

**MINUTES OF A REGULAR MEETING OF
THE ROCK ISLAND FIREFIGHTERS' PENSION FUND
BOARD OF TRUSTEES
JULY 23, 2025**

A regular meeting of the Rock Island Firefighters' Pension Fund Board of Trustees was held on Wednesday, July 23, 2025 at 2:30 p.m. in the Rock Island Police Department Community Room located at 1212 5th Avenue, Rock Island, Illinois 61201, pursuant to notice.

CALL TO ORDER: Trustee Jacobs called the meeting to order at 2:36 p.m.

ROLL CALL:

PRESENT: Trustees Jessica Sager (April 2028), Chad Jacobs (April 2026) and Jim Fobert (April 2028)
ABSENT: Trustees Shellee Showalter (April 2026) and Thomas Drummond (April 2027)
ALSO PRESENT: Attorney Nemura Pencyla, Reimer Dobrovolny & LaBardi PC (*via teleconference*); Amanda Roth, Lauterbach & Amen (L&A); John Falduto, Sawyer Falduto Asset Management, LLC (SFAM)

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *March 6, 2024 Special Meeting Transcript:* The Board noted the March 6, 2024 Special Meeting Transcripts are in process. Further discussion will be held at the next regular meeting.

April 23, 2025 Regular Meeting: The Board reviewed the April 23, 2025 regular meeting minutes. A motion was made by Trustee Sager and seconded by Trustee Fobert to approve the April 23, 2025 regular meeting minutes as written. Motion carried by roll call vote.

AYES: Trustees Jacobs, Fobert and Sager
NAYS: None
ABSENT: Trustees Showalter and Drummond

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 six-month period ending June 30, 2025 prepared by L&A. As of June 30, 2025, the net position held in trust for pension benefits is \$31,546,371.13 for a change in position of \$661,901.94. The Board reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal, Quarterly Deduction Report, Quarterly Transfer Report and Quarterly Disbursement Report for the period April 1, 2025 through June 30, 2025 for total payments of \$30,502.44. A motion was made by Trustee Sager and seconded by Trustee Jacobs to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$30,502.44. Motion carried by roll call vote.

AYES: Trustees Jacobs, Fobert and Sager
NAYS: None
ABSENT: Trustees Showalter and Drummond

Additional Bills, if any: There were no additional bills presented for approval.

Discussion/Possible Action – Cash Management Policy: The Board discussed the Cash Management policy and determined there were no changes at this time.

INVESTMENT REPORTS: *Sawyer Falduto Asset Management, LLC:* Mr. Falduto presented the Quarterly Investment Performance Report for the period ending June 30, 2025. As of June 30, 2025, the ending market value was \$2,017,675.

A motion was made by Trustee Sager and seconded by Trustee Jacobs to accept the Quarterly Investment Performance Report as presented. Motion carried by roll call vote.

AYES: Trustees Jacobs, Fobert and Sager

NAYS: None

ABSENT: Trustees Showalter and Drummond

FPIF – Marquette Associates: The Board reviewed the FPIF Monthly Summary prepared by Marquette Associates for the period ending May 31, 2025. The one-month total net return is 3.7% and the year-to-date total net return is 5.1% for an ending market value of \$9,910,426,834. The current asset allocation is as follows: Total Equity at 65.9%, Fixed Income at 27.1%, Alternatives at 6% and Cash at 0.9%.

Statement of Results: The Board reviewed the FPIF Statement of Results for the period ending May 31, 2025. The beginning net value was \$29,032,755.17, the ending value was \$29,829,127.60, the month-to-date net return on total assets is 3.66% and the year-to-date net return on total assets was 5.01%.

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* The Board noted that all 2024 Affidavits of Continued Eligibility have been received by L&A and the originals were given to the Board for their recordkeeping.

Active Member File Maintenance: The Board noted that L&A will prepare Active Member File Maintenance letters for distribution to all active members requesting any additional pension file documents.

TRUSTEE TRAINING UPDATES: The Board reviewed the Trustee Training Summary and discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

Approval of Trustee Training Registration Fees and Reimbursable Expenses: There were no trustee training registration fees or reimbursable expenses presented for approval.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Contribution Refund – Brian Taylor:* The Board reviewed the contribution refund request submitted by Brian Taylor. A motion was made by Trustee Sager and seconded by Trustee Jacobs to approve Brian Taylor's contribution refund in the amount of \$21,047.71 paid directly to himself issued on May 19, 2025. Motion carried by roll call vote.

AYES: Trustees Jacobs, Fobert and Sager

NAYS: None

ABSENT: Trustees Showalter and Drummond

Deceased Surviving Spouse – Neta Carlson and Hazel Wakeland: The Board noted that surviving spouse Neta Carlson passed away June 9, 2025 and her pension benefits have ceased.

The Board also noted that surviving spouse Hazel Wakeland passed away May 30, 2025 and her pension benefits have ceased.

Deceased Surviving Spouse Overpayment – Hazel Wakeland: The Board noted that surviving spouse Hazel Wakeland passed away on May 30, 2025. A motion was made by Trustee Jacobs and seconded by Trustee Fobert to waive the overpayment amount of \$75.93. Motion carried by roll call vote.

