

NOTICE OF A SPECIAL MEETING OF THE WILLOWBROOK POLICE PENSION FUND BOARD OF TRUSTEES

The Board of Trustees will conduct a special meeting on **Thursday, June 16, 2022 at 3:00 p.m.** in the Training Room located at the Willowbrook Police Department, 7760 S. Quincy Street, Willowbrook, Illinois 60527, for the purposes set forth in the following agenda:

AGENDA

1. Call to Order
2. Roll Call
3. Public Comment
4. Certify Board Election Results – Active and Retired Member Positions
5. Discussion/Possible Action – Actuarial Assumptions and Funding Policy
6. IPOPIF
 - a. Acknowledge IPOPIF Notice of Transfer Date, Adopt Resolution of Notice and Execute Exhibits
 - b. Review/Adopt – Cash Management Policy
 - c. Discussion/Possible Action – Enterprise Cash Flow Module and My State Street.com Set-Up Access Form
 - d. Discussion/Possible Action to be Taken on All IPOPIF Requests Pertaining to Consolidation
7. Applications for Retirement/Disability Benefits
 - a. Approve Regular Retirement Benefits – Scott Eisenbeis
8. Closed Session, if needed
9. Adjournment

**Willowbrook Police Pension Fund
Board of Trustees**

Notice of Election Results

**April 2022 Election
Active Member**

All Ballots were opened and tallied at Lauterbach & Amen, LLP on April 19, 2022 with a total of 23 envelopes opened and 23 Ballots counted.

The results are as follows:

**Member of the Board of Trustees of the
Willowbrook Police Pension Fund
Two-Year Term Expiring May 14, 2024**

Jose Chavez-Jimenez – 18 votes

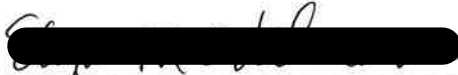
Aaron Porter – 12 votes

Nicholas Volek – 7 votes

Darren Biggs – 6 votes

Brian Weller – 3 votes


Prepared by:


Elizabeth Adelman, Pension Services Administrator

Date:

4/22/22

Witnessed by:


Cristina Argumedo


STATE OF ILLINOIS

COUNTY OF Kane



Subscribed and Sworn before me on this date: April 22, 2022

Notary Public:


Kirstin O'Brien

(Notary Seal)

Willowbrook Police Pension Fund Board of Trustees

Notice of Election Results

April 2022 Election Retired Member Position

Nominations are closed and have resulted in:

Tim Kobler

running unopposed for the position of:

**Retired Member Trustee
Two-Year Term Expiring May 14, 2024**

Tim Kobler has accepted the position as a member of the Board of Trustees and has agreed to uphold the duties required.

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



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* will be combined and requested together, 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: _____

PERIOD ENDING 01/31/2022

GL NUMBER	DESCRIPTION	ACTIVITY FOR MONTH 01/31/2022	YTD BALANCE 01/31/2022	2021-22 AMENDED BUDGET	% BDGT USED	AVAILABLE BALANCE
Fund 07 - POLICE PENSION FUND						
ADMINISTRATION						
07-62-401-242	LEGAL FEES	0.00	500.00	1,000.00	50.00	500.00
07-62-401-251	AUDIT FEES	0.00	3,620.00	3,620.00	100.00	0.00
07-62-401-252	ACTUARY SERVICES	0.00	6,180.00	6,180.00	100.00	0.00
07-62-401-253	FINANCIAL ADVISORY FEES	0.00	18,297.00	35,000.00	52.28	16,703.00
07-62-401-254	FIDUCIARY INSURANCE	0.00	0.00	3,283.00	0.00	3,283.00
07-62-401-304	SCHOOLS CONFERENCE TRAVEL	0.00	1,940.00	4,000.00	48.50	2,060.00
07-62-401-307	FEES DUES SUBSCRIPTIONS	0.00	795.00	795.00	100.00	0.00
07-62-401-311	POSTAGE & METER RENT	0.00	0.00	50.00	0.00	50.00
07-62-401-531	DEPT OF INSURANCE FILING FEE	0.00	4,562.90	5,625.00	81.12	1,062.10
07-62-401-543	EXAMS - PHYSICAL	0.00	0.00	750.00	0.00	750.00
Net ADMINISTRATION		0.00	35,894.90	60,303.00	59.52	24,408.10
PENSION BENEFITS						
07-62-401-581	PENSION BENEFITS	129,387.28	1,053,920.06	1,380,356.00	76.35	326,435.94
07-62-401-582	WIDOW'S PENSION	7,129.42	64,164.78	85,553.00	75.00	21,388.22
07-62-401-583	NON-DUTY DISABILITY BENEFITS	6,306.44	55,013.80	73,443.00	74.91	18,429.20
07-62-401-584	DUTY DISABILITY BENEFITS	6,007.61	54,068.49	72,091.00	75.00	18,022.51
07-62-401-586	SEPARATION REFUNDS	0.00	93,145.50	0.00	100.00	(93,145.50)
Net PENSION BENEFITS		148,830.75	1,320,312.63	1,611,443.00	81.93	291,130.37
FUND TOTALS						
TOTAL EXPENDITURES		148,830.75	1,356,207.53	1,671,746.00	81.13	315,538.47

