

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

A regular meeting of the Franklin Park Firefighters' Pension Fund Board of Trustees was held on Tuesday, July 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 9:32 a.m.

ROLL CALL

PRESENT: Trustees Kyle Shamie, Mark Mischczyszyn and Anthony Tarasiuk

ABSENT: Trustees Bart Borowiec and Betsey Chaidez

ALSO PRESENT: Attorney Rick Reimer, Reimer Dobrowolny & LaBardi PC; Erica Dominguez, Lauterbach & Amen (L&A)

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *April 22, 2025 Regular Meeting:* The Board reviewed the April 22, 2025 regular meeting minutes. A motion was made by Trustee Shamie and seconded by Trustee Tarasiuk to approve the April 22, 2025 regular meeting minutes as written. Motion carried unanimously by voice vote.

Semi-Annual Review of Closed Session Meeting Minutes: There were no closed session meeting minutes for review.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN, LLP: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the two-month period ending June 30, 2025 prepared by L&A. As of June 30, 2025, the net position held in trust for pension benefits is \$42,408,669.95 for a change in position of \$752,171.23. 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 April 1, 2025 through June 30, 2025. The Board also reviewed the Quarterly Disbursement Report for the period April 1, 2025 through June 30, 2025 for total payments of \$17,044.87. A motion was made by Trustee Shamie and seconded by Trustee Mischczyszyn to accept the Monthly Financial Report as presented and to approve payments in the amount of \$17,044.87 as listed on the Quarterly Disbursement Report. Motion carried by roll call vote.

AYES: Trustees Mischczyszyn, Shamie and Tarasiuk

NAYS: None

ABSENT: Trustees Borowiec and 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 – IFPIF – Marquette Associates: The Board reviewed the IFPIF Monthly Summary prepared by Marquette Associates for the period ending May 31, 2025. As of May 31, 2025, the one-month total net return is 3.7% and the year-to-date total net return is 5.1% for an ending market value of \$9,910,426,834. The current asset allocation is as follows: Total Equity at 65.9%, Fixed Income at 27.1%, Alternative at 6% and Cash 0.9%.

Statement of Results: The Board reviewed the February 2025 Statement of Results provided by IFPIF. As of May 31, 2025, the ending market value was \$41,357,379.49 for a year-to-date return of 5.08%.

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* The Board noted that L&A mailed Affidavits of Continued Eligibility to all pensioners in April. To date, eight affidavits remain outstanding. L&A will mail second request affidavits to the outstanding pensioners and 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: *Contribution Refund – John Anderson:* The Board reviewed the contribution refund request submitted by John Anderson. A motion was made by Trustee Shamie and seconded by Trustee Mischczyszyn to approve John Anderson's contribution refund request in the amount of \$4,437.67 paid directly to himself, issued on June 18, 2025. Motion carried by roll call vote.

AYES: Trustees Miszczyszyn , Shamie and Tarasiuk
NAYS: None
ABSENT: Trustees Borowiec and Chaidez

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: The Board discussed continuing education and certified trustee training requirements. A motion was made by Trustee Tarasiuk and seconded by Trustee Shamie to approve registration fees for trustees to complete their continuing or initial training. Motion carried by roll call vote.

AYES: Trustees Miszczyszyn , Shamie and Tarasiuk
NAYS: None
ABSENT: Trustees Borowiec and Chaidez

NEW BUSINESS: *Review Preliminary Actuarial Valuation:* The Board will review the Actuarial Valuation at the next regular meeting.

IDOI Annual Statement: The Board noted that the IDOI Annual Statement is in process and the final report will be sent to the Board for review upon completion.

Board Officer Elections – President and Secretary: The Board discussed Board Officer Elections and nominated the following slate of Officers: Trustee Tarasiuk as President and Trustee Shamie as Secretary. A motion was made by Trustee Tarasiuk and seconded by Trustee Shamie to maintain the slate of Officers as stated. Motion carried unanimously by voice vote.

FOIA Officer and OMA Designee: The Board discussed the positions of FOIA Officer and OMA Designee. A motion was made by Trustee Tarasiuk and seconded by Trustee Shamie to designate Trustee Borowiec as the FOIA Officer and OMA Designee. Motion carried unanimously by voice vote.

ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI PC: *QILDRO – James Kobyleski:* The Board noted the QILDRO Order, Calculation Order, Consent to Issuance and \$50 processing fee for James Kobyleski have been received and approved by Attorney Reimer and payments commenced with the June payroll cycle. No further action is needed.

Review/Adopt – Updated Board Rules & Regulations: The Board reviewed the updated Board Rules & Regulations prepared by Reimer, Dobrovolny & LaBardi PC. A motion was made by Trustee Shamie and seconded by Trustee Tarasiuk to adopt the updated Rules & Regulations as prepared. Motion carried by roll call vote.

AYES: Trustees Miszczyszyn , Shamie and Tarasiuk
NAYS: None
ABSENT: Trustees Borowiec and Chaidez

Legal Updates: Attorney Reimer reviewed the Reimer Dobrovolny & LaBardi PC *Legal and Legislative Update* quarterly newsletter and discussed current legislation with the Board.

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

ADJOURNMENT: A motion was made by Trustee Tarasiuk and seconded by Trustee Shamie to adjourn the meeting at 10:00 a.m. Motion carried unanimously by voice vote.

The next regular Board meeting is scheduled for October 28, 2025 at 9:30 a.m.

Board President or Secretary: _____ Date approved by Board: _____

Minutes prepared by Erica Dominguez, Pension Services Administrator, Lauterbach & Amen