

**NOTICE OF A REGULAR MEETING OF THE  
LAKE FOREST FIREFIGHTERS' PENSION FUND  
BOARD OF TRUSTEES**

The Board of Trustees will conduct a regular meeting on **Thursday, July 16 at 4:00 p.m.** at Fire Station No. 2 located at 1111 Telegraph Road, Lake Forest, Illinois 60045, for the purposes set forth in the following agenda:

**AGENDA**

1. Call to Order
2. Roll Call
3. Approval of Remote Attendance by Certain Trustees (if any)
4. Public Comment – Limited to 3 minutes per person
5. Approval of Meeting Minutes
  - a. April 23, 2026 Regular Meeting
  - b. Semi-Annual Review of Closed Session Meeting Minutes
6. Investment Reports
  - a. Sawyer Falduto Asset Management, LLC
  - b. FPIF – Marquette Associates
    - i. Statement of Results
7. Treasurer's Report
8. Accountant's Report – Lauterbach & Amen
  - a. Monthly Financial Report
  - b. Presentation and Approval of Bills
  - c. Additional Bills, if any
    - i. Reimer, Dobrovolny & Labardi PC
  - d. Discussion/Possible Action – Cash Management Policy
9. Applications for Membership/Withdrawals from Fund
  - a. Applications for Membership – John Budz, James Crowell, Danijela Lowney, Daniel McGlone, Jason Rush and Grace Wolf
10. Applications for Retirement/Disability Benefits
  - a. Approve Regular Retirement Benefit – Andrew Allan
  - b. Deceased Pensioner – Michael Beatty/Approval of Surviving Spouse Benefit – Diane Beatty
11. Trustee Training Updates
  - a. Approval of Trustee Training Registration Fees and Reimbursable Expenses
12. Old Business
  - a. Appointed Member Term Expirations– Patrick Lindemann and Gerard Toohey
  - b. Reciprocity Update – Trevor Chandler
13. New Business
  - a. Status of Actuarial Valuation
  - b. Board Officer Elections – President and Secretary
  - c. FOIA Officer and OMA Designee
  - d. IDOI Annual Statement
14. Communications and Reports
  - a. Affidavits of Continued Eligibility
  - b. Active Member File Maintenance
15. Attorney's Report – Reimer Dobrovolny & LaBardi, PC
  - a. Legal Updates
  - b. Annual Independent Medical Examinations – Cory Kazimour, Matthew Rausch and Steven Werchek
16. Closed Session, if needed
17. Adjournment



# City of Lake Forest

## Firefighters' Pension Fund



### MINUTES OF A REGULAR MEETING OF THE BOARD OF TRUSTEES APRIL 23, 2026

A regular meeting of the Lake Forest Firefighters' Pension Fund Board of Trustees was held on Thursday, April 23, 2026 at 4:00 p.m. in Fire Station No. 2 located at 1111 Telegraph Road, Lake Forest, Illinois 60045, pursuant to notice.

**CALL TO ORDER:** Trustee Issel called the meeting to order at 4:01 p.m.

**ROLL CALL:**

**PRESENT:** Trustees Patrick Issel, Paul Pugliese and Gerard Toohey

**ABSENT:** Trustees Mike Mounts and Patrick Lindemann

**ALSO PRESENT:** Attorney Brian LaBardi, Reimer Dobrovolny & LaBardi, PC (RDL); Sara Van Winkle, Lauterbach & Amen (L&A); Ed Lavin, Sawyer Falduto Asset Management, LLC (SFAM); Finance Director Katie Skibbe, City of Lake Forest

**PUBLIC COMMENT:** There was no public comment.

**APPROVAL OF REMOTE ATTENDANCE AND FULL PARTICIPATION BY CERTAIN TRUSTEES (if any):**  
There was no remote attendance.

**APPROVAL OF MEETING MINUTES:** *February 12, 2026 Regular Meeting:* The Board reviewed the February 12, 2026 regular meeting minutes. A motion by Trustee Toohey and seconded by Trustee Pugliese to approve the February 12, 2026 regular meeting minutes with amendment as written. Motion carried by voice vote.

*Semi – Annual Review of Closed Session Meeting Minutes:* The Board discussed the closed session meeting minutes. Further discussion will be held at the next regular meeting.

**INVESTMENT REPORTS:** *Sawyer Falduto Asset Management, LLC:* Mr. Lavin presented the Quarterly Report for the period ending March 31, 2026. As of March 31, 2026, the ending market value held in the Schwab money market account is \$439,696.

*FPIF – Marquette Associates:* The Board acknowledged receipt and reviewed the Marquette Associates report for the period ending February 28, 2026. As of February 28, 2026, the one-month total net return is 1.8% and the year-to-date net return is 3.9% for an ending market value of \$11,507,532,281. The current asset allocation is as follows: Total Equity at 56.1%, Fixed Income at 31.8%, Alternatives at 10.2% and Cash at 1.9%.

*Statement of Results:* The Board acknowledged receipt and reviewed the FPIF Statement of Results for the period ending February 28, 2026. As of February 28, 2026 the beginning value was \$61,139,960.64, the ending value was \$65,984,290.20 and the net return was 1.79%. A motion was made by Trustee Issel and seconded by Trustee Pugliese to accept Sawyer Falduto Asset Management, LLC Quarterly Report as presented. Motion carried unanimously by voice vote.

**TREASURER'S REPORT:** There was no Treasurer's Report available.

**ACCOUNTANT'S REPORT – LAUTERBACH & AMEN:** *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the ten-month period ending February 28, 2026 prepared by L&A. As of February 28, 2026, the net position held in trust for pension benefits is \$66,407,625.07 for a change in position of 10,719,627.11. 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 of December 1, 2025 through February 28, 2026 for total disbursements of \$39,232.73. A motion was made by Trustee Toohey and seconded by Trustee Issel to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$39,232.73. Motion carried by roll call vote.

AYES: Trustees Issel, Pugliese and Toohey  
NAYS: None  
ABSENT: Trustees Mounts and Lindemann

*Trustee Lindemann arrived to the meeting at 4:16 p.m.*

*Additional Bills, if any:* The Board reviewed Reimer Dobrovolny & LaBardi, PC invoice #32859 in the amount of \$8,729.38 for legal services rendered. A motion was made by Trustee Issel and seconded by Trustee Toohey to approve the additional bill as presented. Motion carried by roll call vote.

AYES: Trustees Lindemann, Issel, Pugliese and Toohey  
NAYS: None  
ABSENT: Trustee Mounts

*Discussion/Possible Action – Cash Management Policy:* The Board discussed the Cash Management Policy and determined no changes were necessary at this time.

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND:** *Application for Membership – John Budz:* The Board reviewed the Application for Membership submitted by John Budz. A motion was made by Trustee Toohey and seconded by Trustee Issel to accept John Budz into the Lake Forest Firefighters' Pension Fund effective March 18, 2026, as a Tier II participant. Motion carried by unanimously by voice vote.

**APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS:** *Approve Duty Disability Benefits – Steven Werchek:* The Board reviewed and signed the line-of-duty disability benefit calculation and retroactive payment for Steven Werchek prepared by L&A on February 19, 2026 reflecting the following information: Firefighter Werchek had an entry date of January 4, 2026, disability date of October 1, 2025, effective date of pension of December 6, 2025, 38 years and 6 months of age at date of disability, 9 years of creditable service, applicable salary of \$117,915, applicable pension percentage of 65%, amount of originally granted monthly pension of \$6,387.06 and amount of originally granted annual pension of \$76,644.72.

