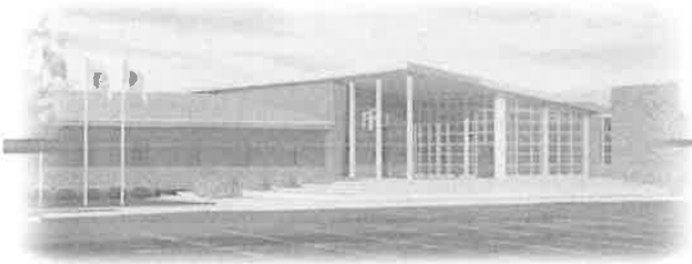

PLAINFIELD FIRE PROTECTION DISTRICT

23748 W 135th Street • Plainfield Illinois 60544

815.436.5335 • 815.436.6420 fax

MINUTES OF A REGULAR MEETING OF THE PLAINFIELD FPD FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES
JULY 8, 2025

A regular meeting of the Plainfield FPD Firefighters' Pension Fund Board of Trustees was held on Tuesday, July 8, 2025 at 4:00 p.m. in the Plainfield Fire Protection District Headquarters located at 23748 West 135th Street, Plainfield, Illinois 60544, pursuant to notice.

CALL TO ORDER: Trustee Obman called the meeting to order at 4:00 p.m.

PLEDGE OF ALLEGIANCE: The Board stood and recited the pledge of allegiance.

ROLL CALL:
PRESENT: Trustees Mike Obman, Matt Mullins, Mike Lough and Warren Lindsay
ABSENT: Trustee Dave Riddle
ALSO PRESENT: Attorney John Motylinski, Ottosen DiNolfo; John Falduto, Sawyer Falduto Asset Management; Lainie Grabowski and Megan Wozniak, Lauterbach & Amen

PUBLIC COMMENT: There was no public comment.

OLD BUSINESS: *Appointed Member Term Expiration – Ted Peszynski:* The Board noted that Trustee Lindsay was appointed to the Plainfield Fire Protection District Firefighters' Pension Fund Board of Trustees by the Fire Protection District of the Plainfield for a three-year term expiring April 30, 2028.

APPROVAL OF MEETING MINUTES: *April 8, 2025 Regular Meeting:* The Board reviewed the April 8, 2025 regular meeting minutes. A motion was made by Trustee Lough and seconded by Trustee Mullins to approve the April 8, 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 Obman and seconded by Trustee Lough to keep the closed session meeting minutes closed. Motion carried unanimously by voice vote.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the five-month period ending May 31, 2025 prepared by L&A. As of May 31, 2025, the net position held in trust for pension benefits is $56,861,620.14 for a change in position of $2,863,247.38. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal, Quarterly Deduction Report, Quarterly Transfer Report and the Quarterly Disbursement Report for the period March 1, 2025 through May 31, 2025 for total disbursements of $45,658.74. A motion was made by Trustee Obman and seconded by Trustee Mullins to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report, in the amount of $45,658.74. Motion carried unanimously by voice vote.

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

Discussion/Possible Action – Cash Management Policy: The Board reviewed the Cash Analysis Report provided by L&A and discussed upcoming retirements. A motion was made by Trustee Obman and seconded by Trustee Lough to revise the remaining monthly recurring withdrawals from $30,000 to $54,000 from IFPIF to BMO Bank to remit pension benefits and expenses. Motion carried unanimously by voice vote.

The Board reviewed the Cash Analysis Projection provided by L&A. A motion was made by Trustee Obman and seconded by Trustee Lough to set the target balance in the Charles Schwab Money Market account at $108,000 and whenever the balance exceeds $338,000, a transfer shall be made from the Charles Schwab Money Market account to the BMO Bank account to rebalance back to $108,000 and be sent to IFPIF for investment purposes. Motion carried unanimously by voice vote.

