

BOARD OF TRUSTEES QUINCY POLICE PENSION FUND

MEETING MINUTES

MONDAY, OCTOBER 20, 2025, AT 3:00 P.M.

Location

CAUCUS ROOM CITY HALL

Meeting called to order at 3:10 p.m. by President Tedrow

Board Members Attending: Nathan Elbus, Nickolas Eddy, Timothy Jacobs and Samuel Tedrow

Board Member Absent: Ronald Dreyer

Attending: Treasurer Kelly Stupasky

Minutes from 7/7/2025: Jacobs moved to approve minutes. Elbus 2nd the motion. Motion was approved.

Expenses

30033	7/18/2025	ABNG	\$104.04	Accounting
30034	7/18/2025	ABNG	\$324.79	Accounting
30035	8/26/2025	ABNG	\$3614.34	Accounting
30036	9/15/2025	ABNG	\$242.34	Accounting
30037	9/15/2025	City of Quincy	\$2000.00	Audit Fee
30038	9/29/2025	IPPFA	\$825.00	Membership

Eddy moved to approve the Expense Report. Jacobs 2nd the motion. Voting to approve: Eddy, Jacobs, Elbus and Tedrow. Motion was approved.

Investment Report

8/7/2025	IPOPIF	\$63,962,346.53
8/31/2025	IPOPIF	\$65,045,361.46
9/30/2025	IPOPIF	\$66,940,973.28

Eddy moved to approve the Investment Report. Jacobs 2nd the motion. Voting to approve the motion. Eddy, Jacobs, Elbus and Tedrow. Motion was approved.

City Treasurer's Report September 2025

Total Investment Revenue YTD	\$10,037.47
Total Member Revenue YTD	\$262,635.41
Total Municipality Revenue YTD	\$4,221,510.66
Total Income YTD	\$4,494,083.54

Total Expense YTD	\$15,104.53
Total Pensions & Benefits YTD	\$2,127,735.03
Total Expense Pension & Benefits YTD	\$2,142,839.56
Net Income YTD	\$2,351,243.98
Checking Account Beginning Balance Sep 2025	\$1,223,916.62
Cleared Balance Sep 2025	\$683,407.14
Uncleared Transactions	\$5,462.26
Register Balance	\$677,944.88

IPOPIF Transfers to Pension Fund

7/21/2025	\$1,100,000
7/30/2025	\$250,000
8/20/2025	\$400,000

Elbus moved to approve the Treasurer's Report. Eddy 2nd the motion. Voting to approve: Elbus, Eddy, Jacobs and Tedrow. Motion was approved.

Scheduled Transfer from IPOPIF

1/15/2026	\$430,000
2/13/2026	\$430,000
3/13/2026	\$430,000
4/15/2026	\$430,000
5/15/2026	\$430,000

Elbus moved to approve the transfer. Eddy 2nd the motion. Voting to approve the transfer: Elbus, Eddy, Jacobs and Tedrow. Motion was approved.

Approved reporting to Municipality by Quincy Police Pension Board

Eddy moved to approve the reporting to Municipality by Pension Board. Jacobs 2nd the motion. Voting to approve: Eddy, Jacobs, Elbus and Tedrow. Motion was approved.

Approve 2026 Benefits

	Increase	Month	Year
Albert, Steven	\$85.69	\$2,942.14	\$35,305.68
Arns, Daniel	\$131.52	\$4,515.55	\$54,186.60
Baker, Bruce	\$146.80	\$5,040.07	\$60,480.84
Baker, Neal	\$172.81	\$5,933.03	\$71,196.36
Bailey, Kenyell	0	\$5,071.15	\$60,853.80