**TRUSTEE TRAINING UPDATES:** The Board reviewed the Trustee Training Summary and discussed upcoming training opportunities. Trustees were reminded to submit any training 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:** *Certify Board Election Results – Active Member Position:* L&A conducted an election for one of the active member positions on the Lake Forest Firefighters' Pension Fund Board of Trustees. Patrick Issel ran unopposed and was reelected for a three-year term expiring April 30, 2029. A motion was made by Trustee Pugliese and seconded by Trustee Lindemann to certify the active member election results. Motion carried unanimously by voice vote.

*Appointed Member Term Expirations-Patrick Lindemann and Gerard Toohey:* The Board noted that Trustee Lindemann's appointed term expires April 30, 2026 and Trustee Gerard Toohey's appointed term expires May 4, 2026 and reappointment has been requested. Further discussion will be held at the next regular meeting.

*Reciprocity Update – Trevor Chandler:* The Board noted that L&A mailed correspondence to Trevor Chandler regarding his request to calculate the amount of money due to the Lake Forest Firefighters' Pension Fund to combine service under reciprocity, but no response has been received to date. Further discussion will be held at the next regular meeting.

*Discussion/Possible Action – Lauterbach & Amen Engagement Letter:* The Board reviewed the L&A three year engagement letter. A motion was made by Trustee Issel and seconded by Trustee Lindemann to engage L&A in the annual amounts as follows: \$26,508 for the year ended April 30, 2027; \$27,576 for the year ended April 30, 2028; and \$28,680 for the year ended April 30, 2029. A motion was made by roll call vote.

AYES: Trustees Lindemann, Issel, Pugliese and Toohey  
NAYS: None  
ABSENT: Trustee Mounts

**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 will mail Affidavits of Continued Eligibility to all pensioners in the second quarter. A status update will be provided at the next regular meeting.

**ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI, PC:** *Annual Independent Medical Examination- Steven Werchek:* The Board discussed sending Steven Werchek for his annual independent medical examination (IME). Further discussion will be held at the next regular meeting.

*Legal Updates:* Attorney LaBardi reviewed the Legal and Legislative Update quarterly newsletter; highlighting recent court cases and decisions, and pension news with the Board. All questions were answered by Attorney LaBardi.

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

**ADJOURNMENT:** A motion was made by Trustee Toohey and seconded by Trustee Issel to adjourn the meeting at 4:45 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for July 16, 2026 at 4:00 p.m.

\_\_\_\_\_  
Board President or Secretary

Minutes approved by the Board of Trustees on \_\_\_\_\_

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

*If you would like to receive the Pension Board Meeting minutes via e-mail, please send an e-mail to [firepension@cityoflakeforest.com](mailto:firepension@cityoflakeforest.com) so we can add your e-mail address to the distribution list.*

255 West Deerpath Road Lake Forest, Illinois 60045-2196  
Phone: 1-847-810-3899 [firepension@cityoflakeforest.com](mailto:firepension@cityoflakeforest.com) Fax: 1-847-295-4707

Quarterly Report

**Lake Forest Firefighters' Pension Fund**



Presented by:

Thomas S. Sawyer, Managing Partner  
John J. Falduto, Managing Partner  
Edward J. Lavin, Chief Investment Officer

**SAWYER FALDUTO**  
ASSET MANAGEMENT, LLC

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589 S. York St.  
Elmhurst, IL 60126  
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As of June 30, 2026

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There may be a slight difference in the ending value between this report and the Schwab statement due to accrued income, timing of transactions, and/or rounding. The Schwab statement continues to be the official custodial record for the account.

## Cash Flow and Performance Review

Lake Forest Firefighters' Pension Fund

### Cash Flow

	Quarter 2	Year to Date
Beginning Market Value	\$439,696	\$398,813
Contributions / Additions	\$1,345,479	\$1,479,000
Distributions	(\$1,275,660)	(\$1,369,510)
Income/Expenses	\$1,895	\$3,107
Ending Market Value	\$511,411	\$511,411

### Performance Review

Index	Quarter 1 Return	Quarter 2 Return	Year to Date Return
S&P 500 Composite	(4.3%)	15.2%	10.2%
Russell 2000	0.9%	21.5%	22.6%
MSCI EAFE Net	(1.2%)	10.8%	9.4%
Blended FI	0.3%	0.5%	0.8%
M-Star MMF	0.8%	0.8%	1.6%

### Long-Term Performance

Index	1 Year Return	3 Year Return	5 Year Return	10 Year Return
S&P 500 Composite	22.3%	20.6%	13.4%	15.5%
Russell 2000	40.8%	18.6%	7.0%	11.6%
MSCI EAFE Net	20.2%	16.4%	9.0%	9.7%
Blended FI	4.2%	4.9%	0.8%	1.6%
M-Star MMF	3.6%	4.3%	3.3%	2.1%

Returns for periods exceeding 12 months are annualized.

### Disclosures

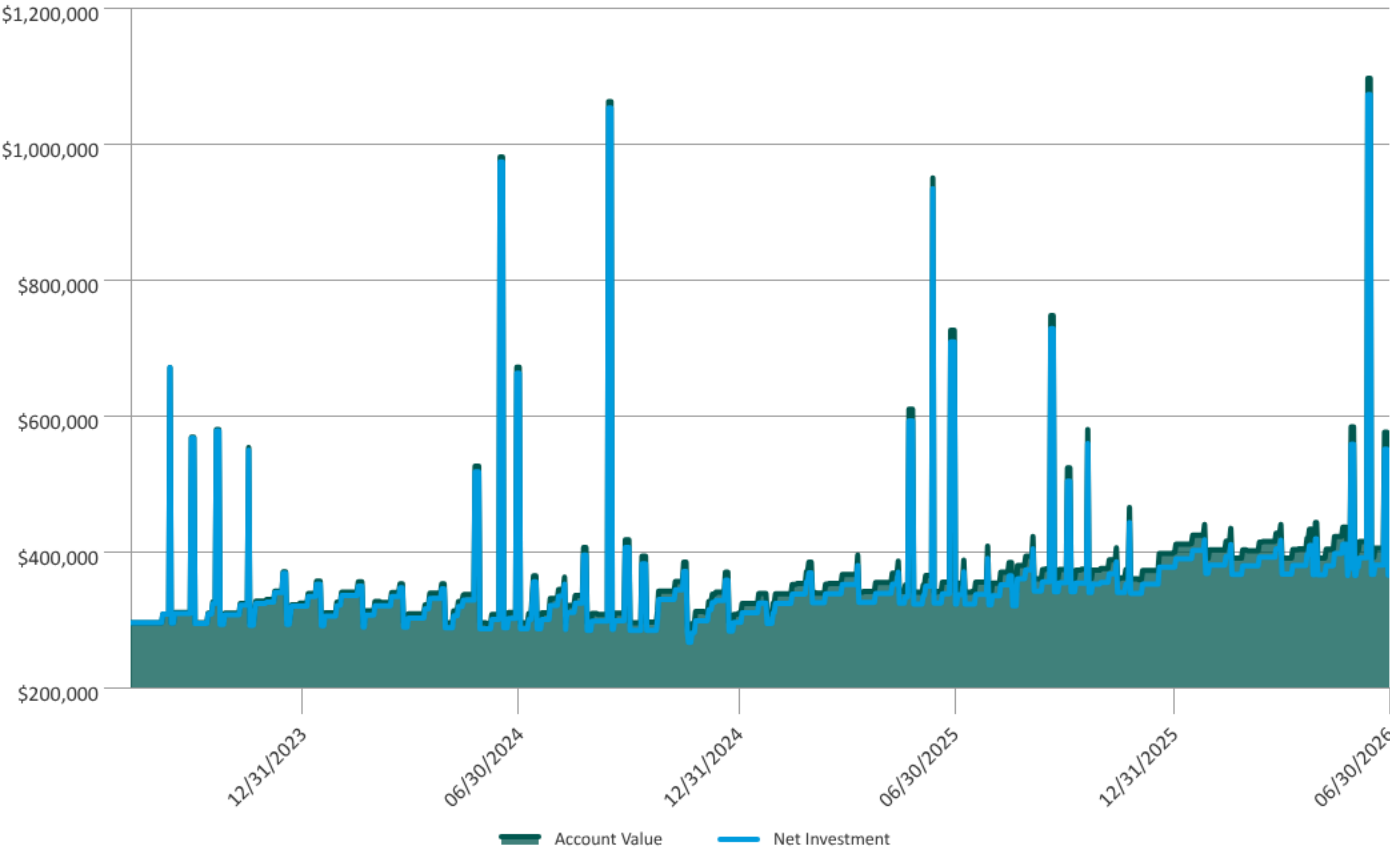
Information in this report was compiled using data from the custodian available as of the publishing date. While we believe the data to be reliable, we do not independently verify pricing and valuation data. Please refer to the official statements provided by the account custodian.

