



**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  
 FEBRUARY 11, 2026**

A regular meeting of the North Maine FPD Firefighters' Pension Fund Board of Trustees was held on Wednesday, February 11, 2026 at 6:00 p.m. in the North Maine Fire Protection District Conference Room located at 9301 Potter Road, Des Plaines, Illinois 60016, pursuant to notice.

**CALL TO ORDER:** Trustee Greiner called the meeting to order at 6:04 p.m.

**ROLL CALL:**

**PRESENT:** Trustees Alan Altschul, Michael Bronk, Robert Greiner and Dagmar Rutzen

**ABSENT:** None

**ALSO PRESENT:** Attorney Jerry Marzullo (*via teleconference*), Asher Gittler D'Alba, Ltd.; Dhara Patel (*via teleconference*), Lauterbach & Amen (L&A)

**APPROVAL OF REMOTE ATTENDANCE AND FULL PARTICIPATION BY CERTAIN TRUSTEES (IF ANY):** There were no Trustees requesting to participate remotely.

**PUBLIC COMMENT:** There was no public comment.

**APPROVAL OF MEETING MINUTES:** *November 12, 2025 Regular Meeting:* The Board reviewed the November 12, 2025 regular meeting minutes. A motion was made by Trustee Greiner and seconded by Trustee Bronk to approve the November 12, 2025 regular meeting minutes as written. Motion carried by roll call vote.

**AYES:** Trustees Altschul, Greiner, Bronk and Rutzen

**NAYS:** None

**ABSENT:** None

*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 twelve-month period ending December 31, 2025 prepared by L&A. As of December 31, 2025, the net position held in trust for pension benefits was \$37,671,208.63 for a change in position of \$4,082,441.33. 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 Quarterly Disbursement Report for the period October 1, 2025 through December 31, 2025 for total disbursements of \$28,754.09. A motion was made by Trustee Bronk and seconded by Trustee Rutzen to accept the Monthly Financial Report as presented, to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$28,754.09 and to approve the List of Bills as prepared by Trustee Rutzen. Motion carried by roll call vote.

**AYES:** Trustees Altschul, Greiner, Bronk and Rutzen

**NAYS:** None

**ABSENT:** None

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

*Review/Possible Action – Cash Management Policy:* The Board discussed cash requisite for the purpose of remitting pension benefits and expenses 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 December 31, 2025. As of December 31, 2025, the one-month total net return was 0.7% and the fiscal year-to-date total net return was 8.3% for an ending market value of \$11,069,125,410. The asset allocation was as follows: Total Equity at 57.1%, Fixed Income at 32.4%, Alternatives at 9.8% and Cash at 0.7%.

*Statement of Results:* The Board reviewed the FPIF Statement of Results for the period ending December 31, 2025. The beginning value was \$37,652,596.83, the ending value was \$37,656,177.86 and the net return on total assets was 0.5%.

**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 2, 2026. A status update will be provided at the next regular meeting.

*Statements of Economic Interest:* The Board noted that the List of Filers were submitted to the County by the City 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 discussed upcoming training opportunities. Trustees 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: Deceased Pensioner – James Sackley/Approval of Surviving Spouse Benefits – Loretta Sackley:** The Board noted that James Sackley passed away on September 25, 2025. The Board reviewed the surviving spouse benefit calculation for Loretta Sackley with an effective date of September 26, 2025 for a monthly benefit of \$6,966.11 with no additional increases. A motion was made by Trustee Bronk and seconded by Trustee Altschul to approve the surviving spouse benefit of Loretta Sackley calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Altschul, Greiner, Bronk and Rutzen

NAYS: None

ABSENT: None

**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: 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 Greiner and seconded by Trustee Bronk to approve the 2026 Cost of Living Adjustments as required by statute and calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Altschul, Greiner, Bronk and Rutzen

NAYS: None

ABSENT: None

*Review Trustee Term Expirations and Election Procedures:* The Board noted that the active member term currently held by Trustee Altschul is expiring in April 2026. Trustee Altschul does not wish to remain on the Board. L&A will conduct an election on behalf of the Pension Fund for one of the two active member Trustee positions. The Board also noted that the appointed member position held by Trustee Rutzen is expiring in November 2026 and she was reappointed to the North Maine FPD Firefighters' Pension Fund Board of Trustees by the District.

**ATTORNEY'S REPORT – ASHER, GITTLER & D'ALBA, LTD.:** *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.

*Disability Application – Andrew Klatt:* Attorney Marzullo apprised the Board that Andrew Klatt attended the three required independent medical examinations and his disability hearing will be scheduled for February 19, 2026. 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 Altschul and seconded by Trustee Rutzen to adjourn the meeting at 6:45 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for May 13, 2026 at 6:00 p.m.

*Robert Greiner*

Robert Greiner (May 26, 2026 10:16:56 CDT)

Board President or Secretary

Minutes approved by the Board of Trustees on 05/13/2026

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