Baird, Robert	0	\$6,440.41	\$77,284.92		
Bangert, Stephen	0	\$3,465.11	\$41,581.32		
Baugher, Clay	\$104.35	\$3,582.80	\$42,993.60		
Benson, Gregory	0	\$4,158.13	\$49,897.56		
Berry, Edwin	\$128.12	\$4,398.62	\$52,783.44		
Bichsel, Timothy	\$116.25	\$3,991.29	\$47,895.48		
Bingheim, Dennis	\$234.19	\$8,040.49	\$96,485.88		
Biswell, Anjanette	0	\$4,870.57	\$58,446.84	2/2/2026	\$681.88
Blair, Thomas	\$176.32	\$6,053.61	\$72,643.32		
Boden, Linda	0	\$2,495.34	\$29,944.08		
Busse, Antoinette	0	\$3,315.71	\$39,788.52		
Calkins, William	0	\$3,811.62	\$45,739.44		
Capps, Patricia	0	\$3,617.02	\$43,404.24		
Cheney, Myrtle	0	\$3,680.96	\$44,171.52		
Codd, James	\$113.62	\$3,901.06	\$46,812.72		
Copley, Robert	\$221.69	\$7,611.24	\$91,334.88		
Cox, Clifford	\$217.71	\$7,474.56	\$89,694.72		
Crabbe, Dennis	\$185.35	\$6,363.71	\$76,364.52		
Cramer, Harry	\$219.19	\$7,525.47	\$90,305.64		
Cress, James	\$170.75	\$5,862.50	\$70,350.00		
DeVoss, Michael	\$231.02	\$7,931.71	\$95,180.52		
Dietrich, Fern Ann	0	\$4,047.31	\$48,567.72		
Dobson, Susan	0	\$2,294.85	\$27,538.20		
Douglas, John	\$181.44	\$6,229.55	\$74,754.60		
Dreyer, Dina	\$208.32	\$7,152.20	\$85,826.40		
Dreyer, Ronald	\$243.13	\$8,347.44	\$100,169.28		
Duesterhaus, Karla	0	\$4,539.27	\$54,471.24		
Duhamel, Daniel	\$123.29	\$4,232.99	\$50,795.88		
Dusch, Bryan	0	\$5,901.29	\$70,815.48		
Fenn, Scott	\$80.70	\$2,770.60	\$33,24.20		
Fitch, James	\$49.40	\$3,276.77	\$39,321.24		
Folkenroth, Mark	0	\$5,508.91	\$66,106.92	9/1/2026	\$826.34
Gibson, Terry	\$198.68	\$6,821.37	\$81,856.44		
Giles Jr, James	0	\$3,340.63	\$40,087.56		
Godfrey, Therese	0	\$2,830.25	\$33,963.00		
Godman, Terry	0	\$2,736.55	\$32,838.60		
Grott, Jeffrey	\$180.23	\$6,188.01	\$74,256.12		
Hanlin, Ronald	\$115.34	\$3,959.93	\$47,519.16		
Hermsmeier, Matt	0	\$5,353.58	\$64,242.96		
Huner, Roger	\$194.64	\$6,682.74	\$80,192.88		
Jansen, Thomas	\$90,64	\$3,111.87	\$37,342.44		

Johnson, Eric	\$160.47	\$5,509.33	\$66,111.96		
Kay, Sharon	0	\$4,477.20	\$53,726.40		
Kelty, Curtis	\$188.55	\$6,473.66	\$77,683.92		
Kent, Darin	0	0	0	9/4/2034	
Lamb, Vicki	0	\$3,500.91	\$42,010.92		
LaTour	\$190.06	\$6,525.49	\$78,305.88		
Liesen, Chad	0	\$3,340.63	\$40,087.56		
Liesen, Gregory	\$159.37	\$5,471.69	\$65,660.28		
Long, Duane	\$192.92	\$6,623.47	\$79,481.64		
Ludwig, David	0	0	0	1/14/2035	
Mangold, Lee	\$153.78	\$5,279.62	\$63,355.44		
Martin, Bryan	0	0	0	7/13/2033	
Martin, Cathy	\$153.94	\$5,285.37	\$63,424.44		
Mason, Charles	\$146.73	\$5,037.88	\$60,454.56		
Maxwell, Pauline	0	\$4,437.22	\$53,246.64		
McQuern, Douglas	\$127.72	\$4,385.07	\$52,620.84		
Mehl, Robert	\$173.99	\$5,973.80	\$71,685.60		
Meyer, Billy	\$153.22	\$5,260.43	\$63,125.16		
Meyer, Neal	\$147.35	\$5,059.16	\$60,709.92		
Miller, Thomas	0	\$3,380.76	\$40,569.12	6/2/2026	\$473.31
Moon, Edward	\$63.81	\$3,786.03	\$45,432.36		
Mueller, Leo	\$132.80	\$4,559.53	\$54,714.36		
Pilkington, Shannon	0	\$6,382.68	\$76,592.16		
Powell, Benny	0	\$3,397.17	\$40,766.04		
Pullins, Darla	\$110.79	\$3,803.86	\$45,646.32		
Pullins, Eldon	\$166.49	\$5,716.24	\$68,594.88		
Rost, James	\$124.39	\$4,270.61	\$51,247.32		
Schisler, Katherine	0	\$5,714.62	\$68,575.44		
Schlüter, Douglas	\$1,531.91	\$5,459.88	\$65,518.56		
Schuermann, Barb	0	\$1,944.53	\$23,334.36		
Schulte, Sandra	0	\$2,608.89	\$31,306.68		
Scott, Gregory	\$225.40	\$7,738.64	\$92,863.68		
Senior, Peggy	0	\$5,324.38	\$63,892.56		
Simmons, Jason	\$165.57	\$5,684.65	\$68,215.80		
Simons, Linda	0	\$3,280.43	\$39,365.16		
Simpson, Carol	0	\$3,102.82	\$37,233.84		
Summers, John	197.30	\$6,773.90	\$81,286.80		
Tedrow, Samuel	\$203.56	\$6,988.86	\$83,866.44		
Vanderbol, Gabe	0	\$4,708.92	\$56,507.04		
Vandermaiden, Doug	\$182.66	\$6,271.27	\$75,255.24		
Vandermaiden, Kelly	0	\$3,549.79	\$42,597.48		