All date period references are on a calendar year basis. Fiscal year reports are available upon request.

Past performance does not guarantee future investment results.

## Portfolio Value vs Cumulative Net Investment

Lake Forest Firefighters' Pension Fund



	Inception to Date (8/8/2023)
Beginning Market Value	\$0
Receipts of Securities	\$0
Contributions / Additions	\$8,957,793
Distributions	(\$8,471,391)
Ending Market Value	\$511,411
Investment Return	\$25,008

## Holdings

Lake Forest Firefighters' Pension Fund

Weight	Description	Symbol	Other Rating	S&P Rating	Quantity	Value	Current Yield	Annual Income
<b>Cash Equivalent</b>								
<b>Cash Equivalent</b>								
<b>Cash Equivalent</b>								
100.0%	Schwab Government Money Fund	SWGXX				\$511,411	3.3%	\$16,672
<b>100.0%</b>	<b>Total</b>					<b>\$511,411</b>	<b>3.3%</b>	<b>\$16,672</b>

## Transactions

Lake Forest Firefighters' Pension Fund  
From March 31, 2026 to June 30, 2026

Trade Date	Activity	Description	Quantity	Amount	Accrued Interest
6/30/2026	Deposit	Schwab Government Money Fund		\$121,411	
6/29/2026	Withdrawal	Schwab Government Money Fund		\$185,503	
6/26/2026	Deposit	Schwab Government Money Fund		\$170,787	
6/18/2026	Deposit	Schwab Government Money Fund		\$13,581	
6/15/2026	Income (Reinvested Dividend)	Schwab Government Money Fund	1,135.40	\$1,135	
6/15/2026	Withdrawal	Schwab Government Money Fund		\$705,940	
6/12/2026	Deposit	Schwab Government Money Fund		\$681,411	
6/5/2026	Deposit	Schwab Government Money Fund		\$13,518	
6/3/2026	Deposit	Schwab Government Money Fund		\$12,512	
6/2/2026	Expense (Management Fee)	Schwab Government Money Fund		\$1,500	
6/1/2026	Withdrawal	Schwab Government Money Fund		\$193,114	
5/29/2026	Deposit	Schwab Government Money Fund		\$183,207	
5/27/2026	Deposit	Schwab Government Money Fund		\$9,908	
5/26/2026	Withdrawal	Schwab Government Money Fund		\$45,957	
5/22/2026	Deposit	Schwab Government Money Fund		\$13,705	
5/15/2026	Deposit	Schwab Government Money Fund		\$17,764	
5/15/2026	Income (Reinvested Dividend)	Schwab Government Money Fund	1,167.99	\$1,168	
5/8/2026	Deposit	Schwab Government Money Fund		\$13,320	
5/1/2026	Withdrawal	Schwab Government Money Fund		\$52,606	
4/29/2026	Deposit	Schwab Government Money Fund		\$52,606	
4/27/2026	Withdrawal	Schwab Government Money Fund		\$42,844	
4/24/2026	Deposit	Schwab Government Money Fund		\$13,167	
4/22/2026	Deposit	Schwab Government Money Fund		\$15,878	
4/15/2026	Income (Reinvested Dividend)	Schwab Government Money Fund	1,091.98	\$1,092	
4/10/2026	Deposit	Schwab Government Money Fund		\$12,707	
4/1/2026	Withdrawal	Schwab Government Money Fund		\$49,696	

## Quarterly Market Commentary

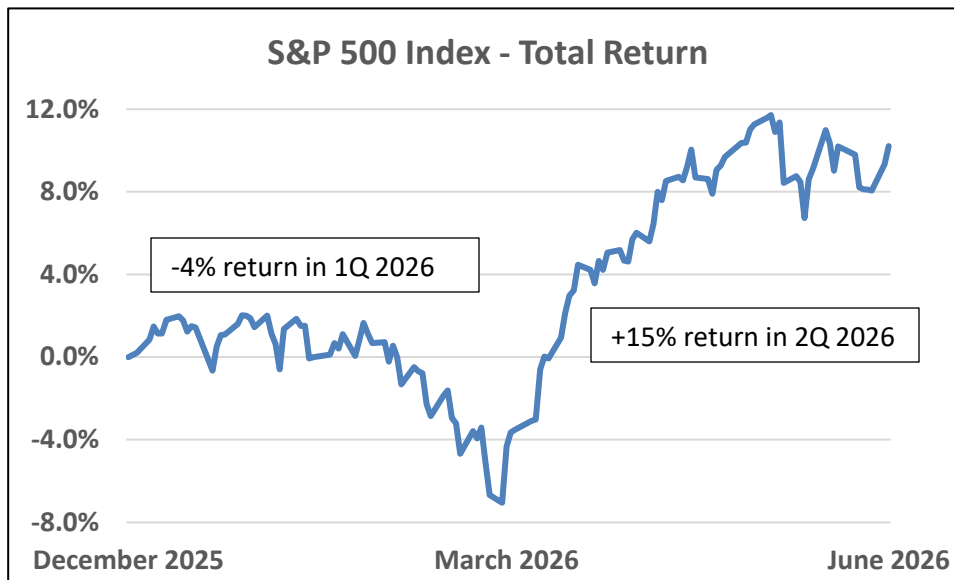
### Economic and Market Overview

#### Geopolitical Events & Economic Conditions

- Middle East conflict was the dominant driver of the U.S. inflation surge in 2Q 2026
- Higher energy prices spurred the Federal Reserve to reevaluate their view on inflation
- Clarity on timing and resolution of the Middle East conflict would be a big boost to the global economy
  - Normalization of commodity markets would likely take 6 months after a resolution is reached
- U.S. consumers have reduced spending as inflation and housing costs weigh on household finances
- Lower-income earners have been disproportionately impacted by the economic challenges
- Consumer confidence has dropped due to persistent price pressures and ongoing economic concerns

