

BARTLETT POLICE PENSION FUND

MINUTES OF A REGULAR MEETING OF THE BOARD OF TRUSTEES AUGUST 28, 2025

A regular meeting of the Bartlett Police Pension Fund Board of Trustees was held on Thursday, August 28, 2025 at 2:00 p.m. in the Bartlett Village Hall Training Room located at 228 S. Main Street, Bartlett, Illinois 60103, pursuant to notice.

CALL TO ORDER: Trustee Palmer called the meeting to order at 2:00 p.m.

ROLL CALL:

PRESENT: Trustees Dan Palmer, Martin Kashnowski, John Sias and Adam Svoboda

ABSENT: Trustee Nick Gray

ALSO PRESENT: Attorney Nemura Pencyla, Reimer Dobrovolny & LaBardi PC; Finance Director Matt Coulter, Benefits Coordinator Tracy Hrubec, Village of Bartlett; Amanda Secor, Lauterbach & Amen

MINUTES OF THE MAY 8, 2025 MEETING: The Board reviewed the May 8, 2025 regular meeting minutes. A motion was made by Trustee Palmer and seconded by Trustee Kashnowski to approve the May 8, 2025 regular meeting minutes as written. Motion carried unanimously by voice vote.

PUBLIC COMMENT: There was no public comment.

INVESTMENT PERFORMANCE REPORTS: *Second Quarter 2025 IPOPIF Statements:* Finance Director Coulter reviewed the State Street Statement for the period April 30, 2025 through June 30, 2025. As of June 30, 2025, the beginning value was \$68,032,166.26, the ending value was \$70,129,375.17 and the month-to-date return was 3.07%, net of fees. The Board acknowledged the receipt of the IPOPIF State Street Statements.

TREASURER'S REPORT – [SECOND QUARTER 2025]: *Review of Actuary Report:* The Board reviewed the Actuarial Valuation prepared by Foster & Foster. A motion was made by Trustee Sias and seconded by Trustee Kashnowski to accept and approve the Actuarial Valuation as prepared. Motion carried by roll call vote.

AYES: Trustees Palmer, Kashnowski, Sias and Svoboda

NAYS: None

ABSENT: Trustee Gray

Bills List: The Board reviewed the Village of Bartlett Police Pension Fund Bill List for the period April 30, 2025 through June 30, 2025 for total disbursements of \$997,541.55 presented by Finance Director Coulter. A motion was made by Trustee Palmer and seconded by Trustee Kashnowski to approve the disbursements shown on the Village of Bartlett Police Pension Fund Bill List in the amount of \$997,541.55. Motion carried by roll call vote.

AYES: Trustees Palmer, Kashnowski, Sias and Svoboda

NAYS: None

ABSENT: Trustee Gray

Budget Status Report: Finance Director Coulter presented the Bartlett Police Pension Fund Year-to-Date Budget Report through June 2025 to the Board. All questions were answered by Mr. Coulter.

COMMUNICATIONS OR REPORTS: *Diane Correll 2025 Beneficiary Form Update:* The Board noted that Diane Correll provided the beneficiary form in-person on August 27, 2025. No additional action is required.

NEW EMPLOYEE APPLICANTS, WITHDRAWALS, RETIREMENT OR DISABILITY: *Ryan Conway – Application for Membership:* The Board reviewed the Application for Membership submitted by Ryan Conway. A motion was made by Trustee Palmer and seconded by Trustee Kashnowski to accept Ryan Conway into the Bartlett Police Pension Fund effective July 1, 2025 as a Tier I participant. Motion carried unanimously by voice vote.

Emre Akyol – Application for Membership: The Board reviewed the Application for Membership submitted by Emre Akyol. A motion was made by Trustee Palmer and seconded by Trustee Svoboda to accept Emre Akyol into the Bartlett Police Pension Fund effective August 19, 2025, as a Tier II participant. Motion carried unanimously by voice vote.

Irvin Ocampo – Application for Membership: The Board reviewed the Application for Membership submitted by Irvin Ocampo. A motion was made by Trustee Palmer and seconded by Trustee Svoboda to accept Irvin Ocampo into the Bartlett Police Pension Fund effective August 19, 2025, as a Tier II participant. Motion carried unanimously by voice vote.

Raymond Garcia – Portability Application: The Board discussed Raymond Garcia’s transfer of creditable service and noted the calculation was sent to the member, but no response has been received to date. A status update will be provided at the next regular meeting.

Noah Merges – Application for Refund: The Board reviewed the contribution refund request submitted by Noah Merges. A motion was made by Trustee Palmer and seconded by Trustee Svoboda to approve Noah Merges’s contribution refund in the amount of \$11,437.70 paid directly to himself issued on August 29, 2025. Motion carried by roll call vote.

AYES: Trustees Palmer, Kashnowski, Sias and Svoboda
NAYS: None
ABSENT: Trustee Gray

OLD BUSINESS: *Updating Police Pension Operating Rules & Regulations:* The Board reviewed the Police Pension Operating Rules & Regulations. A motion was made by Trustee Palmer and seconded by Trustee Sias to adopt the updated Rules & Regulations as prepared by Reimer, Dobrovolny & LaBardi PC. Motion carried by roll call vote.

AYES: Trustees Palmer, Kashnowski, Sias and Svoboda
NAYS: None
ABSENT: Trustee Gray

NEW BUSINESS: *Lauterbach & Amen, LLP Benefits Proposal:* Ms. Secor presented the L&A Benefits proposal. A motion was made by Trustee Palmer and seconded by Trustee Sias to engage L&A for Benefits services effective January 1, 2025. Motion carried by roll call vote.

AYES: Trustees Palmer, Kashnowski, Sias and Svoboda
NAYS: None
ABSENT: Trustee Gray

Independent Enrolled Actuary Recommended Tax Levy: The Board discussed the Independent Enrolled Actuary Tax Levy and noted that a request will be submitted at the next regular meeting.

Review Status of Trustees’ Annual Training Requirements: The Board discussed the status of the Board’s Trustee training and discussed upcoming training opportunities.

Status of Independent Audit Report: The Board noted that the Independent Audit Report is still in process. Further discussion will be held at the next regular meeting.

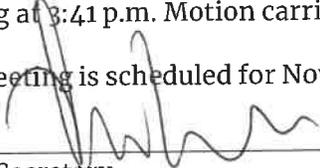
ATTORNEY’S REPORT: *Eric Schultz Disability Physical:* The Board discussed sending Eric Schultz for his annual independent medical examination. A motion was made by Trustee Palmer and seconded by Trustee Kushnowski to direct Attorney Pencyla to schedule Eric Schultz for his annual independent medical examination. Motion carried by roll call vote.

AYES: Trustees Palmer, Kashnowski, Sias and Svoboda
NAYS: None
ABSENT: Trustee Gray

The Board also reviewed the Legal and Legislative Update quarterly newsletter. Attorney Pencyla discussed recent court cases and decisions, as well as general pension matters with the Board.

ADJOURNMENT: A motion was made by Trustee Sias and seconded by Trustee Kashnowski to adjourn the meeting at 3:41 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for November 20, 2025 at 2:00 p.m.



Board President or Secretary

Minutes approved by the Board of Trustees on November 20, 2025

Minutes prepared by Delia Dadirlat, Professional Services Administrator, Lauterbach & Amen

