



NORTH MAINE FPD FIREFIGHTERS' PENSION FUND
9301 POTTER ROAD, DES PLAINES, IL 60016



**MINUTES OF A REGULAR MEETING OF THE NORTH MAINE FPD FIREFIGHTERS'
PENSION FUND BOARD OF TRUSTEES
AUGUST 13, 2025**

A regular meeting of the North Maine FPD Firefighters' Pension Fund Board of Trustees was held on Wednesday, August 13, 2025 at 6:00 p.m. in the North Maine Fire Protection District Headquarters located at 9301 Potter Road, Des Plaines, Illinois 60016, pursuant to notice.

CALL TO ORDER: Trustee Greiner called the meeting to order at 6:11 p.m.

ROLL CALL:

PRESENT: Trustees Robert Greiner, Michael Bronk and Dagmar Rutzen

ABSENT: Trustee Alan Altschul

ALSO PRESENT: Attorney Jerry Marzullo, Asher Gittler D'Alba, Ltd Dhara Patel, Lauterbach & Amen (L&A); Firefighters Albert Collins and Zachary Missen, North Maine Fire Department

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *May 14, 2025 Regular Meeting:* The Board reviewed the minutes from the May 14, 2025 regular meeting. A motion was made by Trustee Greiner and seconded by Trustee Bronk to approve the May 14, 2025 regular meeting minutes as written. Motion carried unanimously by voice vote.

Semi-Annual Review of Closed Session Meeting Minutes: There were no closed session meeting minutes for review.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the six-month period ending June 30, 2025 prepared by L&A. As of June 30, 2025, the net position held in trust for pension benefits was \$34,646,898.03 for a change in position of \$1,058,130.73. 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 April 1, 2025 through June 30, 2025 for total disbursements of \$14,049.72.

Additional Bills, if any: The Board reviewed the List of Bills presented by Trustee Rutzen.

A motion was made by Trustee Bronk and seconded by Trustee Grainer to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$14,049.72 and to approve the List of Bills as prepared by Trustee Rutzen. Motion carried by roll call vote.

AYES: Trustees Greiner, Bronk and Rutzen

NAYS: None

ABSENT: Trustee Altschul

Review/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 May 31, 2025. As of May 31, 2025, the one-month total net return was 3.7% and the fiscal year-to-date total net return was 9.5% for an ending market value of \$9,910,426,834. The current asset allocation was as follows: Total Equity at 65.9%, Fixed Income at 27.1%, Alternatives at 6.0% and Cash at 0.9%.

Statement of Results: The Board reviewed the FPIF Statement of Results for the period ending May 31, 2025. The beginning value was \$33,771,696.19 and the ending value was \$34,814,046.38 with a return on total assets of 3.65%.

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* The Board noted that one Affidavit of Continued Eligibility remain outstanding at this time. A third request was sent via certified mail on June 23, 2025 with a due date of July 7, 2025. Further discussion will be held at the next regular meeting.

Active Member File Maintenance: The Board noted that L&A will prepare Active Member File Maintenance letters for distribution to all active members requesting any additional pension file documents.

TRUSTEE TRAINING UPDATES: The Board reviewed upcoming training opportunities and were reminded to submit any certificates of completion to L&A for recordkeeping.

Approval of Trustee Training 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: There were no applications for retirement or disability benefits.

OLD BUSINESS: *IDOI Annual Statement:* The Board noted that the finalized report was filed prior to the June 30, 2025 deadline.

NEW BUSINESS: *Certify Board Election Results – Active Member Position and Retired Member Position:* L&A conducted an election for one of the active member positions on the North Maine FPD Firefighters' Pension Fund Board of Trustees. The Board noted that no nominations have been received.

Appoint New Fire Chief – Robert Greiner: The Board noted that Fire Chief Robert Greiner was appointed to the Board on May 14, 2025. No further action is needed at this time.

Board Officer Elections – President and Secretary: The Board discussed Board Officer Elections and nominated the slate of Officers as follows: Trustee Altschul as President and Trustee Bronk as Secretary. A motion was made by Trustee Greiner and seconded by Trustee Bronk to elect the slate of Officers as stated. Motion carried unanimously by voice vote.

FOIA Officer and OMA Designee: The Board discussed maintaining Trustee Greiner as the FOIA Officer and OMA Designee. A motion was made by Trustee Rutzen and seconded by Trustee Bronk to maintain Trustee Greiner as the FOIA Officer and OMA Designee. Motion carried unanimously by voice vote.

Review/Approve – Actuarial Valuation and Tax Levy Request: The Board noted that the Actuarial Valuation and Tax Levy report will be available at the next regular meeting.

Review/Adopt – Municipal Compliance Report: The Board noted that the Municipal Compliance Report will be available at the next regular meeting.

ATTORNEY'S REPORT – ASHER GITLER D'ALBA: *Legal Updates:* Attorney Marzullo provided legislative updates pertaining to Article 4 Pension Funds; including recent court cases and decisions, as well as general pension matters.

QILDRO Updates – Alan Altschul: The Board noted the QILDRO Order, Calculation Order, Consent to Issuance and \$50 processing fee for Alan Altschul have been received and approved by the Board Attorney. A motion was made by Trustee Bronk and seconded by Trustee Rutzen to approve payment to the alternate payee as discussed. Motion carried by roll call vote.

AYES: Trustees Greiner, Bronk and Rutzen

NAYS: None

ABSENT: Trustee Altschul

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

ADJOURNMENT: A motion was made by Trustee Bronk and seconded by Trustee Rutzen to adjourn the meeting at 7:02 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for November 12, 2025 at 6:00 p.m.



Board President or Secretary

Minutes approved by the Board of Trustees on Nov. 12, 2025

Minutes prepared by Dhara Patel, Professional Services Administrator, Lauterbach & Amen