MINUTES OF A REGULAR MEETING OF THE
ROCK ISLAND POLICE PENSION FUND
BOARD OF TRUSTEES
APRIL 22, 2026

A regular meeting of the Rock Island Police Pension Fund Board of Trustees was held on Wednesday, April 22, 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 Muehler called the meeting to order at 3:36 p.m.

ROLL CALL:

PRESENT: Trustees Tim Muehler (May 2027), Aaron Curry (May 2027), Gene Karzin (May 2027), Jessica Sager (April 2027) and Thomas Danhof (May 2028)

ABSENT: None

ALSO PRESENT: Attorney Brian LaBardi *(via teleconference)*, Reimer Dobrovolny & LaBardi PC; Amanda Roth and Noelle Ness *(via teleconference) (joined at 4:00 p.m.)*, Lauterbach & Amen (L&A); Ed Lavin Falduto, Sawyer Falduto Asset Management, LLC (SFAM)

NEW BUSINESS: *Certify Board Election Results – Active Member Position:* L&A conducted an election for one of the active member positions on the Rock Island Police Pension Fund Board of Trustees. Thomas Danhof ran unopposed and was elected for a two-year term expiring May 9, 2028. A motion was made by Trustee Muehler and seconded by Trustee Karzin to certify the active member election results. Motion carried unanimously by voice vote.

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: *January 28, 2026 Regular Meeting:* The Board reviewed the January 28, 2026 regular meeting minutes. A motion was made by Trustee Muehler and seconded by Trustee Curry to approve the January 28, 2026 regular meeting minutes as written. 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 two-month period ending February 28, 2026 prepared by L&A. As of February 28, 2026, the net position held in trust for pension benefits was $57,344,629.14 for a change in position of $1,803,081.00. 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 December 1, 2025 through February 28, 2026 for total payments of $46,241.11. A motion was made by Trustee Karzin and seconded by Trustee Muehler to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of $46,241.11. Motion carried by roll call vote.

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

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. Lavin presented the Quarterly Investment Performance Report for the period ending March 31, 2026. As of March 31, 2026, the ending market value was $613,000. A motion was made by Trustee Curry and seconded by Trustee Sager 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 March 31, 2026. As of March 31, 2026, the one-month total return was (5.5%) and the year-to-date return was (0.2%) for an ending market value of $14,797,395,577.

State Street Statements: The Board reviewed State Street Statement for the month ending March 31, 2026. As of March 31, 2026 the beginning value was $56,772,561.88, the ending value was $53,791,706.08, the month-to-date net return was (4.40%), and the year-to-date net return was 0.69%.

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* The Board discussed the outstanding affidavit. The Board noted the outstanding pensioner's direct deposit will remain suspended until a completed affidavit is received. Further discussion will be held at the next regular meeting.

IDOI Security Administrator Designee: The Board discussed designating Trustee Sager as the IDOI Security Administrator. A motion was made by Trustee Muehler and seconded by Trustee Curry to designate the IDOI Security Administrator as stated. Motion carried unanimously by voice vote.

Statements of Economic Interest: The Board was reminded that the Statements of Economic Interest are due by 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: There were no Trustee training registration fees or reimbursable expenses.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWAL FROM FUND: *Applications for Membership – Kaden Boden, Addison Garcia and Eric Guneysu:* The Board reviewed the Applications for Membership submitted by Kaden Boden, Addison Garcia and Eric Guneysu. A motion was made by Trustee Muehler and seconded by Trustee Danhof to accept Kaden Boden, Addison Garcia and Eric Guneysu into the Rock Island Police Pension Fund effective April 6, 2026, as Tier II participants. Motion carried unanimously by voice vote.

Separation of Service – Reggie Krogman: The Board noted that Reggie Krogman separated service from the Rock Island Police Department effective December 5, 2026. A contribution refund request has not been received at this time. Updates will be provided as they become available.

APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS: *Discussion/Possible Action – Re-Issuance of Payment to Estate of Larry Requet:* The Board discussed the re-issuance of the overpayment for deceased pensioner Larry Requet. A motion was made by Trustee Muehler and seconded by Trustee Karzin to re-issue the payment to the Estate of Larry Requet in the amount of $112.11. Motion carried by roll call vote.

