

**MINUTES OF A REGULAR MEETING OF
THE PROSPECT HEIGHTS POLICE PENSION FUND
BOARD OF TRUSTEES
JULY 8, 2025**

A regular meeting of the Prospect Heights Police Pension Fund Board of Trustees was held on Tuesday, July 8, 2025 at 9:00 a.m. in the City Council Chambers located at 8 North Elmhurst Road, Prospect Heights, Illinois 60070, pursuant to notice.

CALL TO ORDER: Trustee Lange called the meeting to order at 9:00 a.m.

ROLL CALL:

PRESENT: Trustees Kevin Lange, Bradley Sigsworth, William Kearns, Tom Huitink and Scott Minniear

ABSENT: None

ALSO PRESENT: Amy Weslow, Crista Birkenheier, Lauren Graham and Kevin Cavanaugh, Lauterbach & Amen (L&A); Attorney Brian LaBardi, Reimer Dobrovlny & LaBardi PC

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *April 8, 2025 Regular Meeting:* The Board reviewed the April 8, 2025 regular meeting minutes. A motion was made by Trustee Kearns and seconded by Trustee Lange to approve April 8, 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, LLP: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the one-month period ending May 31, 2025 prepared by L&A. As of May 31, 2025, the net position held in trust for pension benefits is \$27,761,053.91 for a change in position of \$837,991.63. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Payroll Journal, Quarterly Deduction Report, Quarterly Transfer Report and the Quarterly Disbursement Report for the period March 1, 2025 through May 31, 2025 for total disbursements of \$16,183.19. A motion was made by Trustee Sigsworth and seconded by Trustee Lange to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$16,183.19. Motion carried by roll call vote.

AYES: Trustees Lange, Sigsworth, Kearns, Huitink and Minniear

NAYS: None

ABSENT: None

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

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

NEW BUSINESS: *Discussion/Possible Action – Lauterbach & Amen Fees:* The Board discussed the current Lauterbach & Amen fees. No further action was needed.

INVESTMENT REPORT: *IPOPIF – Verus Advisory, Inc:* The Board reviewed the IPOPIF Investment Performance Review prepared by Verus Advisory, Inc for the period ending May 31, 2025. As of May 31, 2025 the market value was \$13,302,951,645 and the one-month net return was 3.7%.

State Street Statements: The Board reviewed the Monthly Summary for the Fund prepared by the Illinois Police Officers' Pension Investment Fund (IPOPIF). As of May 31, 2025, the Fund's market value was \$27,573,427.73 and the month-to-date net return of the Fund was 3.59%.

ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI PC: *Legal Updates:* Attorney LaBardi provided legislative updates pertaining to Article 3 Pension Funds; including recent court cases and decisions, as well as general pension matters.

COMMUNICATIONS AND REPORTS: *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, 2025. To date, two affidavits remain outstanding. L&A mailed second request affidavits to the outstanding pensioners and status updates will be provided to the Board as they become available.

Active Member File Maintenance: The Board noted that L&A will prepare Active Member File Maintenance letters for distributions to all active members requesting any additional pension file documents.

TRUSTEE TRAINING UPDATES: The Board discussed upcoming training opportunities and 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 fees or reimbursable expenses presented for approval.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Application for Membership – Ryan Harth:* The Board reviewed the Application for Membership submitted by Ryan Harth. A motion was made by Trustee Sigsworth and seconded by Trustee Kearns to accept Ryan Harth into the Prospect Heights Police Pension Fund effective March 28, 2025, as a Tier I 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 discussed.

NEW BUSINESS (CONTINUED): *Review Preliminary Actuarial Valuation:* The Board reviewed the preliminary Actuarial Valuation prepared by L&A. The final report will be reviewed by the Board at the next regular meeting.

Board Officer Elections – President, Vice President, Secretary and Assistant Secretary: The Board discussed the Board Officer Elections and nominated the following slate of Officers: Trustee Lange as President; Trustee Sigsworth as Vice President; Trustee Kearns as Secretary and Trustee Huitink as Assistant Secretary. A motion was made by Trustee Huitink and seconded by Trustee Sigsworth to elect the slate of Officers as stated. Motion carried unanimously by voice vote.

FOIA Officer and OMA Designee: The Board discussed maintaining Trustee Lange as the FOIA Officer and Trustee Sigsworth as the OMA Designee. A motion was made by Trustee Kearns and seconded by Trustee Huitink to designate 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 is in process and the final report will be sent to the Board for review upon completion.

Portability Update – Matthew Willis: The Board discussed Matthew Willis' transfer of creditable service. A motion was made by Trustee Kearns and seconded by Trustee Sigsworth to issue payment in the amount of \$272,720.50 to the Rolling Meadows Police Pension Fund. Motion carried by roll call vote.

AYES: Trustees Lange, Sigsworth, Kearns, Huitink and Minniear

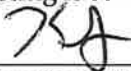
NAYS: None

ABSENT: None

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

ADJOURNMENT: A motion was made by Trustee Lange and seconded by Trustee Sigsworth to adjourn the meeting at 10:00 a.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for October 14, 2025 at 9:00 a.m.



Board President or Secretary Name

Minutes approved by the Board of Trustees on 10/14/25.

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