

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

A regular meeting of the Franklin Park Police Pension Fund Board of Trustees was held Tuesday, April 22, 2025 at 5:00 p.m. in the Community Room at the Police Department located at 9451 West Belmont Avenue, Franklin Park, Illinois 60131, pursuant to notice.

CALL TO ORDER: Trustee Witnik called the meeting to order at 5:00 p.m.

ROLL CALL:

PRESENT: Trustees Steve Witnik, Robert Jensen, Richard Viken

ABSENT: Trustees Anye Whyte and Tom Kuczak

ALSO PRESENT: Amanda Secor, Lauterbach & Amen (L&A); Treasurer Frank Grieshamer, Village of Franklin Park; Active Member Trustee Elect Russell Klug, Franklin Park Police 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 Witnik and seconded by Trustee Jensen to approve the January 28, 2025 regular meeting minutes as written. Motion carried by roll call vote.

AYES: Trustees Witnik, Viken and Jensen

NAYS: None

ABSENT: Trustees Whyte and Kuczak

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 ended February 28, 2025 prepared by L&A. As of February 28, 2025, the net position held in trust for pension benefits is \$39,421,262.20 for a change in position of \$2,369,585.63. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal and Quarterly Deduction and Quarterly Transfer Report for the period December 1, 2024 through February 28, 2025. The Board also reviewed the Quarterly Disbursement Report for the period of December 1, 2024 through February 28, 2025 for total payments of \$94,433.13. A motion was made by Trustee Jensen and seconded by Trustee Viken to accept the Monthly Financial Report as presented and to approve the payments shown on the Quarterly Disbursement Report in the amount of \$94,433.13. Motion carried by roll call vote.

AYES: Trustees Witnik, Viken and Jensen

NAYS: None

ABSENT: Trustees Whyte and Kuczak

Discussion/Possible Action – Cash Management: The Board reviewed the cash position and noted that no action is required at this time.

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

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: *Deceased Pensioner – John LaGioia/Approval of Surviving Spouse Benefit – Jane LaGioia:* The Board noted John LaGioia passed away on February 28, 2025. The Board reviewed the surviving spouse benefit calculation for Jane LaGioia with an effective date of March 1, 2025 for a monthly benefit of \$4,982.65 with no additional increases. A motion was made by Trustee Witnik and seconded by Trustee Jensen to

approve the surviving spouse benefits of Jane LaGioia calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Witnik, Viken and Jensen

NAYS: None

ABSENT: Trustees Whyte and Kuczak

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

COMMUNICATIONS AND REPORTS: *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.

Legal Updates: The Board reviewed the Reimer Dobrovolny & LaBardi PC newsletter, *Legal and Legislative Update*.

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

OLD BUSINESS: There was no old business.

NEW BUSINESS: *Certify Board Election Results – Active Member Position:* Trustee Witnik conducted an election for the one of the active member position on the Franklin Park Police Pension Fund Board of Trustees. The Board acknowledged that Russell Klug ran unopposed and was elected for a two-year term expiring May 11, 2027.

The Board thanked Trustee Jensen and recognized his contribution to the Fund over his fourteen years of service as a Trustee.

Military Service Purchase Update – Tomasz Klos: The Board noted that Tomasz Klos completed his military service purchase to transfer twenty-four months of military service to the Franklin Park Police Pension Fund in the amount of \$41,349.95. A motion was made by Trustee Witnik and seconded by Trustee Jensen to accept the payment in the amount of \$41,349.95, recognize the purchase as paid in full and acknowledge Tomasz Klos's revised date of hire from January 16, 2007 to January 16, 2005. Motion carried by roll call vote.

AYES: Trustees Witnik, Viken and Jensen

NAYS: None

ABSENT: Trustees Whyte and Kuczak

Review/Update – IPOPIF Resolution for Authorized Agents and Account Representatives: The Board discussed the IPOPIF Resolution for Authorized Agents and Account Representatives. A motion was made by Trustee Witnik and seconded by Trustee Viken to remove Robert Jensen and add Russell Klug as an Authorized Agent effective May 13, 2025. Motion carried by roll call vote.

AYES: Trustees Witnik, Viken and Jensen

NAYS: None

ABSENT: Trustees Whyte and Kuczak

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.

INVESTMENT REPORTS: *IPOPIF – Verus Advisory, Inc.:* The Board reviewed the IPOPIF Investment Performance Review prepared by Verus Advisory, Inc. 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 return is 2.4%, for an ending market value of \$12,934,630,123.

State Street Statement: The Board reviewed the February 2025 State Street Statement.

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

ADJOURNMENT: A motion was made by Trustee Viken and seconded by Trustee Jensen to adjourn the meeting at 5:24 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for July 22, 2025 at 5:00 p.m.

Board President or Secretary

Minutes approved by the Board of Trustees on _____

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