



3 Friendship Plaza
Addison, IL 60101
630-693-7981

**MINUTES OF A REGULAR MEETING OF THE
ADDISON POLICE PENSION FUND BOARD OF TRUSTEES
APRIL 15, 2026**

A regular meeting of the Addison Police Pension Fund Board of Trustees was held on Wednesday, April 15, 2026 at 1:00 p.m. in the Addison Village Hall, located at 1 Friendship Plaza, Room 2002, Addison, Illinois 60101, pursuant to notice.

CALL TO ORDER: Trustee Fuentes called the meeting to order at 1:00 p.m.

ROLL CALL:

PRESENT: Trustees Chris Weinbrenner, Will Fuentes and Mark Turk

ABSENT: Trustees Al Panzeca and Steve Orlowski

ALSO PRESENT: Attorney Vince Mancini, Reimer Dobrovolsky & LaBardi PC (RDL); Amy Weslow, Lauterbach and Amen (L&A); Greg Kiesewetter, Cook Castle Associates, LLC

APPROVAL OF MEETING MINUTES: *January 21, 2026 Regular Meeting:* The Board reviewed the January 21, 2026 regular meeting minutes. A motion was made by Trustee Fuentes and seconded by Trustee Turk to approve the January 21, 2026 regular meeting minutes as written. Motion carried unanimously by voice vote.

TREASURER'S REPORT – VILLAGE FINANCE DIRECTOR: The Board reviewed the Addison Bank and Trust statement for the Board for the period ending March 31, 2026. As of March 31, 2026, the ending balance was \$994,497.15. A motion was made by Trustee Fuentes and seconded by Trustee Weinbrenner to approve the Treasurer's Report as presented. 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 \$85,194,638.29 for a change in position of \$12,033,129.46. 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 in the amount of \$32,783.63. A motion was made by Trustee Weinbrenner and seconded by Trustee Turk to approve the Monthly Financial Report and the disbursements shown on the Quarterly Disbursement Report in the amount of \$32,783.63. Motion carried by roll call vote.

AYES: Trustees Weinbrenner, Fuentes and Turk

NAYS: None

ABSENT: Trustee Panzeca and Orlowski

Additional Bills, if any: There were no additional bills presented for approval.

Review/Update – Cash Management Policy: The Board reviewed the Cash Management Policy and noted that no changes were needed at this time.

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 presented for approval.

INVESTMENT REPORTS: IPOPIF – Verus Advisory, Inc: The Board reviewed the IPOPIF Investment Performance Review prepared by Verus Advisory, Inc for the period ending February 28, 2026. As of February 28, 2026, the one-month return was 2.5% and the year-to-date return was 5.6% for an ending market value of \$15,692,914,645.

State Street Statements: The Board reviewed the Monthly Summary for the Fund prepared by the Illinois Police Officers' Pension Investment Fund (IPOPIF) for the period ending March 31, 2026. As of March 31, 2026, the Fund's market value was \$84,215,457.41 and the month-to-date net return of the Fund was (4.40%).

COMMUNICATIONS AND REPORTS: Statements of Economic Interest: The Board was reminded that the Statements of Economic Interest are 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 April 30, 2026. A status update will be provided at the next regular meeting.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: Contribution Refunds – Tomasz Hap: The Board reviewed the contribution refund request submitted by Tomasz. A motion was made by Trustee Weinbrenner and seconded by Trustee Turk to approve Tomasz Hap's contribution refund in the amount of \$2,617.59 paid directly to himself issued on March 13, 2026. Motion carried by roll call vote.

AYES: Trustees Weinbrenner, Fuentes and Turk

NAYS: None

ABSENT: Trustees Panzeca and Orlowski

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

OLD BUSINESS: There was no old business discussed.

NEW BUSINESS: Certify Board Elections Results – Active Member Position: L&A conducted an election for one of the active member positions on the Addison Police Pension Fund Board of Trustees. Chris Weinbrenner ran unopposed and was reelected for a two-year term expiring May 9, 2028. A motion was made by Trustee Fuentes and seconded by Trustee Turk to certify the active member election results. Motion carried unanimously by voice vote.

Discussion/Possible Action – Lauterbach & Amen Engagement Letter: The Board reviewed the L&A three-year engagement letter. A motion was made by Trustee Weinbrenner and seconded by Trustee Fuentes to engage L&A in the annual amounts as follows: \$46,188 for the year ended April 30, 2027; \$48,048 for the year ended April 30, 2028; and \$49,968 for the year ended April 30, 2029. Motion carried by roll call vote.

AYES: Trustees Weinbrenner, Fuentes and Turk

NAYS: None

ABSENT: Trustees Panzeca and Orlowski

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 Weinbrenner and seconded by Trustee Turk to approve payment of the fiduciary liability insurance renewal effective May 1, 2026 through May 1, 2027 in the amount of \$6,248. Motion carried by roll call vote.

AYES: Trustees Weinbrenner, Fuentes and Turk

NAYS: None

ABSENT: Trustees Panzeca and Orlowski

ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI PC: Review, Adopt and Publish Decision and Orders – Laurie Shelton and Kevin Kuechler: Attorney Mancini apprised the Board the Decision and Orders for Laurie Shelton and Kevin Kuechler will be ready for review and approval at the next regular meeting.

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

PUBLIC COMMENT: There was no public comment.

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

ADJOURNMENT: A motion was made by Trustee Fuentes and seconded by Trustee Weinbrenner to adjourn the meeting at 1:50 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for July 15, 2026 at 1:00 p.m.

[REDACTED]

Board President or Secretary

Minutes Approved by the Board of Trustees on 7/15/26

Minutes prepared by Amy Weslow, Professional Services Administrator, Lauterbach & Amen