

**MINUTES OF A REGULAR MEETING OF THE  
FRANKLIN PARK FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES  
APRIL 22, 2025**

A regular meeting of the Franklin Park Firefighters' Pension Fund Board of Trustees was held on Tuesday, April 22, 2025 at 9:30 a.m. at the Franklin Park Fire Station #2 located at 10001 West Addison Avenue, Franklin Park, Illinois 60131, pursuant to notice.

**CALL TO ORDER:** Trustee Tarasiuk called the meeting to order at 9:34 a.m.

**ROLL CALL**

**PRESENT:** Trustees Kyle Shamie, Bart Borowic, Anthony Tarasiuk and Mark Mischczynyn

**ABSENT:** Trustee Betsey Chaidez

**ALSO PRESENT:** Attorney Rick Reimer, Reimer Dobrowolny & LaBardi PC; Amanda Secor, Lauterbach & Amen (L&A); Treasurer Frank Grieashamer, Village of Franklin Park; Greg Kiesewetter, Cook Castle Associates, LLC; Retired Member William McMurray, Franklin Park Fire Department

**PUBLIC COMMENT:** There was no public comment.

**APPROVAL OF MEETING MINUTES:** *January 28, 2025 Regular Meeting:* The Board reviewed the January 28, 2025 regular meeting minutes. A motion was made by Trustee Shamie and seconded by Trustee Borowic to approve the January 28, 2025 regular meeting minutes as written. Motion carried unanimously by voice vote.

**ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP:** *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the ten-month period ending February 28, 2025 prepared by L&A. As of February 28, 2025, the net position held in trust for pension benefits is \$42,988,021.12 for a change in position of \$4,537,226.48. The Board reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal, Quarterly Deduction Report and Transfer Report for the period December 1, 2024 through February 28, 2025. The Board also reviewed the Quarterly Disbursement Report for the period December 1, 2024 through February 28, 2025 for total payments of \$32,366.16. A motion was made by Trustee Shamie and seconded by Trustee Borowic to accept the Monthly Financial Report as presented and to approve payments in the amount of \$32,366.16 as listed on the Quarterly Disbursement Report. Motion carried by roll call vote.

**AYES:** Trustees Shamie, Tarasiuk, Borowic and Mischczynyn

**NAYS:** None

**ABSENT:** Trustee Chaidez

**Additional Bills, if any:** There were no additional bills presented for approval.

**Discussion/Possible Action – Cash Management:** The Board discussed cash management and determined that no updated are required at this time.

**INVESTMENT REPORT – FPIF: IFPIF – Marquette Associates:** The Board reviewed the IFPIF Monthly Summary prepared by Marquette Associates for the period ending February 28, 2025. As of February 28, 2025, the one-month total net return is 0.1% and the year-to-date total net return is 2.5% for an ending market value of \$9,712,643,065. The current asset allocation is as follows: Total Equity at 64.7%, Fixed Income at 28.8%, Alternative at 5.7% and Cash 0.8%.

**Statement of Results:** The Board reviewed the February 2025 Statement of Results provided by IFPIF. As of February 28, 2025, the ending market value was \$39,627,568.27 for a year-to-date return of 2.5%.

**COMMUNICATIONS AND REPORTS: Statements of Economic Interest:** The Board was reminded that Statements of Economic Interest are due by May 1, 2025.

**Affidavits of Continued Eligibility:** The Board noted that L&A mailed Affidavits of Continued Eligibility to all pensioners in April. A status update will be provided at the next regular meeting.

**APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS:** There were no applications for retirement or disability benefits.

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND:** There were no applications for membership or withdrawals from the fund.

**OLD BUSINESS:** There was no old business.

**TRUSTEE TRAINING UPDATES:** The Board reviewed the Trustee Training Summary and discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

*Approval of Trustee Training Registration Fees and Reimbursable Expenses:* There were no trustee training registration fees or reimbursable expenses presented for approval.

**NEW BUSINESS: Certify Board Election Results – Retired Member Position:** L&A conducted an election for the retired member position on the Franklin Park Firefighters Pension Fund Board of Trustees. Tony Tarasiuk ran unopposed and was re-elected for a three-year term expiring April 30, 2028. A motion was made by Trustee Shamie and seconded by Trustee Borowic to certify the retired member election results. Motion carried unanimously by voice vote.

*Discussion/Possible Action – Fidelity Bond/Crime Insurance Proposal:* The Board reviewed the fidelity bond and crime insurance proposal prepared by Cook Castle Associates, LLC. A motion was made by Trustee Shamie and seconded by Trustee Borowic to approve the fidelity bond and crime insurance coverage policy effective May 1, 2025 through November 1, 2027 in the amount of \$2,201. Motion carried by roll call vote.

AYES: Trustees Shamie, Tarasiuk, Borowic and Mischyszyn

NAYS: None

ABSENT: Trustee Chaidez

**ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI PC:** *Legal Updates:* Attorney Reimer reviewed the Reimer Dobrowolny & LaBardi PC Legal and Legislative Update quarterly newsletter and discussed current legislation with the Board.


*QILDRO – James Kobyleski:* Attorney Reimer informed the Board that the QILDRO calculation order and \$50 processing fee have not been received. Correspondence was issued to the alternate payee's attorney but no response has been received to date. A status update will be provided at the next regular meeting.

*Discussion/Possible Action – Deborah Salaterski Possible Adult Dependent:* The Board noted that Deborah Salaterski inquired about potential survivor benefits for her adult dependent child. Attorney Reimer advised that payment to the alternate payee is only permissible when there is no surviving spouse, and the member is married. Attorney Reimer advised he will review a legal opinion should she procure one, but the Board cannot provide legal advice to members and recommended the member seek an attorney with probate experience. No additional action is required at this time.

**CLOSED SESSION, IF NEEDED:** There was no need for closed session.

**ADJOURNMENT:** A motion was made by Trustee Shamie and seconded by Trustee Borowic to adjourn the meeting at 10:27 a.m. Motion carried unanimously by voice vote.

The next regular Board meeting is scheduled for July 22, 2025 at 9:30 a.m.

Board President or Secretary:  Date approved by Board: 7/22/25

*Minutes prepared by Amanda Secor, Pension Services Administrator, Lauterbach & Amen*