PERIOD ENDING 02/28/2022

		ACTIVITY FOR				
GL NUMBER	DESCRIPTION	MONTH 02/28/2022	YTD BALANCE 02/28/2022	2021-22 AMENDED BUDGET	% BDGT USED	AVAILABLE BALANCE
Fund 07 - POLICE PENSION FUND						
ADMINISTRATION						
07-62-401-242	LEGAL FEES	0.00	500.00	1,000.00	50.00	500.00
07-62-401-251	AUDIT FEES	0.00	3,620.00	3,620.00	100.00	0.00
07-62-401-252	ACTUARY SERVICES	0.00	6,180.00	6,180.00	100.00	0.00
07-62-401-253	FINANCIAL ADVISORY FEES	0.00	18,297.00	35,000.00	52.28	16,703.00
07-62-401-254	FIDUCIARY INSURANCE	0.00	0.00	3,283.00	0.00	3,283.00
07-62-401-304	SCHOOLS CONFERENCE TRAVEL	0.00	1,940.00	4,000.00	48.50	2,060.00
07-62-401-307	FEES DUES SUBSCRIPTIONS	0.00	795.00	795.00	100.00	0.00
07-62-401-311	POSTAGE & METER RENT	0.00	0.00	50.00	0.00	50.00
07-62-401-531	DEPT OF INSURANCE FILING FEE	0.00	4,562.90	5,625.00	81.12	1,062.10
07-62-401-543	EXAMS - PHYSICAL	0.00	0.00	750.00	0.00	750.00
Net ADMINISTRATION		0.00	35,894.90	60,303.00	59.52	24,408.10
PENSION BENEFITS						
07-62-401-581	PENSION BENEFITS	131,272.59	1,185,192.65	1,380,356.00	85.86	195,163.35
07-62-401-582	WIDOW'S PENSION	7,129.42	71,294.20	85,553.00	83.33	14,258.80
07-62-401-583	NON-DUTY DISABILITY BENEFITS	6,306.44	61,320.24	73,443.00	83.49	12,122.76
07-62-401-584	DUTY DISABILITY BENEFITS	6,007.61	60,076.10	72,091.00	83.33	12,014.90
07-62-401-586	SEPARATION REFUNDS	0.00	93,145.50	0.00	100.00	(93,145.50)
Net PENSION BENEFITS		150,716.06	1,471,028.69	1,611,443.00	91.29	140,414.31
FUND TOTALS						
TOTAL EXPENDITURES		150,716.06	1,506,923.59	1,671,746.00	90.14	164,822.41

