



# 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: 11/11/2025

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)
- Anthony Gedvilas -L&A

##### Active Membership Attending:

None

#### Public Comment Period:

1. None.

#### Approval of Meeting Minutes:

1. **Motion:** To waive the reading and approve the Meeting Minutes of September 23, 2025, as presented. Motion by Anastos 2<sup>nd</sup>: Tunk Aye: Anastos, Tunk, Brownson, La Femina and Worden. Nay: None. Passed 5-0.

#### Treasurer's Report:

1. The Treasurer's report through 09/30/2025 was presented and discussed. **Motion:** To approve the Treasurer's report through September 30, 2025. Motion by Anastos 2<sup>nd</sup>: LaFemina Aye: Anastos, LaFemina, Brownson, Tunk and Worden. Nay: None Passed 5-0.
2. **Motion:** To pay the bills and disbursements totaling \$93,233.05 for the period of August 1, 2025, through September 30, 2025. Motion by Anastos 2<sup>nd</sup>: Brownson Aye: Anastos, Brownson, LaFemina, Tunk and Worden. Nay: None Passed 5-0.
3. **Motion:** To approve the transfers to IFPF totaling \$689,700.00 for the period of August 1, 2025, through September 30, 2025. Motion by Worden 2<sup>nd</sup>: Anastos Aye: Worden, Anastos, Brownson, LaFemina and Tunk. Nay: None Passed 5-0.
4. The Board reviewed the IFPIF Statements of Results from August 2025, through September 2025 as presented.
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. The most current Quarterly statement for Marquette Associates which covered thru September 2025 was not available for review thru IFPIF. The September 2025 returns for our portion of the fund were 2.25% and the year-to-date return on invested capital was 14.25. Our portion of the total fund was .34%.

#### Old Business:

1. Anthony Gedvilas from Lauterbach and Amen made a presentation on the Actuarial Report and GASB 67/68 report. Based upon our results and returns over the last year the needed Levy for the next fiscal year were calculated. Our assumptions are based upon 100% funded as of 2040 using the

Entry Age Normal basis. The levy increase was 10.53% more than last year. The increase was based on assumption changes based on various factors. The total Levy Request will be \$2.3 million dollars. The difference between last year and this year was primarily the \$154,000 increase to amortize the unfunded liability.

2. The District Audit has not been approved.
3. The Annual Report is completed with exception of the District Audit.

**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. Effective with the next meeting this item will be removed from the agenda unless any activity takes place from the parties.

**New Business:**

1. Lauterbach and Amen prepared the Municipal Compliance Report (PA 95-0950) based upon the figures from the private actuarial report. **Motion:** To approve the MCR as prepared by Lauterbach and Amen. Motion by: Anastos 2<sup>nd</sup>: Brownson Aye: Anastos, Brownson, La Femina, Tunk and Worden. Nay: None Passed 5-0.
2. We discussed the Proposed Levy request to the District based upon the information presented in the Actuarial report. **Motion:** To request the District Levy \$2,302,821.00 for the Benefit of the Pension Fund. The amount to be Levied outside the tax cap was \$19,835.00. Motion by Anastos 2<sup>nd</sup>: LaFemina Aye: Anastos, LaFemina, Brownson, Tunkl and Worden. Nay: None Passed: 5-0.
3. After reviewing our current monthly cash flows for the last year, we determined we will need to request a small increase to the monthly deposit from IFPIF via the Global Cash Management system. **Motion:** To request a monthly deposit of \$195,000.00 per month via the GCM from IFPIF. Motion by Anastos 2<sup>nd</sup>: Brownson Aye: Anastos, Brownson, LaFemina, Tunk and Worden. Nay: None Passed 5-0.
4. We discussed and approved the meeting dates for 2026. Motion: To approve the attached meeting dates for 2026. Motion by: LaFemina 2<sup>nd</sup>: Anastos Passed 5-0 by voice vote.

**Attorney's Report:**

1. Meganne reviewed various handout materials for the Boards review and education.
2. We discussed the veto session and potential changes to Tier 2. No action was taken during the veto session. More to follow in the future as the issue is high priority for some parties.

**Training:**

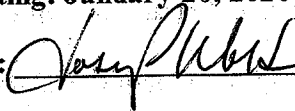
1. The Northern Alliance of Fire Protection Districts conference will be held on February 6-7, 2026.

**Adjournment:** Motion: Anastos 2<sup>nd</sup>: Brownson 5-0 by Roll call vote. Time: 10:51 AM.

**Next Meeting: January 20, 2026**

**Time: 10:00 am**

Signed by:



Joseph P. Worden, Secretary

Approved 1/20/2026  
5-0