



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: 04/07/2026

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) Excused PTO
- ☒ Jay Worden (Secretary) (Retired May 31, 2028)

Others Attending:

- ☒ Meganne Trela, Attorney (Non-Voting)
- ☒ Derek Flessner-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 January 20, 2026, as presented. Motion by LaFemina 2nd: Anastos Aye: LaFemina, Anastos, Brownson and Worden. Nay: None. Passed 4-0.

Treasurer's Report:

1. The Treasurer's report through 02/28/2026 was presented and discussed. **Motion:** To approve the Treasurer's report through February 28, 2026. Motion by Anastos 2nd: LaFemina Aye Anastos, LaFemina, Brownson and Worden. Nay: None Passed 4-0.
2. **Motion:** To pay the bills and disbursements totaling \$121,989.82 for the period of December 1, 2025, through February 28, 2026. Motion by Brownson 2nd: LaFemina. Aye: Brownson, LaFemina, Anastos and Worden. Nay: None Passed 4-0.
3. **Motion:** To approve the transfers to IFPF totaling \$92,500.00 for the period of December 1, 2025, through February 28, 2026. Motion by LaFemina 2nd: Anastos Aye: LaFemina, Anastos, Brownson, and Worden. Nay: None Passed 4-0.
4. The Board reviewed the IFPIF Statements of Results from December 2025, through February, 2026 as presented. **Motion:** To approve the results from IFPIF for the period of October 1, 2025-November 30, 2025 as presented. Motion by Anastos 2nd: LaFemina. Aye: Anastos, LaFemina, Brownson and Worden. Nay: None Passed 4-0.

5. We discussed the current cash flow and projected needs for 2026. We had updated the Global Cash Movement for 2026 to \$195,000 per month. This appears to be adequate for our benefits and expenses for the foreseeable future. If there are unexpected changes, we can easily make changes.

Investment Activities Report:

1. The most current Quarterly statement for Marquette Associates which covered thru December 2025

was now available for review thru IFPIF. The February 2026 returns for our portion of the fund were 1.79% and the year-to-date return on invested capital was 3.85%. The report shows that IFPIF is investing over 11.5 billion dollars in member funds. Its current allocations show 56% equities, 32% Fixed Income, and 10.2% in Alternative investments. Our portion of the total fund was .33%.

The total fund was showing a total Year to Date return of 3.9% and a return of 12.5% for the last fiscal year. The total return since inception was 7.6%, which exceeds the funding benchmark of 7.125%.

Old Business:

1. The District Audit was approved and properly forwarded to IDOI.
2. The members that were present confirmed they had completed the Statements of Economic Interests to the County.
3. The Bi-Annual Certification of Eligibility is almost complete with one exception.

Application for Membership:

1. None.

Applications for Benefits and Refunds:

1. Jesse Whitlock has not filed for his refund as of this date.

New Business:

1. Derek Flessner from Lauterbach and Amen presented the proposal for bookkeeping and account services for the period from June 01, 2026- May 31, 2029. He discussed the proposed changes to how the billing would be done to ensure that some fixed costs are spread across the entire fiscal year to ease budgeting issues. **Motion:** To approve the proposal for Bookkeeping and account service from Lauterbach and Amen for the period of June 01, 2026, through May 31, 2029. Motion by Worden 2nd: Anastos Aye: Worden, Anastos, Brownson and LaFemia, Nay: None. Passed 4-0.
2. Meganne Trela presented the Engagement Letter for Legal services starting April 01, 2026, going forward. She discussed some minor changes to account for the future use of AI in legal services. **Motion:** To approve the update Engagement Letter from Ottosen, DiNolfo, Hasenbalg and Castaldo, Ltd effective April 01, 2026 going forward. Motion by: Anastos 2nd: LaFemia Aye: Anastos, LaFemia, Brownson and Worden. Nay: None Passed 4-0.
3. A request that anyone interested in the active member position on the Board for the period of June 1, 2026, through May 31, 2029, was sent out to all active members of the fund. Only Nicholas Anastos replied that he was interested in serving. **Motion:** To elect Nicholas Anastos by Acclamation. Motion by Worden 2nd: LaFemia. Passed 5-0.
4. **Motion:** To elect Nicholas Anastos as President of the Fund and Joseph Worden as Secretary for the next fiscal year. Motion by LaFemia 2nd: Brownson Aye: LaFemia, Brownson, Anastos and Worden. Nay: None. Passed 5-0.

Attorney's Report:

1. Meganne discussed that not much is moving in Springfield so far but as usual things might change. It is election year so things may be limited due to political considerations.

Training:

1. The IPFA conference will be held on May 1, 2026 in Addison.

Adjournment: Motion: Anastos 2nd: LaFemia 4-0 by Roll call vote. Time: 10:40 AM.

Next Meeting: September 22, 2026

Time: 10:00 am

Signed by:  Joseph P. Worden, Secretary

Approved 4-0-1
9/22/26