



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 APRIL 8, 2025

A regular meeting of the Plainfield FPD Firefighters' Pension Fund Board of Trustees was held on Tuesday, April 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 Dave Riddle, Mike Obman, Matt Mullins and Mike Lough

ABSENT: Trustee Ted Peszynski

ALSO PRESENT: Attorney John Motylinski, Ottosen DiNolfo; Tom Sawyer, Sawyer Falduto Asset Management, LLC; Lainie Grabowski, Lauterbach & Amen

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *January 14, 2025 Regular Meeting:* The Board reviewed the January 14, 2025 regular meeting minutes. A motion was made by Trustee Lough and seconded by Trustee Riddle to approve the January 14, 2025 regular meeting minutes as written. 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 two-month period ending February 28, 2025 prepared by L&A. As of February 28, 2025, the net position held in trust for pension benefits is \$55,449,626.28 for a change in position of \$1,451,253.52. 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 December 1, 2024 through February 28, 2025 for total disbursements of \$55,194.53. A motion was made by Trustee Lough 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 \$55,194.53. Motion carried unanimously by voice vote.

Additional Bills, if any: The Board discussed purchasing IPPFA Retirement Guide Booklets. A motion was made by Trustee Lough and seconded by Trustee Mullins to direct L&A to order 10 IPPFA Retirement Guide Booklets. Motion carried unanimously by voice vote.

Discussion/Possible Action – Cash Management Policy: The Board discussed the Cash Management Policy and determined that no changes are required at this time.

INVESTMENT REPORTS: *Sawyer Falduto Asset Management, LLC:* Mr. Sawyer presented the Quarterly Report for the period ending March 31, 2025. As of March 31, 2025, the beginning market value was \$137,176 with an ending market value of \$137,991. All questions were answered by Mr. Sawyer.

IFPIF – Statement of Results: The Board reviewed the IFPIF Statement of Results for the period ending February 28, 2025. As of February 28, 2025, the beginning value was \$55,197,718.02 and the ending value was \$55,301,077.53 and the net return was 0.12%.

Marquette Associates – IFPIF Monthly Summary: The Board reviewed the FPIF Monthly Summary prepared by Marquette Associates 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 total net return is 2.5% for an ending market value of \$9,712,643,065. The current asset allocation is as follows: Total Equity at 64.7%, Fixed Income at 28.8%, Alternatives at 5.7% and Cash 0.8%.

A motion was made by Trustee Riddle and seconded by Trustee Lough to accept the Sawyer Falduto Asset Management, LLC quarterly report as presented and acknowledge receipt of the IFPIF Statement of Results and IFPIF Monthly Summary. Motion carried unanimously by voice vote.

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

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 – Brian Stevens and Jonathan Stratton: The Board reviewed the duty disability benefit calculation for Brian Stevens prepared by L&A. Lieutenant Stevens had an entry date of October 15, 2007, disability date of October 6, 2024, effective date of pension of October 7, 2024, 44 years of age at date of disability, 16 years and 11 months of creditable service, applicable salary of \$137,020.18, applicable pension percentage of 65%, amount of originally granted monthly pension of \$7,421.93 and amount of originally granted annual pension of \$89,063.16 and retro payment of \$2,493.39. A motion was made by Trustee Obman and seconded by Trustee Lough to approve Brian Stevens's duty disability benefit calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Riddle, Obman, Mullins and Lough
NAYS: None
ABSENT: Trustee Peszynski

The Board reviewed the duty disability benefit calculation for Johnathan Stratton prepared by L&A. Fire Chief Stratton had an entry date of October 3, 2005, disability date of November 4, 2023, effective date of pension of November 5, 2023, 62 years of age at date of disability, 18 years and 1 month of creditable service, applicable salary of \$193,997.70, applicable pension percentage of 65%, amount of originally granted monthly pension of \$10,508.21 and amount of originally granted annual pension of \$126,098.52 and retro payment of \$121,534.98. A motion was made by Trustee Lough and seconded by Trustee Obman to approve Johnathan Stratton's duty disability benefit calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Riddle, Obman, Mullins and Lough
NAYS: None
ABSENT: Trustee Peszynski

OLD BUSINESS: There was no old business to discuss.

NEW BUSINESS: Certify Board Election Results – Active Member Position: L&A conducted an election for one of the active member positions on the Plainfield FPD Firefighters' Pension Fund Board of Trustees. Mike Obman ran unopposed and was reelected for a three-year term expiring April 30, 2028. A motion was made

by Trustee Mullins and seconded by Trustee Lough to certify the active member election results. Motion carried unanimously by voice vote.

Appointed Member Term Expiration – Ted Peszynski: The Board noted that Trustee Peszynski resigned from the Plainfield FPD Firefighters' pension board effective immediately. The Board will seek appointment of a new Trustee from the District. Further discussion will be held at the next regular meeting.

BMO Bank Signature Cards and Resolution Update: The Board reviewed the BMO Bank Signature Cards and Resolution Update and noted no changes are needed at this time.

Discussion/Possible Action – Authorized Agents and Account Representatives for IFPIF: The Board reviewed the current Authorized Agents and Account Representatives and noted that no changes are needed at this time.

Review Preliminary Actuarial Valuation: The Board noted that the preliminary actuarial valuation will be presented 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.

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

Review, Adopt and Publish Decision and Order – Johnathan Stratton: The Board noted that the decision and order for Johnathan Stratton is in process and further discussion will be held at the next regular meeting.

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.

Attorney Motylinski informed the Board that the annual independent medical examinations for Joel Moore and Adam Slick are in process and further discussion will be held at the next regular meeting.

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 4:27 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for July 8, 2025 at 4:00 p.m.



Board President or Secretary

Minutes approved by the Board of Trustees on 7/8/25

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