#### Stock Market Perspective

- All the major U.S. stock indices posted impressive 2Q 2026 returns led by the Russell 2000
- Nine of the eleven S&P 500 sectors were positive for the quarter led by Technology
  - Energy and Communications were the only negative S&P 500 sectors in 2Q 2026
- S&P 500 posted nine consecutive weeks of gains in the quarter – longest winning streak since 2023
- “Mag 7” stocks were under pressure in June as concerns over AI infrastructure grow
- Semiconductor stocks have emerged as the clear winner in the 2026 AI trade
- S&P 500 rebounded strongly in 2Q 2026 despite ongoing periods of volatility



#### Bond Market Perspective

- Bond yields jumped higher during the quarter as investors digested increasing inflation scenarios
- Federal Reserve signaled a pivot toward favoring a rate hike this year though the debate is ongoing
- Negative sentiment toward private credit continues to grow as fund redemptions accelerate
  - Credit concerns are concentrated in software and AI-exposed companies
  - Lax lending standards are being blamed for emerging issues with private loans
- Sustained bond market volatility is projected driven by inflation and unresolved U.S. fiscal concerns
  - Federal Reserve policy uncertainty is elevated under new Fed Chair Kevin Warsh

## Quarterly Market Commentary

### Equity Market Overview

#### Market Observations

- Signs of de-escalation in the Middle East conflict helped stabilize investor sentiment
- AI trade remains a dominant theme and a meaningful driver of overall market movements
- Small cap stocks experienced a resurgence and outperformed the S&P 500 total return in 2Q 2026
- Equity markets remain susceptible to headwinds from potential Federal Reserve rate increases

#### S&P 500 Performance Overview

- S&P 500 quarterly performance in 2Q 2026 was the best in the last six years
- The AI-led equity rally propelled the S&P 500 to an all-time high in early June before late month selloff
- Technology was the best performing sector in the quarter with a robust +31.6% return

Equity Indices – Total Return				
Equity Indices	April 2026	May 2026	June 2026	2Q 2026
S&P 500 - US Large Cap	+10.49%	+5.26%	-0.95%	+15.20%
Russell 2000 - US Mid/Small Cap	+12.29%	+4.37%	+3.74%	+21.49%
MSCI EAFE - International	+7.45%	+3.07%	+0.07%	+10.82%
S&P 500 Growth Index	+14.79%	+8.09%	-1.76%	+21.89%
S&P 500 Value Index	+5.87%	+1.96%	+0.05%	+8.00%

- Long-term equity performance remains strong despite recent volatility

Equity Indices – Total Return Through June 30, 2026					
Equity Indices	YTD 2026	1 Year	3 Year Annualized	5 Year Annualized	10 Year Annualized
S&P 500 - US Large Cap	+10.19%	+22.29%	+20.57%	+13.38%	+15.48%
Russell 2000 - US Mid/Small Cap	+22.57%	+40.78%	+18.60%	+6.98%	+11.62%
MSCI EAFE - International	+9.44%	+20.23%	+16.42%	+9.04%	+9.65%
S&P 500 Growth Index	+11.99%	+25.66%	+25.87%	+14.54%	+18.12%
S&P 500 Value Index	+8.01%	+18.37%	+14.35%	+11.27%	+11.89%

## Quarterly Market Commentary

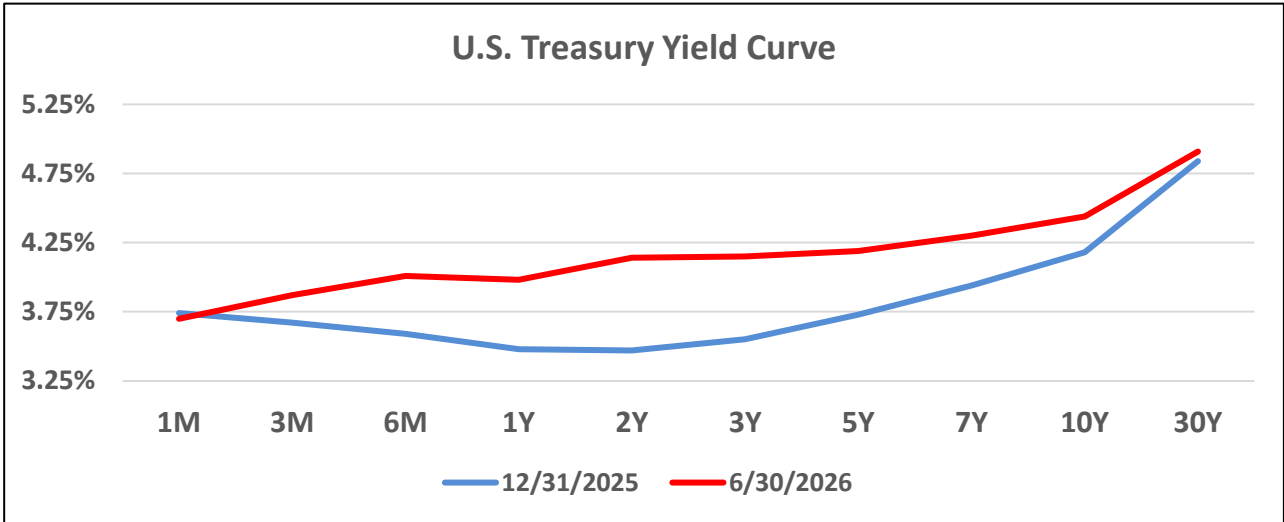
**Fixed Income Overview**

**Market Observations**

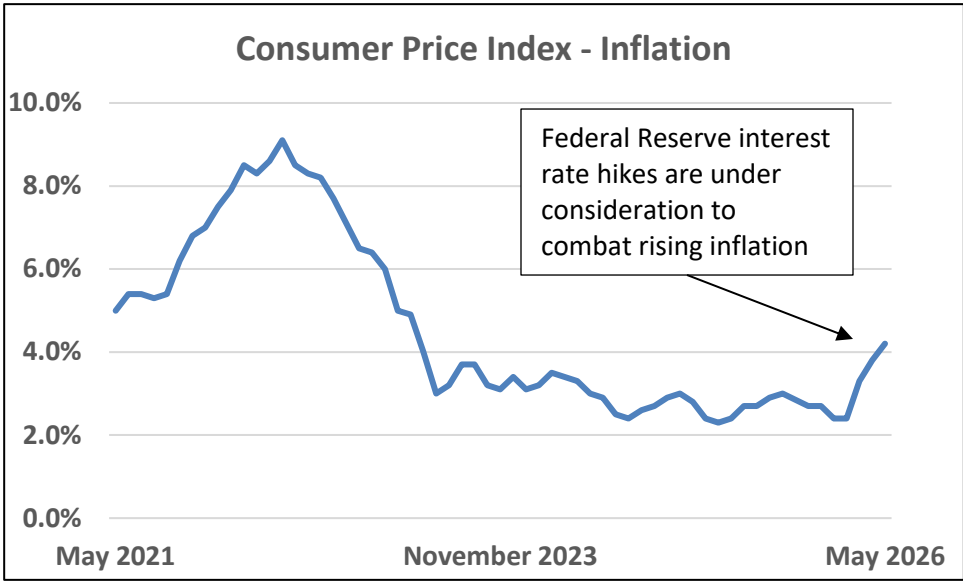
- Persistent inflation – U.S. CPI has exceeded the 2% target for five consecutive years
- Federal Reserve policy action will be focused on inflation as the labor market has proven to be resilient
- “Higher-for-longer” view of yields has developed as the investor bias for the balance of 2026

