

**MINUTES OF A REGULAR MEETING OF THE
FRANKLIN PARK POLICE PENSION FUND BOARD OF TRUSTEES
JANUARY 27, 2026**

A regular meeting of the Franklin Park Police Pension Fund Board of Trustees was held Tuesday, January 27, 2026 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 5:03 p.m.

ROLL CALL:

PRESENT: Trustees Steve Witnik, Russell Klug, and Tom Kuczak

ABSENT: Trustees Richard Viken and Anye Whyte

ALSO PRESENT: Amanda Secor, Lauterbach & Amen (L&A); Treasurer Frank Grieshamer, Village of Franklin Park

PUBLIC COMMENT: There was no public comment.

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

Semi-Annual Review of Closed Session Meeting Minutes: The Board reviewed the closed session meeting minutes. A motion was made by Trustee Witnik and seconded by Trustee Klug to not release the closed session meeting minutes at this time. 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 seven-month period ended November 30, 2025 prepared by L&A. As of November 30, 2025, the net position held in trust for pension benefits is \$43,054,628.16 for a change in position of \$3,255,136.93. The Board also reviewed the Cash Analysis Report, Revenue Report, Municipal Revenue Report, Expense Report, Member Contribution Report, Payroll Journal and Quarterly Deduction and Quarterly Transfer Report for the period September 1, 2025 through November 30, 2025. The Board also reviewed the Quarterly Disbursement Report for the period September 1, 2025 through November 30, 2025 for total payments of \$18,596.89. A motion was made by Trustee Kuczak and seconded by Trustee Witnik to accept the Monthly Financial Report as presented and to approve the payments shown on the Quarterly Disbursement Report in the amount of \$18,596.89. Motion carried by roll call vote.

AYES: Trustees Witnik, Klug and Kuczak

NAYS: None

ABSENT: Trustees Viken and Whyte

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

Discussion/Possible Action – Cash Management: The Board discussed cash requisite for the purpose of remitting pension benefits and expenses and noted that no updates are required at this time.

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.

The Board noted that Kyle Parker separated service from the Franklin Park Police Department effective January 23, 2026 and has not requested a refund of contributions to date.

COMMUNICATIONS AND REPORTS: *Legal Updates:* The Board reviewed the Reimer Dobrovlny & LaBardi PC newsletter, *Legal and Legislative Update*.

Statements of Economic Interest: The Board noted that the List of Filers must be submitted to the County by the Village by February 1, 2026. Statements of Economic Interest will be sent to all registered filers, who will need to respond by the deadline of May 1, 2026.

OLD BUSINESS: *Repayment of Miscellaneous Break in Service – Donald Giuliano:* The Board noted that Donald Giuliano is in the process of purchasing 109 unpaid various dates between December 1, 2024 and June 7, 2025 pursuant to the calculation prepared by L&A. No additional action is required at this time.

NEW BUSINESS: *Approve Annual Cost of Living Adjustments for Pensioners:* The Board reviewed the 2026 Cost of Living Adjustments required by statute and calculated by L&A.

Review Trustee Term Expirations and Election Procedures: The Board noted that the active member term currently held by Trustee Witnik is expiring in May 2026. Trustee Witnik expressed his interest to remain on the Board, if nominated. Trustee Klug will conduct an election on behalf of the Pension Fund for one of the two active member Trustee positions. The Board also noted that the retired member term currently held by Trustee Viken is expiring in May 2026. The Board will contact Trustee Viken to determine his interest in remaining on the Board, if nominated. L&A will conduct an election on behalf of the Pension Fund for the retired member Trustee position.

Discussion/Possible Action – Actuarial Funding Policy: The Board will discuss the potential implementation of an actuarial funding policy with the Village and will contact L&A to produce projections for the Board's review, if needed. A status update will be provided when more information becomes available.

Article 3 to 4 Transfer of Creditable Service per PA 104-0284 – Alex Gountanis: The Board noted that Alex Gountanis submitted an application to L&A to calculate his request to transfer creditable service to the Niles Firefighters' Pension Fund per PA 104-0284 and the calculation is in process. A status update will be provided at the next regular meeting.

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.

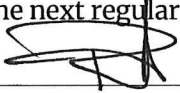
INVESTMENT REPORTS – IPOPIF: *Verus Advisory, Inc.:* The Board reviewed the IPOPIF Investment Performance Review prepared by Verus Advisory, Inc. for the period ending November 30, 2025. As of November 30, 2025, the one-month total net return is 0.5% and the year-to-date return is 16.7%, for an ending market value of \$14,733,040,609.

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

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

ADJOURNMENT: A motion was made by Trustee Witnik and seconded by Trustee Klug to adjourn the meeting at 5:23 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for April 28, 2026 at 5:00 p.m.



Board President or Secretary

Minutes approved by the Board of Trustees on 28 APR 26

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