

**MINUTES OF A REGULAR MEETING OF
THE ROCK ISLAND POLICE PENSION FUND
BOARD OF TRUSTEES
JANUARY 28, 2026**

A regular meeting of the Rock Island Police Pension Fund Board of Trustees was held on Wednesday, January 28, 2026 at 3:30 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 Morris called the meeting to order at 3:42 p.m.

ROLL CALL:

PRESENT: Trustees James Morris (May 2026), Aaron Curry (May 2027), Gene Karzin (*arrived at 4:07 p.m.*) (May 2027) and Jessica Sager (April 2027)

ABSENT: Trustee Tim Muehler (May 2027)

ALSO PRESENT: Attorney Nemura Pencyla, Reimer Dobrovolny & LaBardi PC; Amanda Roth, Lauterbach & Amen (L&A); John Falduto, Sawyer Falduto Asset Management, LLC (SFAM); Firefighter Chad Jacobs, Rock Island Fire Department

PUBLIC COMMENT: There was no public comment.

REMOTE ATTENDANCE OF TRUSTEES, AS AN EXCEPTION TO THE OPEN MEETINGS ACT: There was no remote attendance of Trustees to approve.

APPROVAL OF MEETING MINUTES: *October 22, 2025 Regular Meeting:* The Board reviewed the October 22, 2025 regular meeting minutes. A motion was made by Trustee Morris and seconded by Trustee Curry to approve the October 22, 2025 regular meeting minutes as written. Motion carried unanimously by voice vote.

Semi-Annual Review of Closed Session Meeting Minutes: The Board reviewed the closed session meeting minutes. A motion was made by Trustee Curry and seconded by Trustee Sager to not release the closed session meeting minutes at this time due to pending matters. Motion carried unanimously by voice vote.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the twelve-month period ending December 31, 2025 prepared by L&A. As of December 31, 2025, the net position held in trust for pension benefits was \$55,232,949.60 for a change in position of \$7,507,441.24. The Board reviewed the Cash Analysis Report, Revenue Report, Municipal Revenue Report, Expense Report, Member Contribution Report, Payroll Journal, Quarterly Deduction Report, Quarterly Transfer Report and Quarterly Disbursement Report for the period October 1, 2025 through December 31, 2025 for total payments of \$36,028.47. A motion was made by Trustee Morris and seconded by Trustee Sager to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$36,028.47. Motion carried by roll call vote.

AYES: Trustees Morris, Curry and Sager

NAYS: None

ABSENT: Trustees Karzin and Muehler

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 are no changes needed at this time.

INVESTMENT REPORTS: *Sawyer Falduto Asset Management, LLC:* Mr. Falduto presented the Quarterly Investment Performance Report for the period ending December 31, 2025. As of December 31, 2025, the ending market value was \$612,778. A motion was made by Trustee Morris and seconded by Trustee Curry to accept the Quarterly Investment Performance Report as presented. Motion carried unanimously by voice vote.

IPOPIF – Verus Advisory, Inc.: The Board reviewed the IPOPIF Investment Performance Report prepared by Verus Advisory, Inc. for the period ending November 30, 2025. As of November 30, 2025, the one-month total return is 0.5% and the year-to-date return was 16.7% for an ending market value of \$14,733,040,609.

State Street Statements: The Board reviewed State Street Statement for the month ending December 31, 2025. As of December 31, 2025 the beginning value was \$53,632,841.45, the ending value was \$54,717,237.21, the month-to-date net return was 0.85%, and the year-to-date net return was 17.79%, net of fees

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* L&A informed the Board that second request Affidavits of Continued Eligibility were mailed to the outstanding pensioners after the December 31, 2025 due date. To date, nine affidavits remain outstanding. The Board authorized L&A to send third request affidavits via certified mail to the outstanding pensioners. Updates will be provided to the Board as they become available.

IDOI Security Administrator Designee: The Board discussed the current IDOI Security Administrator. Further discussion will be held at the next regular meeting.

Statements of Economic Interest: The Board noted that the List of Filers must be submitted to the County by the City by February 1, 2026. Statements of Economic Interest will be sent to all registered filers who will need to respond by the deadline of May 1, 2026.

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: The Board discussed upcoming training opportunities. A motion was made by Trustee Sager and seconded by Trustee Morris to approve any future trustee training registration fees and reimbursable expenses for the 2026 calendar year. Motion carried by roll call vote.

