MINUTES OF A REGULAR MEETING OF THE
FOREST VIEW POLICE PENSION FUND
BOARD OF TRUSTEES
MAY 11, 2026

A regular meeting of the Forest View Police Pension Fund Board of Trustees was held on Monday, May 11, 2026 at 1:00 p.m. in the Village Hall located at 7000 W. 46th Street, Forest View, Illinois 60402, pursuant to notice.

CALL TO ORDER: Trustee Carrillo called the meeting to order at 1:09 p.m.

ROLL CALL:

PRESENT:	Trustees Erik Kulaga, Laura McGuffey, Jesus Carrillo and Gary Pohanka
ABSENT:	Trustee Bianel Zarate
ALSO PRESENT:	Attorney Tom Radja, Radja Collins Law; Gary Karshna, Capital Gains, Inc.; Greg Kiesewetter, Cook Castle and Associates, LLC; Sara Van Winkle, Lauterbach & Amen (L&A)

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *February 9, 2026 Regular Meeting:* The Board reviewed the February 9, 2026 regular meeting minutes. A motion was made by Trustee Kulaga and seconded by Trustee Carrillo to approve the February 9, 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 eleven-month period ending March 31, 2026 prepared by L&A. As of March 31, 2026, the net position held in trust for pension benefits was $14,310,635.83 for a change in position of $1,179,579.47. 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 January 1, 2026 through March 31, 2026 for total disbursements of $8,643.17. A motion was made by Trustee McGuffey and seconded by Trustee Pohanka to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of $8,643.17. Motion carried by roll call vote.

AYES:	Trustees Kulaga, McGuffey, Carrillo and Pohanka
NAYS:	None
ABSENT:	Trustee Zarate

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.

INVESTMENT REPORT: *IPOPIF – Verus Advisory, Inc.:* The Board reviewed the IPOPIF Investment Performance Review prepared by Verus Advisory, Inc. for the period ending March 31, 2026. As of March 31, 2026, the one-month total net return was (5.5%) and the year-to-date total net return is (0.2%) for an ending market value of $14,797,395,577.

State Street Statements: The Board reviewed the State Street Statement for the period ending March 31, 2026. The beginning value was $10,722,582.03, the ending value was $10,250,273.84 and the month-to-date net return was (4.40%), net of fees.

Capital Gains Investment Update – Money Market Account and Annuities: Mr. Karshna reviewed the Capital Gains Money Market and Annuity Reports for the period ending .March 31, 2026. All questions were answered by Mr. Karshna.

COMMUNICATIONS AND REPORTS: *Statements of Economic Interest:* The Board was reminded that the Statements of Economic Interest were due by May 1, 2026.
Affidavits of Continued Eligibility: The Board noted that L&A mailed Affidavits of Continued Eligibility to all pensioners with a due date of May 31, 2026. A status update will be provided at the next regular meeting.

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.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Application for Membership – Hector Chavez:* The Board reviewed the Application for Membership submitted by Hector Chavez. A motion was made by Trustee Kulaga and seconded by Trustee McGuffey to accept Hector Chavez into the Forest View Police Pension Fund effective April 16, 2026, as a Tier II participant. Motion carried unanimously by voice vote.

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 – Retired Member Position:* L&A conducted an election for the retired member position on the Forest View Police Pension Fund Board of Trustees. Gary Pohanka ran unopposed and was reelected for a two-year term expiring May 9, 2028. A motion was made by Trustee Kulaga and seconded by Trustee Carrillo to certify the retired member election results. Motion carried unanimously by voice vote.

Appointed Member Term Expiration– Laura McGuffey: The Board noted that Trustee McGuffey's appointed term expired April 30, 2026 and reappointment has been requested. Further discussion will be held at the next regular meeting.

Review/Approve – Fiduciary Liability Insurance Renewal: The Board reviewed the fiduciary liability insurance renewal provided by Hudson Insurance Company through Cook Castle Associates, LLC. A motion was made by Trustee Carrillo and seconded by Trustee Kulaga to approve payment of the fiduciary liability insurance renewal effective June 1, 2026 through June 1, 2027 in the amount of $3,511.00, to remove John Durocher and add the policy endorsement naming Zachary Creer as an additional insured natural person. Motion carried by roll call vote.

AYES:	Trustees Kulaga, McGuffey, Carrillo and Pohanka
NAYS:	None
ABSENT:	Trustee Zarate

Military Buy Back – Jorge Sanchez: The Board reviewed the refund of excess contributions pertaining to a military purchase request submitted by Jorge Sanchez. A motion was made by Trustee Carrillo and seconded by Trustee McGuffey to approve the refund of excess contributions received by the Fund following Jorge Sanchez's separation of service from Forest View Police Department in the amount of $16,568.32 paid in full to Jorge Sanchez on March 31, 2026. Motion carried by roll call vote.

AYES:	Trustees Kulaga, McGuffey, Carrillo and Pohanka
NAYS:	None
ABSENT:	Trustee Zarate

ATTORNEY'S REPORT – RADJA COLLINS LAW: *Legal Updates:* Attorney Radja provided legislative updates pertaining to Article 3 Pension Funds; including recent court cases and decisions, as well as general pension matters.

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

ADJOURNMENT: A motion was made by Trustee Carrillo and seconded by Trustee Kulaga to adjourn the meeting at 1:37 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for August 10, 2026 at 1:37 p.m.

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Board President or Secretary

Minutes approved by the Board of Trustees on __________________________

Minutes prepared by Sara Cielo, Professional Services Administrator, Lauterbach & Amen