



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: 09/23/2025

Time: 10:00 a.m.

Attendance:

Board Members:

- Nick Anastos- (Active-May 31, 2026)
- Beth Brownson- (District Appointee-May 31, 2028)
- Anthony LaFemina- (Active-May 31, 2027)
- Jamie Tunk (District Appointee-May 31, 2027)
- Jay Worden (Secretary) (Retired May 31, 2028)

Others Attending:

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

Active Membership Attending:

J. Lahanis

Public Comment Period:

1. None.

Approval of Meeting Minutes:

1. **Motion:** To waive the reading and approve the Meeting Minutes of April 08, 2025, as presented. Motion by LaFemina 2nd: Anastos Aye: LaFemina, Anastos, Brownson and Worden. Nay: None. Passed 4-0.
2. **Motion:** To waive the reading and approve the Special Meeting Minutes of April 08, 2025, as presented. Motion by Anastos 2nd: Brownson Aye: Anastos, Brownson, LaFemina and Worden. Nay: None. Passed 4-0.

Review of Closed Meeting Minutes:

1. None to review.

Treasurer's Report:

1. The Treasurer's report through 07/31/2025 was presented and discussed. **Motion:** To approve the Treasurer's report through July 31, 2025. Motion by LaFemina 2nd: Anastos Aye: LaFemina, Anastos, Brownson and Worden. Nay: None Passed 4-0.
2. **Motion:** To pay the bills and disbursements totaling \$191,656.15 for the period of March 1, 2025, through July 31, 2025. Motion by Anastos 2nd: LaFemina Aye: Anastos, LaFemina, Brownson and Worden. Nay: None Passed 4-0.
3. **Motion:** To approve the transfers to IFPF totaling \$1,178,000.00 for the period of March 1, 2025, through July 31, 2025. Motion by Worden 2nd: Anastos Aye: Worden, Anastos, Brownson and LaFemina. Nay: None Passed 4-0.
4. The Board reviewed the IFPIF Statements of Results from March 2025, through August 2025 as presented. **Motion:** To accept the IFPIF Statement of Results for March 2025 through August 2025. Motion: Anastos 2nd: LaFemina Aye: Anastos, LaFemina, Brownson and Worden. Nay: None Passed 4-0.
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 Quarterly statement for Marquette Associates which covered March 2025 thru June 2025 from IFPIF. We discussed the increased costs noted on the monthly statements caused by the changes in types of investments including real estate and Private Markets, The August

2025 returns for our portion were 2.15% and the year-to-date return on invested capital was 11.73%. The total return for the Calendar Year 2025 was 11.68% which exceeded the benchmark set for our annual estimated return. Our portion of the total fund was .33%. As of June 2025, the total IFPIF fund was valued at 10.2 Billion Dollars.

Old Business:

1. Based upon the previous authorization, the annual premium for our Fiduciary Insurance was paid in August. **Motion:** To approve the payment previously authorized for Fiduciary Insurance Premium due September 1, 2025, in the amount of \$3,814.00. Motion: Anastos 2nd: Brownson Aye: Anastos, Brownson, LaFemina and Worden. None Passed: 4-0.
2. The Statement of Economic Interests was due by May 1. All were filed by the members in attendance.
3. The Examination of the Fund was completed and filed with IFPIF with no issues found.

Application for Membership:

1. None

Applications for Benefits and Refunds:

1. We confirmed that the final salary provided by the District in April was correct and on file. J. Vincent Phillips should be getting his first Pension check at the end of September.
2. Dale's retirement benefits are subject to a QILDRO. We still have not received any updates on the status.

New Business:

1. Lauterbach and Amen was not ready to make the Actuarial presentation at this meeting. They are in process and hopefully we should have in October. They did forward the draft GASB 67-68 to us which was forwarded to the District for the Audit.
2. The annual report information has been sent to Lauterbach and Amen and the draft was reviewed. We are waiting on the District Audit before we can file with the state. Per Chief Lahanis it is progressing well, and we are in good position to be able to file on time.

Attorney's Report:

1. Meganne reviewed various handout materials for the Boards review and education.


Training:

1. The IPFA conference will be held on November 7th in Addison. Worden plans to attend.
2. The Northern Alliance of Fire Protection Districts conference will be held on February 6-7, 2026.

Adjournment: Motion: Anastos 2nd: Brownson 5-0 by Roll call vote. Time: 10:40 AM.

Next Meeting: November 11, 2025

Time: 10:00 am

Signed by:  Joseph P. Worden, Secretary

Approved 11/11/25
5-0