

Secretary-Treasurer's Report
92nd Annual Conference
of the
Iowa State Police Association
Sioux City, Iowa
October 7 - 9, 2024

Welcome to Sioux City and the 92nd Annual ISPA Conference hosted by Local # 7 Sioux City. It has been another busy year for all of us on the Board of Directors.

Membership

It is always a sad duty to pay out death benefits to the beneficiaries of our members who have died. It is also gratifying to receive thank you notes from their beneficiaries. These notes always express gratitude for receiving the death benefit and talk about the pride our member had in his/her service as a law enforcement officer. Unfortunately, over the last fiscal year we lost 28 ISPA members, but I am happy to report this is down from the 42 members we lost last year. I cannot stress enough the importance of taking the time to update your beneficiary information, as it is a very difficult and hard conversation when the beneficiary listed is the deceased member's ex-spouse or the beneficiary is also deceased. The Change of Beneficiary form can be found on the website under the ISPA Membership tab. Once completed you can email it to me.

Our fiscal year ended on August 31, 2023, and at that time we had 3,126 ISPA members. We had a few individual members choose not to renew their memberships in 2024 and some locals lost members who chose not to renew. That coupled with the above-mentioned deaths has resulted in a slight decline in our membership.

Thank you for getting your 2024 membership dues sent in. Remember ISPA 2025 dues will be payable January 1, 2025. According to the By-laws, membership is delinquent 60 days after January 1. Thirty (30) days after that, membership in ISPA is suspended. We appreciate your prompt attention to this, as member dues are the primary income for the ISPA.

Iowa Police Journal

The **Iowa Police Journal e-newsletter** continues to be our primary means of communication with our members. This is delivered to you electronically via your email. If you are not receiving the e-newsletter or need to update your email address, please send an email to ispaonline@gmail.com. Make sure to send us your department's promotions, community outreach events and other news we can share. If you have comments (positive or negative) you can email them to any Board member by clicking on the Board member's photo on the website. This is your newsletter, and we want to make sure you get the product you want and provide you with the information you need.

Member Benefits

The Board continues to seek out business partners and sponsors to provide more benefits to our members. Our sponsors: Zanotti Armor, ZeroEyes, FirstNet, Serve Credit Union and Upper Iowa University, not only provide great benefits to our members, but without their support, our financial situation would be a bit worse. Please make sure to stop and visit with them at their booths during the conference. If you know of a business that would be a good fit to support the ISPA please let us know.

Remember the Officer Assistance Program (OAP) provides temporary financial aid, up to \$1,250, to our members during their time of need. ISPA Members in good standing at the time of the incident/injury may request financial assistance for reasons which may include, but are not limited to, debilitating illness or injury to a member, spouse, or their dependent children, disaster relief, such as needed in the aftermath of a tornado, house fire or flood.

Since inception in 2018 the OAP has donated over \$55,000 to over 40 ISPA Members. Unfortunately, in 2023-2024 the Officer Assistance Program saw a record number of requests for assistance. Thankfully due to very generous past donations by ISPA Locals, ISPA Sponsors and our ISPA Members we had the funds to assist the officers and their families during their time of need. The Officer Assistance Program is dedicated to helping our members when unexpected events cause hardship, and this would not be possible without everyone's support. More information about the OAP program and the application can be found on the website.

ISPA members are also eligible for a death benefit. We donate \$1,500 to the beneficiary of your choice upon your death. Again, it is important that you keep your beneficiary information updated.

The ISPA created the Purple Heart Award for the purpose of honoring law enforcement officers who have been seriously wounded or killed in the line of duty as a result of a combat incident. Since inception we have recognized 24 Iowa Law Enforcement Officers at our Annual Conference.

Probably the most important benefit to our members is the continual monitoring of state and federal laws that could impact law enforcement in Iowa. The Board along with our lobbyists, Fitzgerald-Smith & Associates, are very active. Jeff, Maggie, Jerry and Matt are well respected in the Iowa Legislature. They and the Board lobby to keep, change or remove legislation that could impact our members and law enforcement, both at the state level and nationally. The ISPA is the largest law enforcement association in Iowa and is many times the primary source of information for legislators. The Iowa Legislature is always changing and one goal of the ISPA Board and our Lobbyists is to be a bipartisan voice for Iowa Law Enforcement.

For over 5 years the ISPA, along with several other law enforcement and fire associations, have worked to get much needed changes to the 411-pension system. We are pleased to say all the hard work paid off and we were successful! On May 3, 2024, the governor signed House File 2680 into law. More information about this bill can be found in President Kellen's report and our legislative reports on the website.

Financial

The stock market continues with its roller coaster ride, after the downslide of 2022. In the first 8 months of 2024 it has made some impressive gains, let's hope it does not take them back. Our original investment in the market was just over \$600,000. At the beginning of the 2023-24 fiscal year, the fair market value of our stock market investments was \$1,321,586. On August 31, 2024, the fair market value of our stock market portfolio was around \$1.59 million, a return of just over 16%. Remember our investment in the market is for the long term.

In terms of our balance sheet and total assets, ISPA continues to fluctuate between \$1.7 and \$2 million. This year the net worth of ISPA is around \$1.96 Million. During the first half of the year when the locals pay their yearly membership dues our cash flow is good, but once all the dues are paid things get tighter.

As we all know the price of everything has gone up and ISPA has not been exempt from the increased expenses. The Board and the budget committee continue to look for ways to reduce expenses and increase revenue. The Board takes its fiduciary responsibility very seriously and worked hard to make cuts to our expenses. With the cuts and with the increased revenue from: dues increase approved at last year's conference, a new ISPA sponsor, raffle revenue and other revenue sources we were able to lessen the impact of the increased expenses.

You can find the ISPA Financial Statements in the Audit Report provided on the conference page on the website during the conference. Some printed handouts will also be available.

Lastly, I want to thank President Judy Kellen, the Board of Directors, and the members of the Iowa State Police Association for your continued support and dedication to our association and your communities. If you have any questions, concerns, or suggestions please do not hesitate in contacting me.



David McFarland
Secretary/Treasurer