



PLAINFIELD FIRE PROTECTION DISTRICT

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**MINUTES OF A REGULAR MEETING OF THE PLAINFIELD FPD FIREFIGHTERS'
PENSION FUND BOARD OF TRUSTEES
JANUARY 13, 2026**

A regular meeting of the Plainfield FPD Firefighters' Pension Fund Board of Trustees was held on Tuesday, January 13, 2026 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, Dave Riddle and Warren Lindsay (*arrived at 4:03 p.m.*)

ABSENT: None

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

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *October 14, 2025 Regular Meeting:* The Board reviewed the October 14, 2025 regular meeting minutes. A motion was made by Trustee Riddle and seconded by Trustee Lough to approve the October 14, 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 Riddle and seconded by Trustee Lough to keep the closed session meeting minutes closed. Motion carried unanimously by voice vote.

Trustee Lindsay arrived at 4:03 p.m.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the eleven-month period ending November 30, 2025 prepared by L&A. As of November 30, 2025, the net position held in trust for pension benefits \$65,913,740.37 for a change in position of \$11,915,367.61. The Board also reviewed the Cash Analysis Report, Revenue Report, Municipal Revenue Report, Expense Report, Member Contribution

Report, Payroll Journal, Quarterly Deduction Report, Quarterly Transfer Report and the Quarterly Disbursement Report for the period September 1, 2025 through November 30, 2025 for total disbursements of \$61,255.26. A motion was made by Trustee Lough and seconded by Trustee Riddle to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$61,255.26. 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. A motion was made by Trustee Riddle and seconded by Trustee Mullins to set the target balance in the Charles Schwab Money Market account at \$116,000 and when the balance exceeds \$166,000, a transfer shall be made from the Charles Schwab Money Market account to the BMO Bank operating account to rebalance back to \$116,000 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 December 31, 2025. As of December 31, 2025, the beginning market value was \$108,000 with an ending market value was \$141,982. All questions were answered by Mr. Falduto. A motion was made by Trustee Lough and seconded by Trustee Mullins 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 November 30, 2025. As of November 30, 2025, the beginning value was \$65,175,940.68, the ending value was \$65,797,754.59 and the net return on total assets was 0.82%.

Marquette Associates – IFPIF Monthly Summary: The Board reviewed the FPIF Monthly Summary prepared by Marquette Associates for the period ending October 31, 2025. As of October 31, 2025, the one-month total net return was 1.6% and the year-to-date total net return was 16.1% for an ending market value of \$10,981,202,636. The current asset allocation was as follows: Total Equity at 56.7%, Fixed Income at 32.5%, Alternatives at 9.4% and Cash at 1.4%.

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* The Board noted that L&A mailed Affidavits of Continued Eligibility to all pensioners in December with a due date of January 31, 2026. A status update will be provided at the next regular meeting.

IDOI Security Administrator Designee: The Board discussed designating Trustee Obman as the IDOI Security Administrator. A motion was made by Trustee Riddle and seconded by Trustee Lough to designate the IDOI Security Administrator as stated. Motion carried unanimously by voice vote.

Statements of Economic Interest: The Board noted that the List of Filers must be submitted to the County by the District 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.

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: *Application for Membership – Elias Gil:* The Board reviewed the Application for Membership submitted by Elias Gil. A motion was made by Trustee Mullins and seconded by Trustee Lough to accept Elias Gil into the Plainfield FPD Firefighters' Pension Fund effective October 27, 2025, as a Tier II participant. Motion carried unanimously by voice vote.

The Board also noted that Elias Gil separated service with the Plainfield Firefighters' Fire Protection District on January 10, 2026 and to date a contribution refund has not been requested. Updates will be provided as they become available.

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: There were no applications for retirement of disability benefits.

OLD BUSINESS: There was no old business to discuss.

NEW BUSINESS: *Approve Annual Cost of Living Adjustments for Pensioners:* The Board reviewed the 2026 Cost of Living Adjustments calculated by L&A. A motion was made by Trustee Lough and seconded by Trustee Mullins to approve the 2026 Cost of Living Adjustments as required by statute and calculated by L&A. Motion carried unanimously by voice vote.

Review Trustee Term Expirations and Election Procedures: The Board noted that the active member term currently held by Trustee Lough is expiring in April 2026. Trustees Lough expressed his interest to remain on the Board if nominated. L&A will conduct an election on behalf of the Pension Fund for one of the two active member Trustee positions.

ATTORNEY'S REPORT – OTTOSEN DINOLFO: *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.

Disability Update – Joseph Broadus: Attorney Motylinski informed the Board that medical records are being gathered and independent medical examinations will be scheduled once all medical records have been received. 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 Riddle and seconded by Trustee Lough to adjourn the meeting at 4:30 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for April 14, 2026 at 4:00 p.m.

Board President or Secretary

Minutes approved by the Board of Trustees on _____

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