

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

A regular meeting of the Forest View Police Pension Fund Board of Trustees was held on Monday, May 12, 2025 at 1:00 p.m. in the Village Hall located at 7000 W. 46th Street, Forest View, Illinois 60402, pursuant to notice.

CALL TO ORDER: Trustee Carrillo called the meeting to order at 1:07 p.m.

ROLL CALL:

PRESENT: Trustees Jesus Carrillo, Erik Kulaga, Laura McGuffey and Gary Pohanka

ABSENT: Trustee Biana Zarate

ALSO PRESENT: Attorney Tom Radja, Radja & Collins Law; Gary Karshna, Capital Gains; Delia Dadirlat and Sara Van Winkle, Lauterbach & Amen (L&A) and Greg Kiesewetter, Cook Castle Associates, LLC.

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *February 10, 2025 Regular Meeting:* The Board reviewed the February 10, 2025 regular meeting minutes. A motion was made by Trustee Carrillo and seconded by Trustee Pohanka to approve the February 10, 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 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 is \$12,800,095.15 for a change in position of \$633,722.03. 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 \$7,972.49. A motion was made by Trustee Pohanka and seconded by Trustee Kulaga to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$7,972.49. Motion carried by roll call vote.

AYES: Trustees Carrillo, Kulaga, McGuffey and Pohanka

NAYS: None

ABSENT: Trustee Zarate

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 REPORT: *IPOPIF – Verus Advisory, Inc:* The Board reviewed the IPOPIF Investment Performance Review prepared by Verus Advisory, Inc. for the period ending March 31, 2025. As of March 31, 2025, the one-month total net return is (1.9%) and the year-to-date total net return is 0.5% for an ending market value of \$12,702,119,945.

State Street Statements: The Board reviewed the State Street Statement for the period ending April 30, 2025. The beginning value was \$8,680,226.97, the ending value was \$8,771,768.93 and the month-to-date net return was 1.05%, net offers.

Capital Gains Investment Update – Money Market Account and Annuities: Mr. Karshna reviewed the Capital Gains Money Market and Annuity Update as of March 31, 2025. All questions were answered by Mr. Karshna.

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

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.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Applications for Membership – Jamie Annen and Dominique Dickerson:* The Board reviewed the Applications for Membership submitted by Jamie Annen and Dominique Dickerson. A motion was made by Trustee Carrillo and seconded by Trustee Pohanka to accept Jamie Annen effective February 3, 2025 and Dominique Dickerson effective February 1, 2025 into the Forest View Police Pension Fund as Tier II participants. Motion carried unanimously by voice vote.

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

OLD BUSINESS: There was no old business to discuss.

NEW BUSINESS: *Certify Board Election Results – Active Member Positions:* L&A conducted an election for both of the active member positions on the Forest View Police Pension Fund Board of Trustees. Trustees Kulaga and Zarate ran unopposed and were reelected for two-year terms expiring May 11, 2027. A motion was made by Trustee Kulaga and seconded by Trustee McGuffey to certify the active member election results. Motion carried unanimously by voice vote.

Appointed Member Term Expiration – Jesus Carrillo: The Board noted that Trustee Carrillo was reappointed to the Forest View Police Pension Fund Board of Trustees by the interim Village Manager for the Village of Forest View for a two-year term expiring May 11, 2027.

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 Pohanka and seconded by Trustee Carrillo to approve payment of the fiduciary liability insurance renewal effective June 1, 2025 through June 1, 2026 in the amount of \$3,511.00 and remove Mike Dropka and add interim Village Manager John Durocher as an additional insurer to the policy. Motion carried by roll call vote.

AYES: Trustees Carrillo, Kulaga, McGuffey and Pohanka
NAYS: None
ABSENT: Trustee Zarate

Portability Updates – Maria Guzman and Jessica Sokolovic: The Board discussed Maria Guzman's transfer of creditable service. A motion was made by Trustee Kulaga and seconded by Trustee Pohanka to accept Maria Guzman's transfer as paid in full in the amount of \$258,853.36 from the Stickney Police Pension Fund to the Forest View Police Pension Fund and to revise Maria Guzman's hire date from March 1, 2024 to November 10, 2012. Motion carried by roll call vote.

AYES: Trustees Carrillo, Kulaga, McGuffey and Pohanka

NAYS: None
ABSENT: Trustee Zarate

The Board noted that Jessica Sokolovic has separated service with the Forest View Police Department as of April 3, 2025. No further action is needed at this time.

ATTORNEY’S REPORT – RADJA & COLLINS LAW: *Legal Updates:* Attorney Radja provided legislative updates pertaining to Article 3 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 Carrillo and seconded by Trustee Kulaga to adjourn the meeting at 1:37 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for August 11, 2025 at 1:00 p.m.

Board President or Secretary

Minutes approved by the Board of Trustees on _____

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