**Fixed Income Yield Overview**

- Interest rates moved higher across most maturities in 2Q which continued the trend from the 1Q 2026
- Evolving inflation expectations continue to reflect energy price shocks and related impacts
- Market consensus is shifting from rates cuts in 2026 to rate hikes as inflation concerns grow
- Investors will be focused on private credit performance for clues about the broader fixed income market



- Federal Reserve’s 2% target inflation level has been elusive as prices have increased at a faster rate



## Quarterly Market Commentary

**Fixed Income Overview (continued)**

**Fixed Income – Broad Market Characteristics**

- Firming inflation expectations have investors focused on bonds in the 5-year maturity range

Fixed Income Index Characteristics – June 30, 2026				
Index	YTD Total Return	Duration	Market Yield	Average Coupon
<b>Blended Fixed Income Benchmark</b>	+0.80%	5.08	4.66%	4.19%
<b>Barclay’s U.S. Government</b>	+0.28%	5.71	4.37%	3.37%
<b>Barclay’s U.S. Intermediate Government / Credit</b>	+0.40%	3.65	4.43%	3.74%

**Looking Ahead**

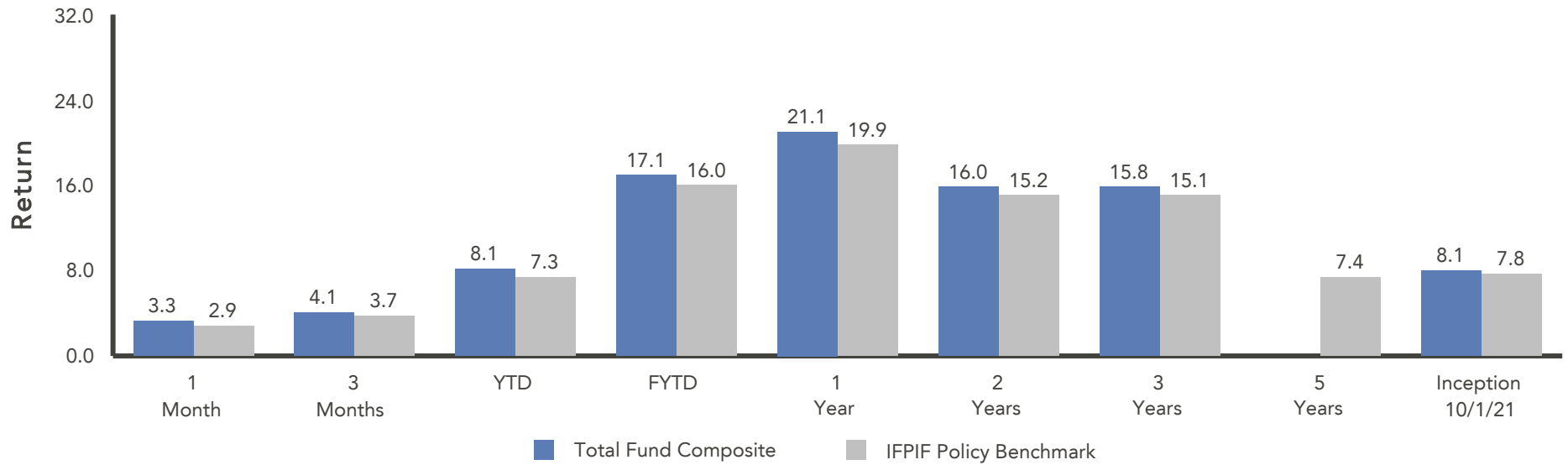
Thoughts & Considerations
<b>Economy</b>
<ul style="list-style-type: none"> <li>• Geopolitical events continue to generate uncertainty for the domestic economic environment</li> <li>• Consumer spending is being pressured as inflation once again is outpacing wage gains</li> <li>• Discretionary sectors are underperforming while spending on staples is faring relatively better</li> </ul>
<b>Equity Markets</b>
<ul style="list-style-type: none"> <li>• The equity market resiliency – 2Q is the best quarter for the S&amp;P 500 in six years</li> <li>• Small cap stocks outperformed large cap stocks on year-to-date basis by the widest annual margin since 2003</li> <li>• Investors are questioning the soaring AI buildout capital expenditures and when profits can be expected</li> </ul>
<b>Fixed Income Markets</b>
<ul style="list-style-type: none"> <li>• Concerns over private credit fundamentals will continue to be a focus for the broader fixed income market</li> <li>• The Federal Reserve’s commitment to price stability provides a potential path forward for rising interest rates</li> <li>• High-quality short-term bonds and money market funds offer security with competitive yields</li> </ul>

*Disclosure – All investments involve risk and past performance does not guarantee future results. Please consult an investment advisor to determine what may be best for your individual needs.*

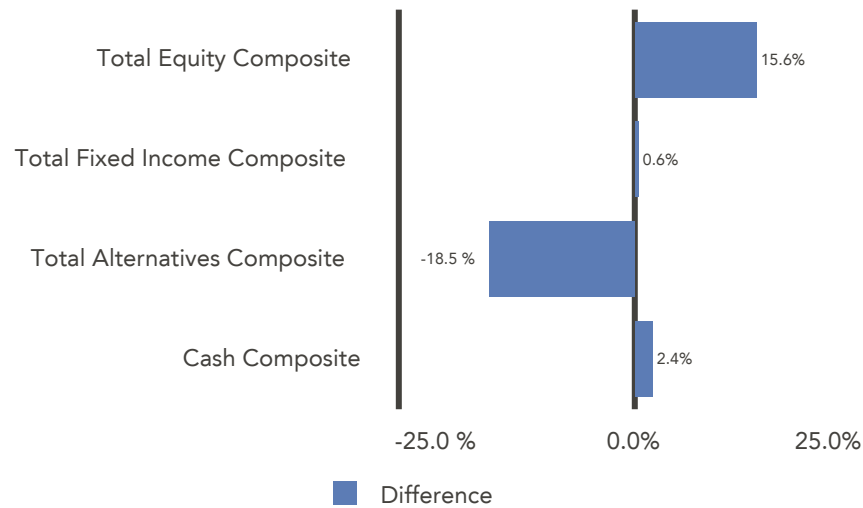
# Illinois Firefighters' Pension Investment Fund

Monthly Summary  
May 31, 2026

Preliminary, subject to change



Total Fund Composite vs. Target Allocation



	Current Balance	Portfolio	Policy
Total Fund Composite	11,949,115,395	100.0	100.0
Total Fund Composite excl. Member Funds	11,949,102,039	100.0	100.0
Total Equity Composite	6,641,714,259	55.6	40.0
Total Fixed Income Composite	3,715,700,012	31.1	30.5
Total Alternatives Composite	1,309,201,088	11.0	29.5
Cash Composite	282,482,786	2.4	0.0

Policy targets are based on FPIF's Long-Term Asset Allocation. Actual weightings may differ from policy target weightings as FPIF progresses towards full funding of alternative assets.

