

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

A regular meeting of the Rock Island Firefighters' Pension Fund Board of Trustees was held on Wednesday, April 22, 2026 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 2:32 p.m.

ROLL CALL:

PRESENT: Trustees Jessica Sager (April 2028), Chad Jacobs (April 2026), Charles Hobert (April 2028), Sean Toohey (April 2027) and Shelle Showalter (April 2026)

ABSENT: None

ALSO PRESENT: Attorney Brian LaBardi (*via teleconference*), Reimer Dobrovolny & LaBardi PC; Amanda Roth and Noelle Ness (*via teleconference*) (*joined at 2:59 p.m.*), Lauterbach & Amen (L&A); Ed Lavin, Sawyer Falduto Asset Management, LLC (SFAM); Michele Ingersoll, Member of the Public

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.

APPROVAL OF MEETING MINUTES: *February 5, 2026 Special Meeting:* The Board reviewed the February 5, 2026 special meeting minutes. A motion was made by Trustee Hobert and seconded by Trustee Sager to approve the February 5, 2026 special meeting minutes as written. Motion carried by roll call vote.

AYES: Trustees Jacobs, Hobert, Toohey, Sager and Showalter

NAYS: None

ABSENT: None

September 10, 2025 Special Meeting Transcript: The Board discussed the September 10, 2025 special meeting transcript. Further discussion will be held at the next regular meeting.

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 \$36,482,933.64 for a change in position of \$457,627.32. 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 \$48,529.56. A motion was made by Trustee Showalter and seconded by Trustee Hobert to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$48,529.56. Motion carried by roll call vote.

AYES: Trustees Jacobs, Hobert, Toohey, Sager and Showalter

NAYS: None

ABSENT: None

Additional Bills, if any: There were no additional bills to present.

Discussion/Possible Action – Cash Management Policy: The Board reviewed the Cash Management Policy and determined no changes were 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 \$512,167. A motion was made by Trustee Toohey and seconded by Trustee Showalter to accept the Quarterly Investment Performance Report as presented. Motion carried by roll call vote.

AYES: Trustees Jacobs, Hobert, Toohey, Sager and Showalter
NAYS: None
ABSENT: None

FPIF – Marquette Associates: The Board reviewed the FPIF Monthly Summary prepared by Marquette Associates for the period ending February 28, 2026. As of February 28, 2026, the one-month total net return was 1.8% and the year-to-date total net return was 3.9% for an ending market value of \$11,507,532,281. The asset allocation was as follows: Total Equity at 56.1%, Total Fixed Income at 31.8%, Total Alternatives at 10.2% and Cash at 1.9%.

Statement of Results: The Board reviewed the FPIF Statement of Results for the period ending February 28, 2026. The beginning net value was \$35,614,841.70, the ending value was \$36,068,041.43, the month-to-date net return on total assets was 1.79% and the year-to-date net return on total assets was 3.86%.

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* The Board noted that all 2025 Affidavits of Continued Eligibility have been received by L&A and the originals were given to the Board for their recordkeeping.

IDOI Security Administrator Designee: The Board discussed designating Trustee Sager as the IDOI Security Administrator. A motion was made by Trustee Toohey and seconded by Trustee Showalter to designate the IDOI Security Administrator as stated. Motion carried by roll call vote.

AYES: Trustees Jacobs, Hobert, Toohey, Sager and Showalter
NAYS: None
ABSENT: None

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/WITHDRAWALS FROM FUND: *Application for Membership – Porter Cottrell, Brandon Richards, Adam Spainhower and Hunter Symmonds:* The Board reviewed the Application for Membership submitted by Porter Cottrell. A motion was made by Trustee Sager and seconded by Trustee Hobert to accept Porter Cottrell into the Rock Island Firefighters' Pension Fund effective January 12, 2026, as a Tier II participant. Motion carried by roll call vote.

AYES: Trustees Jacobs, Hobert, Toohey, Sager and Showalter.
NAYS: None
ABSENT: None

The Board also reviewed the Application for Membership submitted by Adam Spainhower. A motion was made by Trustee Toohey and seconded by Trustee Sager to accept Adam Spainhower into the Rock Island Firefighters' Pension Fund effective January 12, 2026, as a Tier II participant. Motion carried by roll call vote.

AYES: Trustees Jacobs, Hobert, Toohey, Sager and Showalter.

NAYS: None

ABSENT: None

The Board also reviewed the Application for Membership submitted by Hunter Symmonds. A motion was made by Trustee Showalter and seconded by Trustee Toohey to accept Hunter Symmonds into the Rock Island Firefighters' Pension Fund effective January 5, 2026, as a Tier II participant. Motion carried by roll call vote.

AYES: Trustees Jacobs, Hobert, Toohey, Sager and Showalter.

NAYS: None

ABSENT: None

The Board discussed the Application for Membership submitted by Brandon Richards. Further discussion will be held at the next regular meeting.

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

OLD BUSINESS: There was no old business to discuss.

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 Firefighters' Pension Fund Board of Trustees. Chad Jacobs ran unopposed and was reelected for a three-year term expiring April 30, 2029. A motion was made by Trustee Sager and seconded by Trustee Toohey to certify the active member election results. Motion carried unanimously by voice vote.

Appointed Member Vacancy: The Board noted a new appointment has been requested. Further discussion will be held at the next regular meeting.

Mrs. Ness joined the meeting at 2:59 p.m. via teleconference

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 3:06 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 and Secretary: The Board discussed Board Officers Elections. Further discussion will be held at the next regular meeting.

Discussion/Possible Action – Authorized Agents and Account Representatives for FPIF: The Board discussed the current authorized agents and account representatives for FPIF and determined no changes are needed at this time.

ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI PC: *Review, Adopt and Publish Decision and Order – Aaron Darwin:* The Board reviewed the Decision and Order prepared by Reimer Dobrovoly & LaBardi PC. A motion was made by Trustee Sager and seconded by Trustee Hobert to approve, adopt and publish the Decision and Order for Aaron Darwin as presented. Motion carried by roll call vote.

AYES: Trustees Jacobs, Hobert, Toohey, Sager and Showalter.

NAYS: None

ABSENT: None

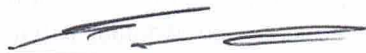
Legal Updates: Attorney LaBardi reviewed the *Legal and Legislative Update* Quarterly newsletter; highlighting recent court cases and decisions, as well as general pension matters with the Board.

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

The Board thanked Trustee Showalter for her service to the Rock Island Firefighters' Pension Fund Board of Trustees.

ADJOURNMENT: A motion was made by Trustee Sager and seconded by Trustee Toohey to adjourn the meeting at 3:16 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for Wednesday, July 22, 2026 at 2:30 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