Nardone
5. Hugo Nunez
6. Luis Rios
7. Gianna Salerno
8. Erik Shock
9. William Whitfield
10. Ryan Zuriga
(4) 2019 PENSION INCREASES —

Motion was made by Trustee Duggan and seconded by Trustee Suttle to approve the 3% pension increases for the following pensioners per the March 28, 2019 memorandum from Martin Lyons. Motion approved unanimously.

1. Michael Auld
2. Brian Hester
3. Mark Knepp
4. Brian Olsen
5. Randy Powell
6. Nancy Rodarte
7. Timothy Ciochon

(5) HEALTH INSURANCE CONTINUATION — Information only

(6) PENSION TRANSFER REQUEST— Bradley Caliendo. Discussion followed.

(7) PENSION CONVERSION— Jon Spanu

Motion was made by Trustee Catavu and seconded by Trustee Suttle to approve the pension conversion from a non-duty disability pension to a regular pension as of March 28, 2019 with a monthly benefit of $2,128.53. Motion approved unanimously.

(8) DEATH OF A PENSIONER— Marshall Gauer

Motion was made by Trustee Duggan and seconded by Trustee Lyons to approve the monthly spousal benefit of $6,588.78 to Mrs. Deborah Gauer, the widow of Marshall Gauer, who passed away on December 14, 2018 per the January 31, 2019 letter by Martin Lyons. Motion approved unanimously.

(9) PENSION CALCULATIONS

Motion was made by Trustee Duggan and seconded by Trustee Suttle to accept the pension calculation for Stephen Holter who has 20 years of service. The effective date is February 1, 2019 for an annual pension amount of $56,488.79 per the calculation dated February 19, 2019. Motion approved unanimously.
Motion was made by Trustee Duggan and seconded by Trustee Catavis to accept the pension calculation for Kevin Jenkins who has 30 years of service. The effective date is April 2, 2019 for an annual pension amount of $85,058.04 per the calculation dated March 20, 2019. Motion approved unanimously.

(10) REFUND OF PENSION CONTRIBUTIONS

Motion was made by Trustee Duggan and seconded by Trustee Suttle to accept the request for a refund of pension contributions by Thomas Fuerst III in the amount of $2,118.56. Motion approved by the Board except Trustee Lyons.

Motion was made by Trustee Duggan and seconded by Trustee Suttle to accept the request for a refund of pension contributions by Melvin Santiago in the amount of $1,766.54. Motion approved by the Board except Trustee Lyons.

(11) DISABILITY PENSION APPLICATION – John Gibson.

Motion was made by Trustee Lyons and seconded by Trustee Suttle to table this item until the next meeting. Motion approved unanimously.

(12) DECISION & ORDER – Damien Cantona

Motion was made by Trustee Lyons and seconded by Trustee Suttle to enter the Board’s Decision & Order. Motion approved unanimously.

(13) ACTUARIAL VALUATION DISCUSSION – Information only.

(14) FIDUCIARY INSURANCE

Motion was made by Trustee Duggan and seconded by Trustee Suttle to obtain the fiduciary liability policy option one for an annual premium of $9,600 and to elect option three on the cyber liability insurance proposal for $1 million coverage with a $2,500 self-insured retention for an annual premium of $950.00. Motion approved unanimously.

(15) All of the memorandums and calculations referred to in the above motions are incorporated into and made a part of these minutes on-line when the minutes are filed.

(16) APPROVAL OF EXPENSES

Motion was made by Trustee Duggan and seconded by Trustee Suttle to approve the expenses in the amount of $4,362,250.74. Motion approved unanimously.
(17) **PUBLIC COMMENT** – No public comment.

(18) **OTHER BUSINESS**

Discussion followed regarding training and training certificates.

(19) Motion was made by Trustee Lyons and seconded by Trustee Catavu to adjourn the regular meeting at 9:07 A.M.

(19) It is noted that the details of the meeting as set forth in "Report of Proceedings" by Janet L. Hayden of County Court Reporters, Inc., are herewith encompassed and made a part of these minutes.

[Signatures]

President

Secretary

Vice-President

Trustee

Trustee
MEMORANDUM

**Revised**

TO: Police Pension Fund, Board of Trustees

FROM: Martin S. Lyons, Chief Financial Officer/City Treasurer

DATE: March 28, 2019

SUBJECT: Police Pension Fund
Pensioner’s Payroll Adjustment – January ’2019 (3%)

In accordance with provisions of the Pension law regarding 3% increases, a number of pensioner’s monthly payments are to be adjusted effective January, 2019. The attached schedule indicates those pensioners affected by this.

In addition, during 2018, the following will have a 3% adjustment made because of their reaching age 55/60 or being one year after date of retirement and age 55/60, depending under which part of the pension law is applicable.

(1) Auld, Michael
     January, 2019 - Age 55+/1 year

(2) Hester, Brian
     January, 2019 - Age 55+/1 year

(3) Knepp, Mark
     February, 2019 - Age 55+/4 years

(4) Olsen, Brian
     February, 2019 - Age 55+/3 years

(5) Powell, Randy
     July, 2019 - Age 55+/1 year

(6) Rodarte, Nancy
     November, 2019 - Age 55+/2 years

(7) Ciochon, Timothy
     December, 2019 - Age 55+/3 years

Should there be any questions on this matter, please do not hesitate to contact me.