PERIOD ENDING 03/31/2022

		ACTIVITY FOR				
GL NUMBER	DESCRIPTION	MONTH 03/31/2022	YTD BALANCE 03/31/2022	2021-22 AMENDED BUDGET	% BDGT USED	AVAILABLE BALANCE
Fund 07 - POLICE PENSION FUND						
ADMINISTRATION						
07-62-401-242	LEGAL FEES	0.00	500.00	1,000.00	50.00	500.00
07-62-401-251	AUDIT FEES	0.00	3,620.00	3,620.00	100.00	0.00
07-62-401-252	ACTUARY SERVICES	0.00	6,180.00	6,180.00	100.00	0.00
07-62-401-253	FINANCIAL ADVISORY FEES	0.00	18,297.00	35,000.00	52.28	16,703.00
07-62-401-254	FIDUCIARY INSURANCE	0.00	0.00	3,283.00	0.00	3,283.00
07-62-401-304	SCHOOLS CONFERENCE TRAVEL	0.00	1,940.00	4,000.00	48.50	2,060.00
07-62-401-307	FEES DUES SUBSCRIPTIONS	0.00	795.00	795.00	100.00	0.00
07-62-401-311	POSTAGE & METER RENT	0.00	0.00	50.00	0.00	50.00
07-62-401-531	DEPT OF INSURANCE FILING FEE	0.00	4,562.90	5,625.00	81.12	1,062.10
07-62-401-543	EXAMS - PHYSICAL	0.00	0.00	750.00	0.00	750.00
Net ADMINISTRATION		0.00	35,894.90	60,303.00	59.52	24,408.10
PENSION BENEFITS						
07-62-401-581	PENSION BENEFITS	131,272.59	1,316,465.24	1,380,356.00	95.37	63,890.76
07-62-401-582	WIDOW'S PENSION	7,129.42	78,423.62	85,553.00	91.67	7,129.38
07-62-401-583	NON-DUTY DISABILITY BENEFITS	6,306.44	67,626.68	73,443.00	92.08	5,816.32
07-62-401-584	DUTY DISABILITY BENEFITS	6,007.61	66,083.71	72,091.00	91.67	6,007.29
07-62-401-586	SEPARATION REFUNDS	0.00	93,145.50	0.00	100.00	(93,145.50)
Net PENSION BENEFITS		150,716.06	1,621,744.75	1,611,443.00	100.64	(10,301.75)
FUND TOTALS						
TOTAL EXPENDITURES		150,716.06	1,657,639.65	1,671,746.00	99.16	14,106.35

PERIOD ENDING 04/30/2022

GL NUMBER	DESCRIPTION	ACTIVITY FOR MONTH 04/30/2022	YTD BALANCE 04/30/2022	2021-22 AMENDED BUDGET	% BDGT USED	AVAILABLE BALANCE
Fund 07 - POLICE PENSION FUND						
ADMINISTRATION						
07-62-401-242	LEGAL FEES	0.00	500.00	1,000.00	50.00	500.00
07-62-401-251	AUDIT FEES	0.00	3,620.00	3,620.00	100.00	0.00
07-62-401-252	ACTUARY SERVICES	0.00	6,180.00	6,180.00	100.00	0.00
07-62-401-253	FINANCIAL ADVISORY FEES	0.00	18,297.00	35,000.00	52.28	16,703.00
07-62-401-254	FIDUCIARY INSURANCE	0.00	0.00	3,283.00	0.00	3,283.00
07-62-401-304	SCHOOLS CONFERENCE TRAVEL	0.00	1,940.00	4,000.00	48.50	2,060.00
07-62-401-307	FEES DUES SUBSCRIPTIONS	0.00	795.00	795.00	100.00	0.00
07-62-401-311	POSTAGE & METER RENT	0.00	0.00	50.00	0.00	50.00
07-62-401-531	DEPT OF INSURANCE FILING FEE	0.00	4,562.90	5,625.00	81.12	1,062.10
07-62-401-543	EXAMS - PHYSICAL	0.00	0.00	750.00	0.00	750.00
Net ADMINISTRATION		0.00	35,894.90	60,303.00	59.52	24,408.10
PENSION BENEFITS						
07-62-401-581	PENSION BENEFITS	131,272.59	1,447,737.83	1,380,356.00	104.88	(67,381.83)
07-62-401-582	WIDOW'S PENSION	7,129.42	85,553.04	85,553.00	100.00	(0.04)
07-62-401-583	NON-DUTY DISABILITY BENEFITS	6,306.44	73,933.12	73,443.00	100.67	(490.12)
07-62-401-584	DUTY DISABILITY BENEFITS	6,007.61	72,091.32	72,091.00	100.00	(0.32)
07-62-401-586	SEPARATION REFUNDS	0.00	93,145.50	0.00	100.00	(93,145.50)
Net PENSION BENEFITS		150,716.06	1,772,460.81	1,611,443.00	109.99	(161,017.81)
FUND TOTALS						
TOTAL EXPENDITURES		150,716.06	1,808,355.71	1,671,746.00	108.17	(136,609.71)

Enterprise Cash Flow Module (eCFM) and MyStateStreet.com Access Form

Enterprise Cash Flow Module (eCFM) is a State Street application launched through mystatestreet.com to provide Article 3 Participating Police Pension Funds (PPPFs) the ability to authorize the transfer of funds. eCFM provides a number of security features through user entitlements, an option for dual approval, industry standard encryption protocols and user authentication requirements. Access to mystatestreet.com will require use of an electronic RSA token application that will need to be installed on the user's cell phone. State Street will send instructions on how to install and access the electronic token to the users listed on this form. Please return a pdf scan of this document to cashinstructions@ipopif.org.

