MINUTES OF A REGULAR MEETING OF THE FOREST VIEW FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES MAY 12, 2025

A regular meeting of the Forest View Firefighters' Pension Fund Board of Trustees was held on Monday, May 12, 2025 at 11:30 a.m. in the Village Hall located at 7000 W. 46th Street, Forest View, Illinois 60402, pursuant to notice.

CALL TO ORDER: Trustee Kappmeyer called the meeting to order at 11:40 a.m.

ROLL CALL:

PRESENT:	Trustees Randal Kappmeyer, Laura McGuffey and Richard Mikel (via teleconference)
ABSENT:	Trustee David Liska
ALSO PRESENT:	Delia Dadirlat and Sara Van Winkle, Lauterbach & Amen, (L&A); Greg Kiesewetter *(arrived at 11:42 a.m.)* Cook Castle Associates, LLC

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *March 3, 2025 Regular Meeting:* The Board reviewed the March 3, 2025 regular meeting minutes. A motion was made by Trustee Mikel and seconded by Trustee Kappmeyer to approve the March 3, 2025 regular meeting minutes as written. Motion carried unanimously by voice vote.

Mr. Kiesewetter from Cook Castle Associates arrived at 11:42 a.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 March 31, 2025 prepared by L&A. As of March 31, 2025, the net position held in trust for pension benefits was $6,899,031.38 for a change in position of $227,731.14. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal, Quarterly Deduction Report, Quarterly Transfer Report and Quarterly Disbursement Report for the period January 1, 2025 through March 31, 2025 for total disbursements of $7,369.25. A motion was made by Trustee Kappmeyer and seconded by Trustee Mikel to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of $7,369.25. Motion carried by roll call vote.

AYES:	Trustees Kappmeyer, McGuffey and Mikel
NAYS:	None
ABSENT:	Trustee Liska

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.

INVESTMENT REPORTS: *FPIF - Marquette Associates:* The Board reviewed the FPIF Monthly Summary prepared by Marquette Associates for the period ending March 31, 2025. As of March 31, 2025, the one-month total net return was (2.3%) and the one-year total net return was 6.0% for an ending market value of $9,492,295,748. The current asset allocation was as follows: Total Equity at 64.1%, Fixed Income at 29.4%, Total Alternative Composite at 6.2% and Cash at 0.4%.

Statement of Results: The Board reviewed the FPIF Statement of Results for the period ending March 31, 2025. As of March 31, 2025, the beginning value was $7,050,611.6, the ending value was $6,854,716.89 and the month-to-date net return on total assets was (2.28%).

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

Affidavits of Continued Eligibility: The Board noted that L&A mailed Affidavits of Continued Eligibility to all pensioners with a due date of May 30, 2025. A status update will be provided at the next regular meeting.

TRUSTEE TRAINING UPDATES: The Board 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.

NEW BUSINESS: *Discussion/Possible Action – Fiduciary Liability Insurance Renewal:* The Board reviewed the fiduciary liability insurance renewal provided by Hudson Insurance Company through Cook Castle Associates, LLC. A motion was made by Trustee Kappmeyer and seconded by Trustee Mikel to approve payment of the fiduciary liability insurance renewal effective June 1, 2025 through June 1, 2026 in the amount of $2,742 and to remove Mike Dropka and interim Village Director John Durocher as an additional insurer to the policy. Motion carried by roll call vote.

AYES:	Trustees Kappmeyer, McGuffey and Mikel
NAYS:	None
ABSENT:	Trustee Liska

OLD BUSINESS: *Discussion/Possible Action – Fidelity Bond/Crime Insurance Proposal*: The Board reviewed the fidelity bond and crime insurance proposal provided by Hudson Insurance Company through Cook Castle Associates, LLC. A motion was made by Trustee Kappmeyer and seconded by Trustee Mikel to accept the crime insurance proposal with an effective date of June 1, 2025 through June 1, 2028 with a $100, 000 limit at a premium rate of $1,221.00. Motion carried by roll call vote.

AYES:	Trustees Kappmeyer, McGuffey and Mikel
NAYS:	None
ABSENT:	Trustee Liska

NEW BUSINESS (CONTINUED): *Appointed Member Term Expiration – David Liska:* The Board noted that Trustee David Liska's appointed term expired on April 30, 2025 and reappointed has been requested. Further discussion will be held at the next regular meeting.

ATTORNEY'S REPORT – ASHER GITTLER & D'ALBA, LTD.: *Legal Updates*: The Board noted there was no update at this time.

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

ADJOURNMENT: A motion was made by Trustee Kappmeyer and seconded by Trustee McGuffey to adjourn the meeting at 12:10 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for August 11, 2025 at 11:30 a.m.

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Board President or Secretary

Minutes approved by the Board of Trustees on ____________________________________

Minutes prepared by Sara Van Winkle, Professional Services Administrator, Lauterbach & Amen