MINUTES OF A REGULAR MEETING OF THE FOREST VIEW FIREFIGHTERS' PENSION FUND BOARD OF TRUSTEES NOVEMBER 10, 2025

A regular meeting of the Forest View Firefighters' Pension Fund Board of Trustees was held on Monday, November 10, 2025 at 11:30 a.m. in the Village Hall located at 7000 W. 46th Street, Forest View, Illinois 60402, pursuant to notice.

CALL TO ORDER: Trustee Moran called the meeting to order at 11:30 a.m.

ROLL CALL:

PRESENT:	Trustees Larry Moran, Laura McGuffey and Lucy Vogt
ABSENT:	None
ALSO PRESENT:	Sara Van Winkle and Hunter Raupach, Lauterbach & Amen, (L&A)

PUBLIC COMMENT: There was no public comment.

NEW BUSINESS: *Certify Board Election Results – Retired Member Position*: L&A conducted an election for the retired member position on the Forest View Firefighters' Pension Fund Board of Trustees. Larry Moran ran unopposed and was elected for an unexpired three-year term ending April 30, 2026. A motion was made by Trustee McGuffey and seconded by Trustee Vogt to certify the retired member special election results. Motion carried unanimously by voice vote.

Member Term Expiration – Lucy Vogt: The Board noted that Lucy Vogt has been appointed to the Forest View Firefighters' Pension Fund Board of Trustees by the Village President for a three-year term expiring on May 16, 2028. Motion carried unanimously by voice vote.

APPROVAL OF MEETING MINUTES: *May 12, 2025 Regular Meeting:* The Board reviewed the May 12, 2025 regular meeting minutes. A motion was made by Trustee McGuffey and seconded by Trustee Vogt to approve May 12, 2025 regular meeting minutes as written. Motion carried unanimously by voice vote.

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 five-month period ending September 30, 2025 prepared by L&A. As of September 30, 2025, the net position held in trust for pension benefits was $7,624,511.54 for a change in position of $678,962.52. The Board also 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 July 1, 2025 through September 30, 2025 for total disbursements of $11,238.47 A motion was made by Trustee McGuffey and seconded by Trustee Moran to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of $11,238.47. Motion carried by roll call vote.

AYES:	Trustees Moran, McGuffey and Vogt
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 that no changes are required at this time.

GCM Recurring Withdrawal Instructions for 2026: The Board reviewed the GCM Recurring Withdrawal Instructions for 2026. A motion was made by Trustee Moran and seconded by Trustee McGuffey to set the 2026 monthly recurring deposits at $45,000 from FPIF. Motion carried by roll call vote.

AYES:	Trustees Moran, McGuffey and Vogt
NAYS:	None
ABSENT:	None

INVESTMENT REPORT: *FPIF-Marquette Associates:* The Board reviewed the FPIF Monthly Summary prepared by Marquette Associates for the period ending September 30, 2025. As of September 30, 2025, the one-month total net return was 2.3% and the one-year total net return was 11.9% for an ending market value of $10,801,664,561. The current asset allocation was as follows: Total Equity at 57.2%, Fixed Income at 32.8%, Total Alternative Composite at 8.5% and Cash at 1.4%.

Statement of Results: The Board reviewed the FPIF Statement of Results for the period ending September 30, 2025. As of September 30, 2025, the beginning value was $7,455,756.42, the ending value was $7,587,220.90 and the month-to-date net return on total assets was 2.26%.

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

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 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.

OLD BUSINESS: There was no old business to discuss.

NEW BUSINESS (CONTINUED): *Review/Approve Preliminary Actuarial Valuation and Tax Levy Request:* The Board reviewed the preliminary Actuarial Valuation prepared by L&A. Based on data and assumptions, the recommended contribution amount is $0.00 The statutory minimum contribution requirement is $0.00. A motion was made by Trustee McGuffey and seconded by Trustee Vogt to accept the actuarial valuation as prepared. Motion carried by roll call vote.

AYES:	Trustees Moran, McGuffey and Vogt
NAYS:	None
ABSENT:	None

Review/Approve – Municipal Compliance Report: The Board reviewed the Municipal Compliance Report prepared by L&A. A motion was made by Trustee McGuffey and seconded by Trustee Vogt to adopt the MCR as prepared and to authorize signatures by the Board President and Secretary. Motion carried by roll call vote.

AYES:	Trustees Moran, McGuffey and Vogt
NAYS:	None
ABSENT:	None

Board Officer Elections – President and Secretary: The Board discussed Board Officer Elections and nominated the slate of Officers as follows: Trustee Larry Moran as President and Trustee Laura McGuffey as Secretary. A motion was made by Trustee Vogt and seconded by Trustee McGuffey to elect the slate of Officers as stated. Motion carried unanimously by voice vote.

FOIA Officer and OMA Designee: The Board discussed maintaining Trustee McGuffey as the FOIA Officer and OMA Designee. A motion was made by Trustee Moran and seconded by Trustee Vogt to maintain as the FOIA Officer and OMA Designee as stated. Motion carried unanimously by voice vote.

IDOI Annual Statement: The Board noted that the IDOI Annual Statement has been filed with the Illinois Department of Insurance prior to the October 31, 2025 deadline. No further action is necessary.

Establish 2026 Board Meeting Dates: The Board established the 2026 Board meeting dates as February 9, 2026; May 11, 2026; August 10, 2026; and November 9, 2026 at 11:30 a.m. in the Village Board Room located at 7000 W. 46th Street, Forest View, Illinois 60402. Motion carried unanimously by voice vote.

ATTORNEY'S REPORT – ASHER GITTLER & D'ALBA, LTD.: *Legal Updates*: The Board noted there were no updates at this time.

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

ADJOURNMENT: A motion was made by Trustee McGuffey and seconded by Trustee Moran to adjourn the meeting at 12:01 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for February 9, 2026 at 11:30 a.m.

Board President or Secretary

Minutes approved by the Board of Trustees on 2-9-26

Minutes prepared by Sara Van Winkle, Professional Services Administrator, Lauterbach & Amen