Article 3 Pension Fund Name: _____

User Access Setup: Please Type or Print. Add additional lines as necessary

NAME	USER ACCESS SETUP (Check All That Apply)			CELL PHONE SYSTEM (iOS OR ANDROID)	CELL PHONE NUMBER	EMAIL ADDRESS	ADD DELETE (check one)
	View Only*	Initiator*	Approver*				
							<input type="checkbox"/> <input type="checkbox"/>
							<input type="checkbox"/> <input type="checkbox"/>
							<input type="checkbox"/> <input type="checkbox"/>

*View Only Access (Individuals Restricted to Browse Only)

*Initiator Access (Individuals Authorized to Submit Requests)

*Approver Access (Individuals Authorized to Approve Requests)

ACH/WIRE INSTRUCTIONS (Where to Send Proceeds):

ACH or Wire?	ABA Beneficiary Routing # (9 Character Limit)	Bank Name (35 Character Limit <u>Special Characters are NOT allowed</u>)	Account # (35 Character Limit <u>Special Characters are NOT allowed</u>)	OBI Details Text* (35 Character Limit <u>Special Characters Allowed</u> <u>/ - ? : () . , ' + Only</u>)	ADD DELETE (check one)
					<input type="checkbox"/> <input type="checkbox"/>
					<input type="checkbox"/> <input type="checkbox"/>

*OBI: Other Beneficiary Information

Must be submitted by Authorized Agent approved by Board Resolution

Name

Signature

Date

Information Classification: Limited Access

Information Classification: Confidential (signed)

**WILLOWBROOK
POLICE PENSION FUND**

Eisenbeis, Scott R.

Pension Calculation Worksheet

Retirement 20-50

REVIEWED AND APPROVED BY PENSION FUND:

Trustee: Date: _____ Name: _____ Signature: _____

Treasurer: Date: _____ Name: _____ Signature: _____

Personal Data

Member Name	Eisenbeis, Scott R.
Member Social Security Number	xxx-xx- [REDACTED]
Member Birth Date	[REDACTED]
Member Entry Date	01/08/90
Member Retirement Date	06/01/22
Member Effective Date of Pension	06/02/22
Member Age at Effective Date of Pension	55
Years (Y) of Creditable Service Earned	Y 32
Applicable Salary	\$121,193.34
Applicable Pension Percentage (APP)	75.00%
Amount of the Original Monthly Pension Granted to Member	\$7,574.58

Pension Calculation History

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
06/02/22	Original Benefit (prorated)	7,322.09	7,322.09	
07/01/22	Original Benefit (full month)	252.49	7,574.58	90,894.96
07/01/23	Initial Increase	227.24	7,801.82	93,621.84
01/01/24	Annual 3% COLA	234.05	8,035.87	96,430.44
01/01/25	Annual 3% COLA	241.08	8,276.95	99,323.40
01/01/26	Annual 3% COLA	248.31	8,525.26	102,303.12
01/01/27	Annual 3% COLA	255.76	8,781.02	105,372.24
01/01/28	Annual 3% COLA	263.43	9,044.45	108,533.40
01/01/29	Annual 3% COLA	271.33	9,315.78	111,789.36
01/01/30	Annual 3% COLA	279.47	9,595.25	115,143.00
01/01/31	Annual 3% COLA	287.86	9,883.11	118,597.32
01/01/32	Annual 3% COLA	296.49	10,179.60	122,155.20
01/01/33	Annual 3% COLA	305.39	10,484.99	125,819.88

WILLOWBROOK
POLICE PENSION FUND

Eisenbeis, Scott R.

