

**MINUTES OF A REGULAR MEETING OF THE
PROSPECT HEIGHTS POLICE PENSION FUND BOARD OF TRUSTEES
APRIL 14, 2026**

A regular meeting of the Prospect Heights Police Pension Fund Board of Trustees was held on Tuesday, April 14, 2026 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 9:01 a.m.

ROLL CALL:

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

ABSENT: Trustee Scott Minniear

ALSO PRESENT: Attorney Brian LaBardi, Reimer Dobrovlny & LaBardi PC (RDL); Greg Kiesewetter, Cook Castle Associates, LLC; Cristina Martinez, Lauterbach & Amen (L&A)

APPROVAL OF REMOTE ATTENDANCE AND FULL PARTICIPATION BY CERTAIN TRUSTEES (IF ANY):
There were no Trustees requesting to participate remotely.

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *October 14, 2025 Regular Meeting and January 20, 2026 Regular Meeting:* The Board reviewed the October 14, 2025 regular meeting minutes and the January 20, 2026 regular meeting minutes. A motion was made by Trustee Huitink and seconded by Trustee Kearns to approve the October 14, 2025 regular meeting minutes and the January 20, 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 March 31, 2026 prepared by L&A. As of March 31, 2026, the net position held in trust for pension benefits is \$30,695,313.70 for a change in position of \$3,772,317.75. 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 the Quarterly Disbursement Report for the period January 1, 2026 through March 1, 2026 for total disbursements of \$15,098.13. 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 \$15,098.13. Motion carried by roll call vote.

AYES: Trustees Lange, Sigsworth, Huitink and Kearns

NAYS: None

ABSENT: Trustee Minniear

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

Review/Update – Cash Management Policy: The Board discussed the Cash Management Policy and determined no changes are needed 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 February 28, 2026. As of February 28, 2026 the one-month total net return was 2.5% and the year-to-date total net return was 5.6% for an ending market value of \$15,692,914,645.

State Street Statements: The Board reviewed the State Street statement for the period ending March 31, 2026. As of March 31, 2026, the beginning value was \$31,956,624.08, the ending value was \$30,482,176.04 and the month-to-date net return was (4.40%).

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: *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 on April 1, 2026 with a due date of May 1, 2026. A status update will be provided at the next regular meeting.

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.

APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND: *Applications for Membership – Charles Soukup and Nicholas Wade:* The Board reviewed the Applications for Membership submitted by Charles Soukup and Nicholas Wade. A motion was made by Trustee Sigsworth and seconded by Trustee Lange to accept Charles Soukup effective December 12, 2025 and Nicholas Wade effective February 24, 2026 into the Prospect Heights Police Pension Fund as Tier II participants. Motion carried unanimously by voice vote.

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

OLD BUSINESS: *IDOI Security Administrator Designee:* The Board discussed designating Trustee Lange as the IDOI Security Administrator. A motion was made by Trustee Kearns and seconded by Trustee Sigsworth to designate the IDOI Security Administrator as stated. Motion carried unanimously by voice vote.

NEW BUSINESS: *Status of IPOPIF Compliance Audit:* The Board noted that the compliance audit report prepared by Kerber, Eck & Breackel LLP on behalf of IPOPIF was received by the Fund. All requested documents have been submitted, and the Fund is awaiting a draft of the findings report. Further discussion will be held at the next regular meeting.

Discussion/Possible Action – Lauterbach & Amen Engagement Letter for Accounting Services: The Board reviewed the L&A three-year engagement letter for Accounting Services. A motion was made by Trustee Sigsworth and seconded by Trustee Lange to engage L&A in the annual amounts as follows: \$23,232 for the year ended April 30, 2027; \$24,168 for the year ended April 28, 2028; and \$25,140 for the year ended April 30, 2029. Motion carried by roll call vote.

AYES: Trustees Lange, Sigsworth, Huitink and Kearns
NAYS: None
ABSENT: Trustee Minniear

Trustee Lange left the meeting at 9:35 a.m.

Discussion/Possible Action – Lauterbach & Amen Engagement Letter for Actuary Services: The Board reviewed the L&A three-year engagement letter for Actuary Services. A motion was made by Trustee Sigsworth and seconded by Trustee Huitink to engage L&A in the annual amounts as follows: \$6,990 for the year ended April

30, 2026; \$7,280 for the year ended April 30, 2027; and \$7,580 for the year ended April 30, 2028. Motion carried by roll call vote.

AYES: Trustees Sigsworth, Huitink and Kearns
NAYS: None
ABSENT: Trustees Minniear and Lange

Trustee Lange returned to the meeting at 9:39 a.m.

Discussion/Possible Action – 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 Sigsworth and seconded by Trustee Lange to approve payment of the fiduciary liability insurance renewal effective May 1, 2026 through May 1, 2027 in the amount of \$4,965. Motion carried by roll call vote.

AYES: Trustees Lange, Sigsworth, Huitink and Kearns
NAYS: None
ABSENT: Trustee Minniear

Certify Board Election Results – Active and Retired Member Positions: L&A conducted an election for the retired member position on the Prospect Heights Police Pension Fund Board of Trustees. Scott Minniear ran unopposed and was re-elected for a two-year term expiring May 9, 2028. A motion was made by Trustee Sigsworth and seconded by Trustee Lange to certify the retired member election results. Motion carried unanimously by voice vote.

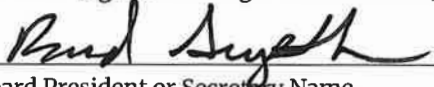
The Board also noted there is an election in process for both of the active member positions and a status update will be provided at the next regular meeting.

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

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

ADJOURNMENT: A motion was made by Trustee Kearns and seconded by Trustee Sigsworth to adjourn the meeting at 9:52 a.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for July 14, 2026 at 9:00 a.m.



Board President or Secretary Name

Minutes approved by the Board of Trustees on 07/14/2026.

Minutes prepared by Cristina Martinez, Professional Services Administrator, Lauterbach & Amen