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

Approve Regular Retirement Benefits – James Morris: The Board reviewed the regular retirement benefit calculation for James Morris prepared by L&A. Deputy Chief Morris had an entry date of December 11, 2000, retirement date of April 17, 2026, effective date of pension of April 18, 2026, 54 years of age at date of retirement, 25 years of creditable service, applicable salary of $133,773.99, applicable pension percentage of 62.5%, amount of originally granted monthly pension of $6,967.40 and amount of originally granted annual pension of $83,608.80. A motion was made by Trustee Karzin and seconded by Trustee Curry to approve James Morris' regular retirement benefit calculated by L&A. Motion carried by roll call vote.
AYES: Trustees Muehler, Danhof, Karzin, Sager and Curry
NAYS: None
ABSENT: None

OLD BUSINESS: *Portability Updates – Matthew Bundy and Leanne Zazzetti:* The Board noted that L&A mailed correspondence to Matthew Bundy and Leanne Zazzetti regarding their requests to transfer creditable service, but no responses have been received to date. Further discussion will be held at the next regular meeting.

Mrs. Ness joined via teleconference at 4:00 p.m.

NEW BUSINESS (CONTINUED): *Review Preliminary Actuarial Valuation:* Mrs. Ness reviewed the preliminary Actuarial Valuation prepared by L&A with the Board. The final report will be reviewed by the Board at the next regular meeting.

Mrs. Ness left the meeting at 4:06 p.m.

IDOI Annual Statement: The Board noted that the IDOI Annual Statement is in process and the final report will be sent to the Board for review upon completion.

Board Officer Elections – President, Vice President, Secretary and Assistant Secretary: The Board discussed Board Officer Elections and nominated the following slate of Officers: Trustee Muehler as President; Trustee Karzin as Vice President; Trustee Danhof as Secretary; and Trustee Curry as Assistant Secretary. A motion was made by Trustee Karzin and seconded by Trustee Danhof to elect the slate of Officers as stated. Motion carried unanimously by voice vote.

BMO Bank Signature Card and Resolution Update: L&A provided the Board with the necessary forms to update the signers on the BMO Bank account with the current Board members and municipal representatives. A motion was made by Trustee Karzin and seconded by Trustee Muehler to designate Trustees Muehler and Danhof and Finance Director Jessica Sager as signers on the BMO Bank account. Motion carried by roll call vote.
AYES: Trustees Muehler, Danhof, Karzin, Sager and Curry
NAYS: None
ABSENT: None

Discussion/Possible Action – Resolution for Authorized Agents and Account Representatives for IPOPIF: The Board reviewed Resolution 2026-01. A motion was made by Trustee Muehler and seconded by Trustee Sager to adopt Resolution 2026-01 designating Trustee Muehler and Danhof as IPOPIF Authorized Agents and Finance Director Jessica Sager as an account representative, and to direct L&A to submit Resolution 2026-01 to IPOPIF for processing. Motion carried by roll call vote.
AYES: Trustees Muehler, Danhof, Karzin, Sager and Curry
NAYS: None
ABSENT: None

ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI PC: *Discussion/Possible Action – Richard Landi's Administrative Review:* Attorney LaBardi discussed Richard Landi's Administrative Review and noted the upcoming court date of May 12, 2026. Further discussion will be held at the next regular meeting.

Annual Independent Medical Examinations – Jacob Waddle: The Board noted that Jacob Waddle attended his annual independent medical examination, and it was determined that he remains disabled at this time. A motion was made by Trustee Curry and seconded by Trustee Muehler to continue his disability benefits of Jacob Waddle 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 Muehler, Danhof, Karzin, Sager and Curry
NAYS:	None
ABSENT:	None

The Board discussed sending Phillip Ledbetter for his annual independent medical examination (IME). A motion was made by Trustee Karzin and seconded by Trustee Muehler to authorize the Board Attorney to send Phillip Ledbetter to his annual IME. Further discussion will be held at the next regular meeting. Motion carried by roll call vote.

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

Legal Updates: Attorney LaBardi 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 Karzin and seconded by Trustee Sager to adjourn the meeting at 4:17 p.m. Motion carried unanimously by voice vote.

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

____
Board President or Secretary

Minutes approved by the Board of Trustees on 7/22/26

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