Pension Calculation Worksheet

Retirement 20-50

Pension Calculation History - Continued

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
01/01/34	Annual 3% COLA	314.55	10,799.54	129,594.48
01/01/35	Annual 3% COLA	323.99	11,123.53	133,482.36
01/01/36	Annual 3% COLA	333.71	11,457.24	137,486.88
01/01/37	Annual 3% COLA	343.72	11,800.96	141,611.52
01/01/38	Annual 3% COLA	354.03	12,154.99	145,859.88
01/01/39	Annual 3% COLA	364.65	12,519.64	150,235.68
01/01/40	Annual 3% COLA	375.59	12,895.23	154,742.76
01/01/41	Annual 3% COLA	386.86	13,282.09	159,385.08
01/01/42	Annual 3% COLA	398.46	13,680.55	164,166.60
01/01/43	Annual 3% COLA	410.42	14,090.97	169,091.64
01/01/44	Annual 3% COLA	422.73	14,513.70	174,164.40
01/01/45	Annual 3% COLA	435.41	14,949.11	179,389.32
01/01/46	Annual 3% COLA	448.47	15,397.58	184,770.96
01/01/47	Annual 3% COLA	461.93	15,859.51	190,314.12
01/01/48	Annual 3% COLA	475.79	16,335.30	196,023.60
01/01/49	Annual 3% COLA	490.06	16,825.36	201,904.32
01/01/50	Annual 3% COLA	504.76	17,330.12	207,961.44
01/01/51	Annual 3% COLA	519.90	17,850.02	214,200.24
01/01/52	Annual 3% COLA	535.50	18,385.52	220,626.24
01/01/53	Annual 3% COLA	551.57	18,937.09	227,245.08
01/01/54	Annual 3% COLA	568.11	19,505.20	234,062.40
01/01/55	Annual 3% COLA	585.16	20,090.36	241,084.32
01/01/56	Annual 3% COLA	602.71	20,693.07	248,316.84
01/01/57	Annual 3% COLA	620.79	21,313.86	255,766.32
01/01/58	Annual 3% COLA	639.42	21,953.28	263,439.36
01/01/59	Annual 3% COLA	658.60	22,611.88	271,342.56
01/01/60	Annual 3% COLA	678.36	23,290.24	279,482.88
01/01/61	Annual 3% COLA	698.71	23,988.95	287,867.40
01/01/62	Annual 3% COLA	719.67	24,708.62	296,503.44
01/01/63	Annual 3% COLA	741.26	25,449.88	305,398.56
01/01/64	Annual 3% COLA	763.50	26,213.38	314,560.56
01/01/65	Annual 3% COLA	786.40	26,999.78	323,997.36

**WILLOWBROOK
POLICE PENSION FUND**

Eisenbeis, Scott R.

Basic Information Worksheet

Retirement 20-50

Creditable Service

Entry Date	01/08/90
Termination/Retirement Date	06/01/22
	Years
Creditable Service Earned	32
Additions to Creditable Service	Additions (Days)
Reductions to Creditable Service	Reductions (Days)
Total Creditable Service	32

Spousal Information - If Applicable

Marital Status	Married
Spouse's Name	
Spouse's Social Security Number	XXX-XX-
Spouse's Date of Birth	
Date of Marriage	

**WILLOWBROOK
POLICE PENSION FUND**

Eisenbeis, Scott R.

Benefit Calculation Worksheet

Retirement 20-50

Required Information

Applicable Salary	<u>\$121,193.34</u>
Rank @ Last Day of Service	<u>Sergeant</u>
	Years
Total Creditable Service	<u>32</u>

Applicable Pension Percentage

Creditable Service Years 1 to 20 x 2.5%	<u>50.00%</u>
Creditable Service (# of Years 21 to 30) x 2.5%	<u>25.00%</u>
Total (Maximum = 75%)	<u>75.00%</u>

Amount of Originally Granted Pension

Original Annual Pension	<u>\$90,894.96</u>
Monthly	<u>\$7,574.58</u>

Increases in Pension

Age @ Retirement Date	<u>55</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>07/01/23</u>
Amount of Initial Increase (monthly)	<u>\$227.24</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.

**WILLOWBROOK
POLICE PENSION FUND**

Eisenbeis, Scott R.

Pension Taxability Calculation Worksheet

Retirement 20-50

Personal Data

Effective Date of Pension	06/02/22
Member Date of Birth	
Spouse's Date of Birth	
Member Age @ Effective Date of Pension	55
Spouse Age @ Effective Date of Pension	45
Combined Age of Pensioner and Spouse	100
After - Tax Portion of Contributions	Not Determined

IRS Notice 98-2 "The Simplified Method"

The simplified method must be used by annuitants and by pension funds to report the taxable portion of pension payments on Form 1099-R.

Under the simplified method the pensioner recovers his or her investment in the pension in level amounts over the expected number of monthly payments determined from the table. The new table applies to distributions with annuity starting dates after December 31, 1997.

The portion of each monthly pension payment that is excluded from gross income is a level dollar amount determined by dividing the investment in the pension by the number of annuity payments according to the table.

The employee's investment in the pension is generally the total amount of after-tax contributions made to the pension plan by the employee.

The dollar amount to be excluded from taxable income does not change, even when the amount of the pension payment changes. For example the amount to be excluded from each pension payment does not change with COLA increases or on account of reduced survivor annuity after the death of the pensioner.