Illinois Firefighters' Pension Investment Fund

Portfolio Allocation  
Month Ending May 31, 2026

	Asset Class	Market Value (\$)	Portfolio (%)	Policy (%)
<b>Total Fund Composite</b>		<b>11,949,115,395</b>	<b>100.0</b>	<b>100.0</b>
<b>Total Fund Composite excl. Member Funds</b>		<b>11,949,102,039</b>	<b>100.0</b>	<b>100.0</b>
<b>Total Equity Composite</b>		<b>6,641,714,259</b>	<b>55.6</b>	<b>40.0</b>
<b>U.S. Equity Composite</b>		<b>4,076,196,463</b>	<b>34.1</b>	<b>25.0</b>
Rhumblin Russell 200	Large-Cap Core	3,100,476,223	25.9	19.0
Rhumblin Russell Midcap	Mid-Cap Core	816,558,117	6.8	5.0
Rhumblin S&P 600	Small-Cap Core	159,162,123	1.3	1.0
<b>Non-U.S. Equity Composite</b>		<b>2,565,517,796</b>	<b>21.5</b>	<b>15.0</b>
<b>International Developed Equity Composite</b>		<b>1,796,123,100</b>	<b>15.0</b>	<b>11.0</b>
SSGA World ex US	Non-U.S. Large-Cap Core	1,636,562,454	13.7	10.0
SSGA World ex US Small	Non-U.S. Small-Cap Core	159,560,646	1.3	1.0
<b>Emerging Markets Equity Composite</b>		<b>769,394,696</b>	<b>6.4</b>	<b>4.0</b>
Invesco EM Large Cap ex China	Emerging Markets	292,275,022	2.4	1.5
Numeric EM Large Cap ex China	Emerging Markets	297,472,642	2.5	1.5
SSGA MSCI EM Small ex China	EM Small-Cap	179,626,366	1.5	1.0
Transition Account	Emerging Markets	20,666	0.0	0.0
<b>Total Fixed Income Composite</b>		<b>3,715,700,012</b>	<b>31.1</b>	<b>30.5</b>
<b>Rate Sensitive Composite</b>		<b>3,374,814,820</b>	<b>28.2</b>	<b>27.5</b>
<b>Short-Term Treasury Composite</b>		<b>376,501,323</b>	<b>3.2</b>	<b>0.0</b>
SSGA Short Treasury	Short-Term Govt. Fixed Income	376,501,323	3.2	0.0
<b>Core Fixed Income Composite</b>		<b>2,998,313,498</b>	<b>25.1</b>	<b>27.5</b>
Garcia Hamilton & Associates	Core Fixed Income	1,494,683,668	12.5	13.8
Brown Brothers Harriman & Co	Core Plus Fixed Income	1,503,629,829	12.6	13.8
<b>Credit Fixed Income Composite</b>		<b>340,885,192</b>	<b>2.9</b>	<b>3.0</b>
<b>Emerging Markets Debt Composite</b>		<b>340,885,192</b>	<b>2.9</b>	<b>3.0</b>
EMD Transition Account	EM Fixed Income	14,464	0.0	0.0
William Blair Investment Management	EM Fixed Income	340,870,728	2.9	3.0

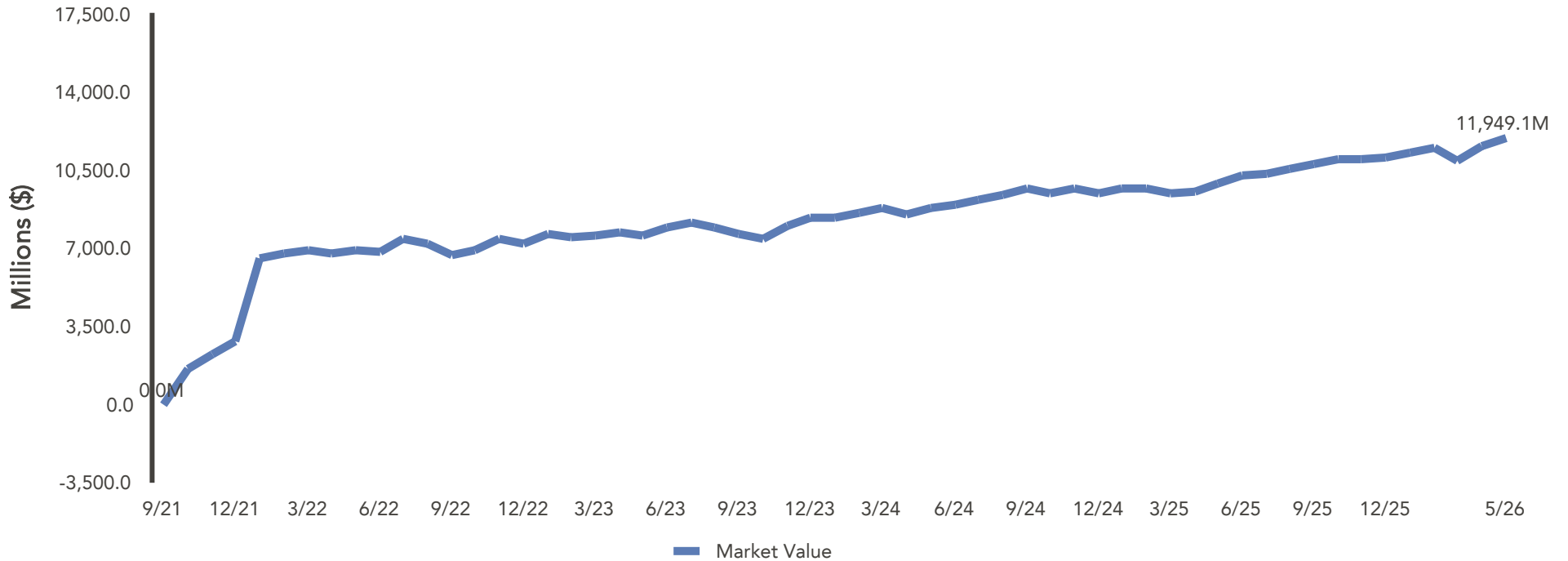
Illinois Firefighters' Pension Investment Fund

Portfolio Allocation  
Month Ending May 31, 2026

Asset Class	Market Value (\$)	Portfolio (%)	Policy (%)
Total Alternatives Composite	1,309,201,088	11.0	29.5
Real Estate Composite	726,348,165	6.1	7.5
Infrastructure Composite	178,250,857	1.5	5.0
Private Equity Composite	91,760,472	0.8	10.0
Private Credit Composite	312,841,595	2.6	7.0
Cash Composite	282,482,786	2.4	0.0
Transition Composite	3,893	0.0	-
Member Funds Composite	13,356	0.0	-

Policy targets are based on FPIF's Long-Term Asset Allocation. Actual weightings may differ from policy target weightings as FPIF progresses towards full funding of alternative assets.

