



PLAINFIELD FIRE PROTECTION DISTRICT

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**MINUTES OF A REGULAR MEETING OF THE PLAINFIELD FPD FIREFIGHTERS'
PENSION FUND BOARD OF TRUSTEES
OCTOBER 14, 2025**

A regular meeting of the Plainfield FPD Firefighters' Pension Fund Board of Trustees was held on Tuesday, October 14, 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; Tom Sawyer, Sawyer Falduto Asset Management; Lainie Grabowski and Leana Melville, Lauterbach & Amen (L&A)

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *July 8, 2025 Regular Meeting:* The Board reviewed the July 8, 2025 regular meeting minutes. A motion was made by Trustee Lough and seconded by Trustee Mullins to approve the July 8, 2025 regular meeting minutes as written. 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 eight-month period ending August 31, 2025 prepared by L&A. As of August 31, 2025, the net position held in trust for pension benefits is \$61,849,623.51 for a change in position of \$7,851,250.75. 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 June 1, 2025 through August 31, 2025 for total disbursements of \$47,491.82. 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 \$47,491.82. 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 discussed the Cash Management Policy and determined that no changes are required at this time.

GCM Recurring Withdrawal Instructions for 2026: The Board reviewed the GCM Recurring Withdrawal Instructions for 2026. A motion was made by Trustee Mullins and seconded by Trustee Lindsay to set the 2026 monthly recurring deposits at \$58,000 from FPIF effective January 14, 2026. Motion carried unanimously by voice vote.

INVESTMENT REPORTS: Sawyer Falduto Asset Management, LLC: Mr. Sawyer presented the Quarterly Report for the period ending September 30, 2025. As of September 30, 2025, the beginning market value was \$105,000 with an ending market value was \$108,000. All questions were answered by Mr. Sawyer.

IFPIF – Statement of Results: The Board reviewed the IFPIF Statement of Results for the period ending August 31, 2025. As of August 31, 2025, the beginning value was \$60,283,934.57, the ending value was \$61,695,812.43 and the net return on Total Assets was 2.15%.

Marquette Associates – IFPIF Monthly Summary: The Board reviewed the FPIF Monthly Summary prepared by Marquette Associates for the period ending August 31, 2025. As of August 31, 2025, the one-month total net return is 2.2% and the year-to-date total net return is 11.8% for an ending market value of \$10,541,906,942. The current asset allocation is as follows: Total Equity at 57.3%, Fixed Income at 33.3%, Alternatives at 8.4% and Cash at 1.1%.

A motion was made by Trustee Lough and seconded by Trustee Lindsay to accept the Sawyer Falduto Asset Management, LLC Quarterly Report as presented. Motion carried unanimously by voice vote.

COMMUNICATIONS AND REPORTS: Affidavits of Continued Eligibility: The Board noted that L&A will mail Affidavits of Continued Eligibility to all pensioners in December 2025. Further discussion will be held 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.

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

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: Attorney Motylinski informed the Board that Joseph Broadus submitted an application for disability benefits and that medical records are being requested. Further discussion will be held at the next regular meeting.

OLD BUSINESS: There was no old business discussed.

NEW BUSINESS: *Break In Service Purchases – Ryan Johnson and Jason Stone:* The Board discussed Ryan Johnson's break in service. A motion was made by Trustee Mullins and seconded by Trustee Lough to recognize the break in service from April 20, 2025 through July 9, 2025 as paid in full in the amount of \$2,811.03. Motion carried unanimously by voice vote.

The Board discussed Jason Stone's break in service. A motion was made by Trustee Lough and seconded by Trustee Mullins to recognize the break in service from August 16, 2024 through July 8, 2025 as paid in full in the amount of \$9,628.67. Motion carried unanimously by voice vote.

Review/Approve – Actuarial Valuation and Tax Levy Request: The Board reviewed the Actuarial Valuation prepared by Foster and Foster. Based on data and assumptions, the recommended municipal contribution is \$2,146,881. A motion was made by Trustee Lough and seconded by Trustee Mullins to accept the Actuarial Valuation as prepared. Motion carried unanimously by voice vote.

The Board discussed requesting a tax levy in the amount of \$2,146,881. A motion was made by Trustee Mullins and seconded by Trustee Lough to request a tax levy in the amount of \$2,146,881 from the Plainfield Fire Protection District, based on the recommended amount stated in the Actuarial Valuation prepared by Foster and Foster. Motion carried unanimously by voice vote.

Review/Adopt – Municipal Compliance Report: The Board reviewed the Municipal Compliance Report prepared by L&A. A motion was made by Trustee Mullins and seconded by Trustee Lindsay to adopt the MCR as prepared and to authorize signatures by the Board President and Secretary. Motion carried unanimously by voice vote.

Discussion/Possible Action – Lauterbach & Amen Engagement Letter: The Board reviewed the L&A three-year engagement letter. A motion was made by Trustee Lindsay and seconded by Trustee Lough to engage L&A in the annual amounts as follows: \$24,300 for the year ended December 31, 2026; \$25,524 for the year ended December 31, 2027; and \$26,796 for the year ended December 31, 2028. Motion carried unanimously by voice vote.

Establish 2026 Board Meeting Dates: The Board discussed establishing the 2026 Board meeting dates as January 13, 2026; April 14, 2026; July 14, 2026; and October 13, 2026 at 4:00 p.m. in the Plainfield Fire Protection District Headquarters located at 23748 West 135th Street, Plainfield, Illinois 60544. A motion was made by Trustee Obman and seconded by Trustee Lough to establish the 2026 Board meeting dates as stated. Motion carried unanimously by voice vote.

ATTORNEY'S REPORT – OTTOSEN DINOLFO: *Annual Independent Medical Examination – Joel Moore:* Attorney Motylinski informed the Board that Joel Moore attended his annual medical examination and it was determined that he remains disabled and subject to further annual examination 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 4:34 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for January 13, 2026 at 4:00 p.m.



Board President or Secretary

Minutes approved by the Board of Trustees on 1/13/26

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