Waterkotte, Carolyn	0	\$2,834.63	\$34,015.56
Wheeler, Randy	0	\$3,458.73	\$41,540.76
White, Morse	\$183.12	\$6,287.03	\$75,444.36
Wiemelt, Lance	\$177.76	\$6,103.04	\$73,236.48
Wilson, Gloria	0	\$1,720.16	\$20,641.92
Wilson, Kathy		\$5,178.62	\$62,143.44

\$9,198.03 \$440,091.59 \$5,281,099.08

Elbus moved to approve the 2026 benefits. Eddy 2nd the motion. Voting to approve: Elbus, Eddy, Jacobs and Tedrow. Motion was approved.

New Hires

Aden N. Trautvetter DOB: 07/01/2003 DOH: 08/18/2025 Salary: \$64,401.03 High School
Married Julie M Eanger 4/7/2005 Tier 2
Morgan E. Perez DOB: 4/13/1998 DOH: 8/18/2025 Salary: \$66,333.06 BA/BS Married
Hermelindo Perez Chavez 10/1/1991 Tier 2
Devontay D. Davis DOB: 10/22/1999 DOH: 8/18/2025 Salary: \$66,333.06 BA/BS Single Tier 2
Joseph M. Cooper DOB: 10/27/2002 DOH: 8/18/2025 Salary: \$64,401.03 High School Single Tier 2
Tyler J. Kelley DOB: 03/14/2000 DOH: 8/18/2025 Salary: \$64,401.03 High School Single Tier 2

Elbus moved to approve the new hires. Jacobs 2nd the motion. Motion was approved.

Retirements

Officer Matthew A Hermsmeier
DOB: 12/4/1974
DOH: 3/23/1998
Unpaid Break Days: 0
DOR: 5/4/2025
Date of Benefit: 5/5/2025
Annual Salary: \$95,174.68
Creditable Service: 27 Years 1 Month 12 Days
Initial Benefit Date: 5/5/2025
Initial Annual Benefit: \$64,242.91 = 67.50% of \$95,174.68
Prorated Date Range: 5/5/2025 – 5/31/2025
Prorated Benefit: \$4,662.80 = 27 Prorated Days x \$5,353.58 Monthly Benefit 31 days in month
Total Prorated Benefit: \$4,662.80
Monthly Benefit: \$5,353.58
First Increase 1/1/2030 \$736.12 \$6,089.70

Jacobs moved to approve the Retirement. Eddy 2nd the motion. Motion was approved.

Lt. Shannon Pilkington
DOB: 2/1/1975
DOH: 10/6/1999
Unpaid Break Days: 0
DOR: 10/6/2025
Date of Benefit: 10/7/2025
Annual Salary: \$117,834.08
Creditable Service: 26 Years 0 Months 1 Day
Initial Benefit Date: 10/7/2025
Initial Annual Benefit: $\$76,592.15 = 65.00\% \text{ of } \$117,834.08 \text{ Annual Salary}$
Prorated Date Range: 10/7/2025 – 10/31/2025
Prorated Benefit: $\$5,147.32 = 25 \text{ Prorated Days} \times \$6,382.68 \text{ Monthly Benefit}$ 31 days in month
Total Prorated Benefit: \$5,147.32
Monthly Benefit: \$6,382.68
First Increase: 3/1/2030 \$829.75 \$6,382.68

Jacobs moved to approve the Retirement. Eddy 2nd the motion. Motion was approved.

Sgt. Nick Hiland
DOB: 4/7/1982
DOH: 9/20/2004
Unpaid Break Days: 0
Annual Salary: 105,921.50
Creditable Service: 21 Years 0 Months 17 Days
Initial Benefit Date: 4/7/20232
Initial Annual Benefit: $\$55,608.79 = 52.50\% \text{ of } \$105,921.50 \text{ Annual Salary}$
Prorated Benefit: $\$3,707.26 = 24 \text{ Prorated Days} \times \$4,634.07 \text{ Monthly Benefit}$ 30 Days in the Month
Total Prorated Benefit: \$3,707.26
Initial Annual Benefit: \$4,634.07
First Increase: 5/1/2037 \$556.09 \$5,190.16

Elbus moved to approve Retirement. Eddy 2nd the motion. Motion was approved.

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Resignations - None

Deaths - None

Minutes by Samuel Tedrow