Market Value History



Summary of Cash Flows

	1 Month (\$)	3 Months (\$)	YTD (\$)	FYTD (\$)	1 Year (\$)	2 Years (\$)	3 Years (\$)	Since Inception (\$)
Beginning Market Value	11,587,382,308	11,507,532,281	11,069,125,410	10,278,127,994	9,910,426,834	8,814,004,471	7,609,253,851	-
Net Cash Flow	-21,554,634	-29,805,671	-19,420,886	-71,123,935	-43,562,292	67,641,461	78,578,663	8,411,774,800
Net Investment Change	383,287,721	471,388,785	899,410,871	1,742,111,336	2,082,250,853	3,067,469,463	4,261,282,881	3,537,340,594
Ending Market Value	11,949,115,395	11,949,115,395	11,949,115,395	11,949,115,395	11,949,115,395	11,949,115,395	11,949,115,395	11,949,115,395

## Illinois Firefighters' Pension Investment Fund

Annualized Performance (Net of Fees)

As of May 31, 2026

	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
<b>Total Fund Composite</b>	<b>3.3</b>	<b>4.1</b>	<b>8.1</b>	<b>17.1</b>	<b>21.1</b>	<b>16.0</b>	<b>15.8</b>	-	<b>8.1</b>	<b>Oct 21</b>
IFPIF Policy Benchmark	2.9	3.7	7.3	16.0	19.9	15.2	15.1	7.4	7.8	
IFPIF Actuarial Rate (7.125%)	0.6	1.7	2.9	6.5	7.1	7.1	7.1	-	7.1	
<b>Total Fund Composite excl. Member Funds</b>	<b>3.3</b>	<b>4.1</b>	<b>8.1</b>	<b>17.1</b>	<b>21.1</b>	<b>16.0</b>	<b>15.9</b>	-	<b>7.8</b>	<b>Nov 21</b>
IFPIF Policy Benchmark	2.9	3.7	7.3	16.0	19.9	15.2	15.1	7.4	7.2	
<b>Total Equity Composite</b>	<b>5.3</b>	<b>7.5</b>	<b>13.4</b>	<b>26.0</b>	<b>31.7</b>	<b>22.3</b>	<b>22.4</b>	-	<b>11.3</b>	<b>Nov 21</b>
MSCI AC World IMI Index (Net)	5.0	7.2	12.5	25.0	30.6	21.5	22.0	11.0	10.8	
<b>U.S. Equity Composite</b>	<b>5.0</b>	<b>9.9</b>	<b>11.2</b>	<b>23.0</b>	<b>29.0</b>	<b>21.2</b>	<b>23.2</b>	-	<b>12.1</b>	<b>Nov 21</b>
Russell 3000 Index	5.1	10.0	11.2	23.2	29.4	21.0	23.2	12.9	12.0	
Rhumblin Russell 200	5.7	11.4	10.7	23.9	30.6	22.4	24.7	-	13.8	Nov 21
Russell Top 200 Index	5.7	11.4	10.6	23.9	30.6	22.4	24.8	15.0	13.8	
Rhumblin Russell Midcap	2.8	4.5	11.8	17.9	22.3	16.2	18.4	-	7.4	Nov 21
Russell Midcap Index	2.9	4.5	11.8	18.0	22.4	16.2	18.5	8.1	7.4	
Rhumblin S&P 600	1.0	7.0	15.4	28.1	33.3	14.4	16.3	-	6.3	Nov 21
S&P SmallCap 600 Index	1.0	7.0	15.5	28.1	33.3	14.5	16.4	5.9	6.3	
<b>Non-U.S. Equity Composite</b>	<b>5.9</b>	<b>3.9</b>	<b>17.1</b>	<b>31.3</b>	<b>36.7</b>	<b>24.0</b>	<b>21.6</b>	-	<b>10.3</b>	<b>Nov 21</b>
MSCI AC World ex USA IMI (Net)	4.9	2.5	14.2	27.9	32.5	22.6	20.6	8.5	9.6	
<b>International Developed Equity Composite</b>	<b>3.0</b>	<b>0.0</b>	<b>10.1</b>	<b>22.4</b>	<b>25.7</b>	<b>19.4</b>	<b>19.0</b>	-	<b>9.5</b>	<b>Nov 21</b>
MSCI World ex U.S. IMI Index (Net)	3.0	-0.3	9.8	21.7	24.9	19.4	18.9	8.8	9.3	
SSGA World ex US	2.9	-0.1	9.7	21.6	24.5	19.3	19.2	-	10.1	Nov 21
MSCI World ex U.S. (Net)	2.8	-0.3	9.4	21.2	24.0	18.9	18.8	9.1	9.7	
SSGA World ex US Small	4.0	0.3	12.4	24.9	30.6	22.2	19.6	-	7.3	Nov 21
MSCI World ex U.S. Small Cap Index (Net)	3.9	0.1	12.3	24.6	30.3	22.0	19.4	6.6	7.0	

# Illinois Firefighters' Pension Investment Fund

Annualized Performance (Net of Fees)

As of May 31, 2026

	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
<b>Emerging Markets Equity Composite</b>	<b>13.5</b>	<b>14.3</b>	<b>37.2</b>	<b>58.2</b>	<b>68.7</b>	<b>36.7</b>	<b>28.7</b>	<b>-</b>	<b>12.6</b>	<b>Nov 21</b>
MSCI Emerging Markets IMI (Net)	8.9	8.7	24.4	42.6	51.1	30.1	24.3	7.6	9.8	
Invesco EM Large Cap ex China	18.6	17.7	42.5	-	-	-	-	-	42.5	Jan 26
MSCI Emerging Markets ex China Index (Net)	13.5	14.6	38.7	63.1	74.4	37.6	29.9	13.2	38.7	
Numeric EM Large Cap ex China	14.1	16.2	42.5	-	-	-	-	-	42.5	Jan 26
MSCI Emerging Markets ex China Index (Net)	13.5	14.6	38.7	63.1	74.4	37.6	29.9	13.2	38.7	
SSGA MSCI EM Small ex China	5.2	6.0	22.5	-	-	-	-	-	22.9	Nov 25
MSCI Emerging Markets Small Cap (Net)	3.4	4.2	16.3	24.6	31.7	18.1	19.2	8.3	15.6	
<b>Total Fixed Income Composite</b>	<b>0.3</b>	<b>-1.4</b>	<b>0.7</b>	<b>4.4</b>	<b>6.2</b>	<b>6.3</b>	<b>5.3</b>	<b>-</b>	<b>1.2</b>	<b>Nov 21</b>
Blmbg. U.S. Universal Index	0.4	-1.1	0.5	3.9	5.5	5.7	4.6	0.5	0.4	
<b>Rate Sensitive Composite</b>	<b>0.2</b>	<b>-1.6</b>	<b>0.3</b>	<b>3.6</b>	<b>5.3</b>	<b>5.7</b>	<b>4.7</b>	<b>-</b>	<b>1.0</b>	<b>Nov 21</b>
Blmbg. U.S. Aggregate Index	0.3	-1.3	0.4	3.5	5.1	5.3	3.9	0.2	0.0	
<b>Short-Term Treasury Composite</b>	<b>0.1</b>	<b>-0.1</b>	<b>0.6</b>	<b>2.9</b>	<b>3.5</b>	<b>4.6</b>	<b>4.2</b>	<b>-</b>	<b>4.0</b>	<b>Apr 23</b>
Blmbg. U.S. Treasury: 1-3 Year	0.1	-0.1	0.6	2.9	3.5	4.6	4.2	1.9	3.9	
SSGA Short Treasury	0.1	-0.1	0.6	2.9	3.5	4.6	4.2	-	4.0	Apr 23
Blmbg. U.S. Treasury: 1-3 Year	0.1	-0.1	0.6	2.9	3.5	4.6	4.2	1.9	3.9	
<b>Core Fixed Income Composite</b>	<b>0.2</b>	<b>-1.8</b>	<b>0.3</b>	<b>3.7</b>	<b>5.6</b>	<b>5.9</b>	<b>4.8</b>	<b>-</b>	<b>0.7</b>	<b>Nov 21</b>
Blmbg. U.S. Aggregate Index	0.3	-1.3	0.4	3.5	5.1	5.3	3.9	0.2	0.0	
Garcia Hamilton & Associates	0.1	-2.6	-0.1	3.5	5.4	5.5	3.4	-	3.0	Apr 23
Blmbg. U.S. Aggregate Index	0.3	-1.3	0.4	3.5	5.1	5.3	3.9	0.2	3.6	
Brown Brothers Harriman & Co	0.3	-1.0	0.7	3.9	5.8	6.3	6.2	-	5.7	Apr 23
Blmbg. U.S. Aggregate Index	0.3	-1.3	0.4	3.5	5.1	5.3	3.9	0.2	3.6	