INVESTMENT REPORTS: *Sawyer Falduto Asset Management, LLC:* Mr. Falduto presented the Quarterly Report for the period ending June 30, 2025. As of June 30, 2025, the beginning market value was $137,991 with an ending market value of $105,000. All questions were answered by Mr. Falduto. A motion was made by Trustee Mullins and seconded by Trustee Lough to accept the Sawyer Falduto Asset Management, LLC quarterly report as presented. Motion carried unanimously by voice vote.

IFPIF – Statement of Results: The Board reviewed the IFPIF Statement of Results for the period ending May 31, 2025. As of May 31, 2025, the beginning value was $54,636,727.44 and the ending value was $56,743,050.98 and the net return was 3.64%.

Marquette Associates – IFPIF Monthly Summary: The Board reviewed the FPIF 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%, Alternatives at 6% and Cash 0.9%.

COMMUNICATIONS AND REPORTS: *Active Member File Maintenance:* The Board noted that L&A will prepare Active Member File Maintenance letters for distribution to all active members requesting any additional pension file documents.

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.

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

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: *Approve Duty Disability Benefits Retro Payment – Brian Stevens:* The Board noted that Brian Stevens is due a retroactive payment in the amount of $5,344.39 for the period March 7, 2025 through March 31, 2025 due to workers comp. A motion was made by Trustee Obman and seconded by Trustee Mullins to approve the retroactive payment to Brian Stevens in the amount of $5,344.39 calculated by L&A. Motion carried unanimously by voice vote.

OLD BUSINESS: *IDOI Annual Statement:* The Board noted that the finalized report was filed prior to the June 30, 2025 deadline.

NEW BUSINESS: *Board Officer Elections – President and Secretary:* The Board discussed Board Officer Elections and nominated the slate of Officers as follows: Trustee Obman as President and Trustee Lough as Secretary. A motion was made by Trustee Mullins and seconded by Trustee Obman to elect the slate of Officers as stated. Motion carried unanimously by voice vote.

FOIA Officer and OMA Designee: The Board discussed maintaining Trustee Lough as the FOIA Officer and OMA Designee. A motion was made by Trustee Obman and seconded by Trustee Mullins to maintain Trustee Lough as the FOIA Officer and OMA Designee. Motion carried unanimously by voice vote.

Review/Approve – Actuarial Valuation and Tax Levy Request: The Board noted the Actuarial Valuation is in process and further discussion will be held at the next regular meeting.

Review/Adopt – Municipal Compliance Report: The Board noted that the Municipal Compliance Report is in process and further discussion will be held at the next regular meeting.

ATTORNEY'S REPORT – OTTOSEN DINOLFO: *Review, Adopt and Publish Decision and Order – Johnathan Stratton:* The Board reviewed the Decision and Order prepared by Attorney Motylinski. A motion was made by Trustee Obman and seconded by Trustee Lough to approve, adopt and publish the Decision and Order for Johnathan Stratton as presented. Motion carried unanimously by voice vote.

Annual Independent Medical Examinations – Joel Moore and Adam Slick: Attorney Motylinski informed the Board that Joel Moore attended his annual medical examination on July 2, 2025. Further discussion at the next reg meeting

Attorney Motylinski informed the Board that Adam Slick was examined by Dr. Shaw on June 9, 2025 and the examination determined that Adam Slick remains disabled, and to continue Adam Slick's disability benefits based on a finding that he remains disabled and subject to further annual examinations until age 50.

Legal Updates: Attorney Motylinski provided legislative updates pertaining to Article 4 Pension Funds; including recent court cases and decisions, as well as general pension matters.

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

ADJOURNMENT: A motion was made by Trustee Lough and seconded by Trustee Mullins to adjourn the meeting at 4:30 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for October 14, 2025 at 4:00 p.m.

____
Board President or Secretary

Minutes approved by the Board of Trustees on 10/14/25

Minutes prepared by Lainie Grabowski, Professional Services Administrator, Lauterbach & Amen