AYES: Trustees Jacobs, Fobert and Sager

NAYS: None

ABSENT: Trustees Showalter and Drummond

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: *Approve Regular Retirement Benefits – Kyle Sebben:* The Board reviewed the regular retirement benefit calculation for Kyle Sebben prepared by L&A. Lieutenant Sebben had

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an entry date of July 3, 1995, retirement date of July 6, 2025, effective date of pension of July 7, 2025, 54 years of age at date of retirement, 30 years of creditable service, applicable salary of \$112,633.32, applicable pension percentage of 75%, amount of originally granted monthly pension of \$7,039.58, amount of originally granted annual pension of 84,474.96. A motion was made by Trustee Jacobs and seconded by Trustee Fobert to approve Kyle Sebben's regular retirement benefit calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Jacobs, Fobert and Sager

NAYS: None

ABSENT: Trustees Showalter and Drummond

OLD BUSINESS: *Appointed Member Term Expiration – Jessica Sager:* The Board noted that Trustee Sager was reappointed to the Rock Island Firefighters' Pension Fund Board of Trustees by the Mayor of the City for a three-year term expiring April 30, 2028.

IDOI Annual Statement: The Board noted that the IDOI Annual Statement has been completed and submitted to the Department of Insurance prior to the June 30, 2025 deadline.

Reciprocity Updates – Brennan Kennedy and Jerry Sottos: The Board noted that the balance due from Brennan Kennedy to the Rock Island Firefighters' Pension Fund to combine service under reciprocity has been received in full. A motion was made by Trustee Jacobs and seconded by Trustee Sager to accept this payment and recognize the purchase as paid in full in the amount of \$4,465.93. Motion carried by roll call vote.

AYES: Trustees Jacobs, Fobert and Sager

NAYS: None

ABSENT: Trustees Showalter and Drummond

The Board noted that L&A mailed correspondence to Jerry Sottos regarding his request to calculate the amount of money due to the Rock Island Firefighters' Pension Fund to combine service under reciprocity, but no response has been received to date. Updates will be provided to the Board as they become available.

NEW BUSINESS: *Reciprocity Updates – Colin DePrez and Kori Jorgensen:* The Board noted that L&A mailed correspondence to Colin DePrez regarding his request to calculate the amount of money due to the Rock Island Firefighters' Pension Fund to combine service under reciprocity, but no response has been received to date. Further discussion will be held at the next regular meeting.

The Board reviewed correspondence prepared by L&A regarding Kori Jorgensen's repayment of missed contributions for a miscellaneous break in service for the period February 1, 2003 through May 24, 2004. A motion was made by Trustee Jacobs and seconded by Trustee Fobert to recognize the repayment as paid in full in the amount of \$4,170.14 and acknowledge the aforementioned period as creditable toward the member's future pension benefit. Motion carried by roll call vote.

AYES: Trustees Jacobs, Fobert and Sager

NAYS: None

ABSENT: Trustees Showalter and Drummond

Review/Approve – Actuarial Valuation and Tax Levy Request: The Board reviewed the Actuarial Valuation as prepared by L&A. Further discussion will be held at the next regular meeting.

Review/Adopt – Municipal Compliance Report: The Board noted that the Municipal Compliance Report is still in process. Further discussion will be held at the next regular meeting.

Board Officer Elections – President and Secretary: The Board discussed Board Officer Elections and nominated the slate of Officers as follows: Trustee Jacobs as President and Trustee Fobert as Secretary. A motion was made by Trustee Sager and seconded by Trustee Jacobs to elect the slate of Officers as stated. Motion carried by roll call vote.

AYES: Trustees Jacobs, Fobert and Sager
NAYS: None
ABSENT: Trustees Showalter and Drummond

FOIA Officer and OMA Designee: The Board discussed maintaining City Clerk Samantha Gange as the FOIA Officer and OMA Designee. A motion was made by Trustee Jacobs and seconded by Trustee Sager to maintain City Clerk Samantha Gange as the FOIA Officer and OMA Designee. Motion carried by roll call vote.

AYES: Trustees Jacobs, Fobert and Sager
NAYS: None
ABSENT: Trustees Showalter and Drummond

ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI PC: *Legal Updates:* Attorney Pencyla reviewed the *Legal and Legislative Update* Quarterly newsletter; highlighting recent court cases and decisions, as well as general pension matters with the Board.

Trustee Jacobs left the meeting at 3:16 p.m.

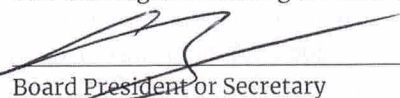
Trustee Jacobs returned at 3:20 p.m.

Annual Independent Medical Examination – Andrew West: The Board discussed sending Andrew West for his annual independent medical examination (IME). A motion was made by Trustee Jacobs and seconded by Trustee Fobert to authorize the Board Attorney to send Andrew West for his annual IME. Further discussion will be held at the next regular meeting. Motion carried unanimously by voice vote.

CLOSED SESSION, IF NEEDED: There was no need for closed session.

ADJOURNMENT: A motion was made by Trustee Fobert and seconded by Trustee Sager to adjourn the meeting at 3:29 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for Wednesday, October 22, 2025 at 2:30 p.m.



Board President or Secretary

Minutes approved by the Board of Trustees on 10/22/25

Minutes prepared by Amanda Roth, Professional Services Administrator, Lauterbach & Amen