AYES: Trustee Morris, Curry and Sager

NAYS: None

ABSENT: Trustees Karzin and Muehler

APPLICATIONS FOR MEMBERSHIP/WITHDRAWAL FROM FUND: *Applications for Membership – Reggie Krogman, Michael Moritz, Dane Tucker, Vernon Wilmington and Eh Yee:* The Board reviewed the Applications for Membership submitted by Reggie Krogman, Dane Tucker, Vernon Wilmington and Eh Yee. A motion was made by Trustee Morris and seconded by Trustee Curry to accept Reggie Krogman, Dane Tucker, Vernon Wilmington and Eh Yee into the Rock Island Police Pension Fund effective November 10, 2025, as Tier II participants. Motion carried unanimously by voice vote.

The Board also reviewed the Application for Membership submitted by Michael Mortiz. A motion was made by Trustee Morris and seconded by Trustee Curry to accept Michael Moritz into the Rock Island Police Pension Fund effective December 1, 2025, as a Tier II participant. Motion carried unanimously by voice vote.

Deceased Pensioner – Larry Requet: The Board noted that pensioner Larry Requet passed away January 1, 2026 with no surviving spouse and his pension benefit has ceased.

Deceased Pensioner – Jimmy Michel/Approval of Surviving Spouse Benefits – Cheryl Michel: The Board noted that Jimmy Michel passed away on January 7, 2026. The Board reviewed the surviving spouse benefit calculation for Cheryl Michel with an effective date of January 8, 2026 for a monthly benefit of \$3,442.87 with no additional increases. A motion was made by Trustee Morris and seconded by Trustee Sager to approve the surviving spouse benefit of Cheryl Michel calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Morris, Curry and Sager
NAYS: None
ABSENT: Trustees Karzin and Muehler

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: There were no applications for retirement or disability benefits.

OLD BUSINESS: There was no old business.

NEW BUSINESS: Review/Approve – Fiduciary Liability Insurance Renewal: The Board reviewed the fiduciary liability insurance renewal provided by Hudson Insurance Company through Alliant Insurance Services, Inc. A motion was made by Trustee Sager and seconded by Trustee Morris to approve payment of the fiduciary liability insurance renewal effective January 31, 2026 through January 31, 2027 in the amount of \$7,308. Motion carried by roll call vote.

AYES: Trustees Morris, Curry and Sager
NAYS: None
ABSENT: Trustees Karzin and Muehler

Approve Annual Cost of Living Adjustments for Pensioners: The Board reviewed the 2026 Cost of Living Adjustments calculated by L&A. A motion was made by Trustee Morris and seconded by Trustee Curry to approve the 2026 Cost of Living Adjustments as required by statute and calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Morris, Curry and Sager
NAYS: None
ABSENT: Trustees Karzin and Muehler

Trustee Karzin arrived at 4:07 p.m.

Review Trustee Term Expirations and Election Procedures: The Board noted that the active member term currently held by Trustee Morris is expiring May 2026. Trustee Morris expressed his interest to remain on the Board if nominated. L&A will conduct an election on behalf of the Pension Fund for one of the two active member Trustee positions.

Portability Updates – Matthew Bundy and Leanne Zazzetti: The Board discussed Matthew Bundy and Leanne Zazzetti's transfer of creditable service. Further discussion will be held at the next regular meeting.

ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI PC: *Discussion/Possible Action – Richard Landi's Administrative Review:* Attorney Pencyla discussed Richard Landi's Administrative Review. Further discussion will be held at the next regular meeting.

Review, Adopt and Publish Decision and Order – Steven Mumma: The Board discussed the decision and order for Steven Mumma. Further discussion will be held at the next regular meeting.

Annual Independent Medical Examinations – Steven Marty: The Board noted that Steven Marty attended his annual independent medical examination and it was determined that he remains disabled at this time. A motion was made by Trustee Morris and seconded by Trustee Sager to continue the disability benefits of Steven Marty based on a finding that he remains disabled and subject to further annual examinations until age 50. Motion carried by roll call vote.

AYES: Trustees Morris, Curry, Sager and Karzin
NAYS: None
ABSENT: Trustee Muehler

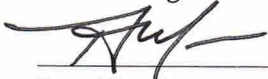
Chad Jacobs arrived at 4:14 p.m.

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.

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

ADJOURNMENT: A motion was made by Trustee Morris and seconded by Trustee Sager to adjourn the meeting at 4:29 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for Wednesday, April 22, 2026 at 3:30 p.m.



Board President or Secretary

Minutes approved by the Board of Trustees on 4/22/26

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