



# DARIEN-WOODRIDGE

## Firefighters' Pension Fund

7550 Lyman Avenue Darien, Illinois 60561 (630) 910-2200 Fax (630) 910-2203

### BOARD MEETING MINUTES

Meeting held at 7550 Lyman Avenue, Darien, Il.

Date: 04/08/2025

Time: 10:00 a.m.

#### Attendance:

##### Board Members:

- Nick Anastos- (Active-May 31, 2026)
- Beth Brownson- (District Appointee-May 31, 2025)
- Anthony LaFemina- (Active-May 31, 2027)
- Jamie Tunk (District Appointee-May 31, 2027)
- Jay Worden (Secretary) (Retired May 31, 2025)

##### Others Attending:

- Meganne Trela, Attorney (Non-Voting)
- Kathy Trapp-Treasurer (Non-Voting) Arrived at 10:30
- Derek Flessner

##### Active Membership Attending:

J. V. Phillips

#### Public Comment Period:

1. None.

#### Approval of Meeting Minutes:

1. **Motion:** To waive the reading and approve the Meeting Minutes of January 21, 2025, as presented. Motion by LaFemina 2<sup>nd</sup>: Anastos Aye: LaFemina, Anastos, Brownson, Tunk and Worden. Nay: None. Passed 5-0.

#### Review of Closed Meeting Minutes:

1. None to review.

#### Treasurer's Report:

1. The Treasurer's report through 02/28/2025 was presented and discussed. **Motion:** To approve the Treasurer's report through February 28, 2025. Motion by Anastos 2<sup>nd</sup>: Brownson Aye Anastos, Brownson, LaFemina, Tunk and Worden. Nay: None Passed 5-0.
2. **Motion:** To pay the bills and disbursements totaling \$110,109.70 for the period of December 1, 2024, through February 28, 2025. Motion by Anastos 2<sup>nd</sup>: LaFemina Aye: Anastos, LaFemina, Brownson, Tunk and Worden. Nay: None Passed 5-0.
3. **Motion:** To approve the transfers to IFPF totaling \$309,900.00 for the period of December 1, 2024, through February 28, 2025. Motion by Anastos 2<sup>nd</sup>: Brownson Aye: Anastos, Brownson, LaFemina, Tunk and Worden Nay: None Passed 5-0.
4. The Board reviewed the IFPIF Statements of Results from December 2024 through February 2025 as presented. **Motion:** To accept the IFPIF Statement of Results for December 2024 through February 2025. Motion: Anastos 2<sup>nd</sup>: LaFemina Aye: Anastos, LaFemina, Brownson, Tunk and Worden. Nay: None Passed 5-0.
5. Discussed the current cash flow and projected needs for 2025. The current cash flow is adequate and should not need to be adjusted unless we have some unforeseen expenses before December 2025.

#### Investment Activities Report:

1. We reviewed the most current monthly statement for Marquette Associates which covered February 2025 from IFPIF. The February returns for our portion were 0.13% and the year-to-date return on invested capital was 2.50%. The total return for the Calendar Year 2024 was 10.93% which exceeded the benchmark set for our annual estimated return. Our portion of the total fund was .33%.

**Old Business:**

1. The District Audit has been received and filed with IDOI.
2. The Examination was completed, and a draft copy was forwarded to us for review. Upon review no findings requiring action were noted. We informed the examiner we were not going to file any objections to the report. It should be finalized and posted to IFPIF and IDOI by the examiners.
3. The Statement of Economic Interests is due by May 1.
4. We had a short discussion on the delay in the deposit of the outside of the tax cap funds erroneously sent to the District. The issue was resolved with the help of BMO/Harris and Lauterbach and Amen.

**Application for Membership:**

1. None

**Applications for Benefits and Refunds:**

1. Dale's retirement benefits are subject to a QILDRO. We still have not received any updates on the status.
2. J. Vincent Phillips applied for retirement benefits effective September 05, 2025. He has 23 years and 0 months of service. Based upon this he will receive 57.5% of his salary attached to rank on his date of retirement September 04, 2025. His salary attached to rank was \$150,225.79. A preliminary calculation was done using the benefit calculator. His initial benefit will be \$86,379.84 with a monthly benefit of \$7,198.32. He will be due a partial benefit for September 2025 of \$6,238.54.

**Motion:** To approve J. Vincent Phillips's application for retirement benefits effective September 05, 2025, pending confirmation of his benefits amounts from Lauterbach and Amen based on his exit letter.  
**Motion:** Anastos 2<sup>nd</sup>: LaFemina. Aye: Anastos, LaFemina, Brownson, Tunk and Worden. Nay: None  
Passed: 5-0

3. Jesse Whitlock resigned effective 02/22/2025. He has not applied for a refund as of the date of this meeting.

**New Business:**

1. We will begin to put the information for the annual report together to begin the filing.
2. The Retired Position is open effective 06/01/2025. The only person to express interest in filling the position was Joseph Worden after an email query. **Motion:** To elect Joseph Worden by Acclamation.  
**Motion:** Anastos 2<sup>nd</sup>: LaFemina Aye: Anastos, LaFemina, Brownson, Tunk and Worden. Nay: None.  
Passed 5-0.
3. The District Appointment held by Beth Brownson is due for reappointment by 06/01/2025. President Palatine was contacted to inform him of the need to make an appointment.
4. The Pension Board held an election for the positions of President and Secretary for the next fiscal year. Tunk nominated Anastos for President and Brownson nominated Worden for Secretary. Both nominations were seconded. Both were elected 5-0 via roll call vote

**Attorney's Report:**

1. Meganne reported there may be potential legislative movement on Tier 2 in the next session. It appears the legislature is aware something must be done to fix the various issues with funding and the Social Security Save Harbor provisions. More to follow.
2. Meganne reviewed various handout materials for the Boards review and education.

**Training:**

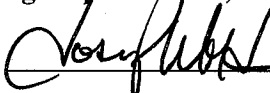
1. The Board was given information on continuing education opportunities. It was clarified that since both LaFemina and Tunk had attended the initial 16-hour Trustee training this fiscal year they were up to date.

**Adjournment:** Motion: Anastos 2<sup>nd</sup>: Tunk 5-0 by Roll call vote. Time: 10:45 AM.

**Next Meeting:** September 23, 2025

**Time:** 10:00 am

Signed by:



Joseph P. Worden, Secretary

Approved 9/23/2025

4-0