MSL/emm
Attachment
CC: A. Lewis, Director of Human Resource
   E Miller, Payroll Administration Supervisor
I, Jon A. Spanu request that my current Aurora Police Non-Duty Disability Pension be converted to a Regular Pension at this time.

Thank you,

Jon A. Spanu
03/27/69
# Illinois Department of Insurance - Pension Division
## Benefit Calculator Report

<table>
<thead>
<tr>
<th>Participant Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fund Name:</strong>: Aurons Police Pension Fund</td>
</tr>
<tr>
<td><strong>Participant Name:</strong>: Jon Spanu</td>
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## Benefit Summary

<table>
<thead>
<tr>
<th>Benefit Type:</th>
<th>Reciprocity:</th>
<th>Birth Date:</th>
<th>Hire Date:</th>
<th>Retired Date:</th>
<th>Annual Salary:</th>
<th>Creditable Service:</th>
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<tbody>
<tr>
<td>Police</td>
<td>No</td>
<td>3/27/1999</td>
<td>10/27/1998</td>
<td>3/27/2019</td>
<td>$51,084.80</td>
<td>20 Year(s) 5 Month(s) 1 Day(s)</td>
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### Initial Benefit Summary

<table>
<thead>
<tr>
<th>Initial Benefit Date:</th>
<th>Initial Annual Benefit:</th>
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<tbody>
<tr>
<td>3/28/2019</td>
<td>$25,542.40 = 50.00% of $51,084.80 (Annual Salary)</td>
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### Prorated Benefit Summary

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<tbody>
<tr>
<td>3/28/2019 - 3/31/2019</td>
<td>$274.65 = 4 Prorated Day(s) x $2,126.53 (Monthly Benefit) / 31 Days in the Month</td>
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### Total Prorated Benefit: $274.65

## Benefit Schedule

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**February 26, 2019 1:36:30 PM**

**Page 1 of 2**
<table>
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<tr>
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February 26, 2019 1:30:30 PM
Sec. 3-116.1. Disability pension option. A police officer age 50 or older who is receiving a disability pension may by written application to the board, elect the disability pension option if the period during which a disability pension was paid when added to the period of active service equals at least 20 years. The election shall permit the officer to continue to receive a retirement pension for the remainder of his or her life of 1/2 of the salary at the date of the retirement on disability in lieu of any amounts which would have been payable to the officer under Section 3-111.
(Source: P.A. 83-1440.)
AURORA POLICE PENSION FUND
PENSION CALCULATION

Stephen J. Holter

Date of Birth: 02/27/65
Dates of Service: 12/28/98 - 01/31/19
Date of Retirement: 01/31/19
Date Pension Begins: 02/01/19
Age at Retirement: 54

Base Salary (Patrolman) $104,748.80
Longevity (2.0%) 2,094.98
Reporting Stipend 6,133.80
Total Salary Attached to Rank 112,977.58
Rate of Pension (Service) 50.0000%

Annual Pension $56,488.79
Monthly Pension $4,707.40

Nontaxable Portion:
Investment in Contract /
Number of Payments /
Nontaxable Amount /

Prorated First Month's Pension:
Monthly Pension $4,707.40
Number of Days in Month / 28
Daily Pension 168.12
Number of Days in Month Entitled to a Pension x 28
First Month's Prorated Pension $4,707.36

Monthly Pension Increases:
1/1/2021 $270.68 5.75% of original pension $4,978.08
1/1/2022 $149.34 3.00% of current pension $5,127.42
Each January 1 thereafter 3.00% of current pension

This calculation is subject to the application of the laws and regulations of the State of Illinois, approval by the Aurora Police Pension Fund Board of Trustees, and audit by the Illinois Department of Insurance.

Date Prepared: 2/19/19
# AURORA POLICE PENSION FUND
## PENSION CALCULATION

**Kevin M. Jenkins**

<table>
<thead>
<tr>
<th>Date of Birth:</th>
<th>01/31/64</th>
<th>Credited Svc. (Yrs.):</th>
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<tr>
<td>Dates of Service:</td>
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<td>Full Years:</td>
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<tr>
<td>Date of Retirement:</td>
<td>04/01/19</td>
<td>Spouse's DOB:</td>
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<tr>
<td>Date Pension Begins:</td>
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<td>Spouse's Age:</td>
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<tr>
<td>Age at Retirement:</td>
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</tr>
</tbody>
</table>

| Base Salary (Patrolman) | $104,748.80 |
| Longevity (2.5%) | 2,618.72 |
| Reporting Stipend | 6,043.20 |
| Total Salary Attached to Rank | 113,410.72 |
| Rate of Pension (Service) | 75.0000% |

| Annual Pension | $85,058.04 |
| Monthly Pension | $7,088.17 |

### Prorated First Month's Pension:

| Monthly Pension | $7,088.17 |
| Number of Days in Month | 30 |
| Daily Pension | 236.27 |
| Number of Days in Month Entitled to a Pension | 29 |
| First Month's Prorated Pension | $6,851.83 |

### Monthly Pension Increases:

- **5/1/2020**: $212.65 (3.00% of original pension) = $7,300.82
- **1/1/21**: $219.02 (3.00% of current pension) = $7,519.84
- Each January 1 thereafter: 3.00% of current pension

*This calculation is subject to the application of the laws and regulations of the State of Illinois, approval by the Aurora Police Pension Fund Board of Trustees, and audit by the Illinois Department of Insurance.*

**Date Prepared:** 3/20/19