

**MINUTES OF A REGULAR MEETING OF THE  
FRANKLIN PARK POLICE PENSION FUND BOARD OF TRUSTEES  
JANUARY 28, 2025**

A regular meeting of the Franklin Park Police Pension Fund Board of Trustees was held Tuesday, January 28, 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, Anye Whyte, Robert Jensen and Tom Kuczak

**ABSENT:** Trustee Richard Viken

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

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

**APPROVAL OF MEETING MINUTES:** *October 22, 2024 Regular Meeting:* The Board reviewed the October 22, 2024 regular meeting minutes. A motion was made by Trustee Witnik and seconded by Trustee Jensen to approve the October 22, 2024 regular meeting minutes as written. Motion carried by roll call vote.

**AYES:** Trustees Witnik, Jensen, Whyte and Kuczak

**NAYS:** None

**ABSENT:** Trustee Viken

*Semi-Annual Review of Closed Session Meeting Minutes:* The Board discussed the closed session meeting minutes. A motion was made by Trustee Witnik and seconded by Trustee Kuczak to maintain confidential the closed session meeting minutes due to pending matters. Motion carried by roll call vote.

**AYES:** Trustees Witnik, Jensen, Whyte and Kuczak

**NAYS:** None

**ABSENT:** Trustee Viken

**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, 2024 prepared by L&A. As of November 30, 2024, the net position held in trust for pension benefits is \$39,775,926.94 for a change in position of \$2,724,250.37. 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 September 1, 2024 through November 30, 2024. The Board also reviewed the Quarterly Disbursement Report for the period of September 1, 2024 through November 30, 2024 for total payments of \$21,424.97. A motion was made by Trustee Jensen and seconded by Trustee Whyte to accept the Monthly Financial Report as presented and to approve the payments shown on the Quarterly Disbursement Report in the amount of \$21,424.97. Motion carried by roll call vote.

**AYES:** Trustees Witnik, Jensen, Whyte and Kuczak

**NAYS:** None

**ABSENT:** Trustee Viken

*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 – Thomas Coker/Approval of Surviving Spouse Benefit – Martha Coker:* The Board noted Thomas Coker passed away on November 27, 2024. The Board reviewed the surviving spouse benefit calculation for Martha Coker with an effective date of November 28, 2024 for a monthly benefit of \$6,823.08 with no additional increases.

*Deceased Pensioner – Joseph Hermann/Approval of Surviving Spouse Benefit – Joann Hermann:* The Board noted that Joseph Hermann passed away on December 31, 2024. The Board reviewed the surviving spouse

benefit calculation for Joann Hermann with an effective date of January 1, 2025 for a monthly benefit of \$4,090.86 with no additional increases.

*Deceased Pensioner – Ronald Liljeberg/Approval of Surviving Spouse Benefit – Gail Liljeberg:* The Board noted that Ronald Liljeberg passed away on December 14, 2024. The Board reviewed the surviving spouse benefit calculation for Gail Liljeberg with an effective date of December 15, 2025 for a monthly benefit of \$4,363.19 with no additional increases.

A motion was made by Trustee Witnik and seconded by Trustee Jensen to approve the surviving spouse benefits of Martha Coker, Joann Hermann and Gail Liljeberg calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Witnik, Jensen, Whyte and Kuczak

NAYS: None

ABSENT: Trustee Viken

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND:** *Deceased Pensioner – Robert Murphy:* The Board noted that pensioner Robert Murphy passed away September 1, 2024 with no surviving spouse and his pension benefit has ceased.

**COMMUNICATIONS AND REPORTS:** *Affidavits of Continued Eligibility:* The Board noted that all 2024 Affidavits of Continued Eligibility were received by L&A. The originals were provided to the Board for their records.

*Legal Updates:* The Board reviewed the Reimer Dobrovolsky & 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, 2025. Statements of Economic Interest will be sent to all registered filers who will need to respond by the deadline of May 1, 2025.

**OLD BUSINESS:** *Appointed Trustee Vacancy Update:* The Board noted that Tom Kuczak was appointed to the Franklin Park Police Pension Fund Board of Trustees. The Board will contact the Village to determine the term expiration date.

**NEW BUSINESS:** *Approve Annual Cost of Living Adjustments for Pensioners:* The Board reviewed the 2025 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 Jensen is expiring in May 2025. Trustee Jensen is now retired and cannot continue to serve in the active member position. Trustee Witnik will conduct an election on behalf of the Pension Fund for one of the two active member Trustee positions.

**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.

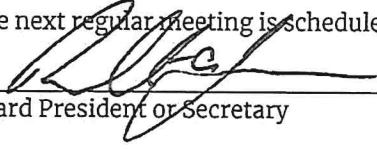
**INVESTMENT REPORTS:** *IPOPIF – Verus Advisory, Inc.:* The Board reviewed the IPOPIF Investment Performance Review prepared by Verus Advisory, Inc. for the period ending November 30, 2024. As of November 30, 2024, the one-month total net return is 2.4% and the year-to-date return is 12.1%, for an ending market value of \$12,926,086,474.

*State Street Statement:* The Board reviewed the December 2024 State Street Statement.

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

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

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

  
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Board President or Secretary

Minutes approved by the Board of Trustees on 4/22/2025

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