Illinois Firefighters' Pension Investment Fund

Annualized Performance (Net of Fees)

As of May 31, 2026

	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
<b>Credit Fixed Income Composite</b>	1.0	0.6	3.8	12.4	15.3	11.6	11.2	-	3.2	Nov 21
JPM EMBI Global Diversified	1.0	0.5	2.6	11.0	13.7	10.8	10.9	2.6	2.8	
<b>Emerging Markets Debt Composite</b>	1.0	0.6	3.8	12.4	15.3	11.6	11.2	-	3.2	Nov 21
JPM EMBI Global Diversified	1.0	0.5	2.6	11.0	13.7	10.8	10.9	2.6	2.8	
<b>William Blair Investment Management</b>	1.0	0.6	4.2	14.2	17.7	14.0	-	-	14.0	Jun 24
JPM EMBI Global Diversified	1.0	0.5	2.6	11.0	13.7	10.8	10.9	2.6	10.8	
<b>Total Alternatives Composite</b>	1.7	3.3	4.2	10.7	11.0	9.6	5.6	-	3.3	Oct 21
<b>Real Estate Composite</b>	0.2	1.6	2.2	6.4	6.8	7.0	3.8	-	2.3	Oct 21
Real Estate Custom Benchmark	0.0	0.6	0.6	2.7	3.0	4.3	1.7	3.1	1.6	
<b>Infrastructure Composite</b>	-	-	-	-	-	-	-	-	-	Mar 25
<b>Private Equity Composite</b>	-	-	-	-	-	-	-	-	-	Jun 24
<b>Private Credit Composite</b>	-	-	-	-	-	-	-	-	-	Jul 24

Investment Manager	Fee Schedule
Rhumblin	0.005% on the Balance
SSGA (Passive)	0.017% on the Balance
Invesco	0.55% on the First \$400 million 0.45% on the Balance
Numeric	0.65% on the First \$100 million 0.60% on the Next \$100 million 0.55% on the Balance
SSGA (Active) EM ex China Small Cap	0.70% on the First \$150 million 0.65% on the Balance
Garcia Hamilton & Associates	0.14% on the First \$100 million 0.09% on the Next \$600 million 0.05% on the Balance
Brown Brothers Harriman & Co	0.17% on the First \$250 million 0.13% on the Next \$250 million 0.10% on the Balance
William Blair Investment Management	0.20% on the Balance

## Illinois Firefighters' Pension Investment Fund

Benchmark Composition  
As of May 31, 2026

Benchmark	Weight (%)
IFPIF Policy Benchmark : Apr-2026	
Russell Top 200 Index	26.00
Russell Midcap Index	7.00
S&P SmallCap 600 Index	1.50
MSCI World ex U.S. (Net)	14.00
MSCI World ex U.S. Small Cap Index (Net)	1.50
MSCI Emerging Markets ex China Index (Net)	4.00
MSCI Emerging Markets Small Cap (Net)	1.50
Blmbg. U.S. Treasury: 1-3 Year	4.00
Blmbg. U.S. Aggregate Index	27.50
JPM EMBI Global Diversified	3.00
NFI-ODCE Equal Weighted	4.00
MSCI Private Capital Global Real Estate	2.00
MSCI Private Capital Global Infrastructure	1.50
MSCI Private Capital Global Private Debt	2.50

Benchmark	Weight (%)
Real Estate Custom Benchmark : Jan-2026	
NFI-ODCE Equal Weighted	67.00
MSCI Private Capital Global Real Estate	33.00

### Inception Performance

Total Fund Composite inception performance is based on an October 1, 2021 start. All other account and composite inception performance is based on an October 31, 2021 start.

### NFI-ODCE Equal Weighted

Quarterly index. Value of the quarterly return is recognized in the last month of each quarter

### Alternatives Composite

The private market composites are valued quarterly. The performance shown is lagged and based on the most recent quarter-end valuation.

PREPARED BY MARQUETTE ASSOCIATES

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## Statement of Results

	Illinois Firefighters Pension Investment Fund	
Currency: USD (\$)	May 2026	2026 YTD
<b>Beginning NAVs:</b>		
Beginning NAV	65,855,305.67	64,143,936.45
Contributions	136,075.72	466,702.99
Withdrawals	390,000.00	1,950,000.00
Net Time Weighted Activity	-186,609.80	
Allocation Balance	65,668,695.87	
Allocation Percent	0.57%	
<b>Income &amp; Expenses:</b>		
Unrealized Gain/Loss	1,433,245.54	3,201,288.59
Realized Gain/Loss	627,965.82	1,371,877.27
Dividend Income	33,499.63	147,733.22
Interest Income	81,631.98	387,236.06
Derivative Income	0.41	533.32
Private Markets Income Earned	7,339.99	63,280.58
Other Income	0.00	0.00
<b>Total Income</b>	<b>2,183,683.37</b>	<b>5,171,949.04</b>
FPIF Operation Expenses	1,100.62	8,646.03
Transaction Fees	206.64	1,293.85
Derivative Fees	5.42	3,104.01
Private Markets Fees	2,398.94	26,827.72
Investment Management Fee	2,563.20	13,926.93
<b>Total Fee &amp; Expenses</b>	<b>6,274.82</b>	<b>53,798.54</b>
<b>Net Income</b>	<b>2,177,408.55</b>	<b>5,118,150.50</b>
<b>Ending NAVs:</b>		
Ending NAV	67,778,789.94	67,778,789.94
<b>Rate of Returns:</b>		
Return on Invested Capital	3.25%	8.04%
Return on Total Assets	3.31%	8.11%
Ownership	0.57%	

**Disclaimer / Important Information:**

*The Plan Total reflects the total of underlying plan balances, and may not be equal to the sum of displayed columns.*

*Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.*

# Lake Forest Firefighters' Pension Fund

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Monthly Financial Report  
For the Month Ended  
April 30, 2026

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Prepared By



Lauterbach & Amen

# Lake Forest Firefighters' Pension Fund

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# Accountants' Compilation Report

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May 26, 2026

Lake Forest Firefighters' Pension Fund  
255 W Deerpath  
Lake Forest, IL 60045-2196

To Members of the Pension Board:

Management is responsible for the accompanying interim financial statements of the Lake Forest Firefighters' Pension Fund which comprise the statement of net position - modified cash basis as of April 30, 2026 and the related statement of changes in net position - modified cash basis for the twelve months then ended in accordance with the modified cash basis of accounting and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the interim financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these interim financial statements.

The interim financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures ordinarily included in interim financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the interim financial statements and other supplementary information, they might influence the user's conclusions about the Pension Fund's assets, liabilities, net position, additions and deductions. Accordingly, the interim financial statements and other supplementary information are not designed for those who are not informed about such matters.

Other Matter

The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The other supplementary information was subject to our compilation engagement. We have not audited or reviewed the other supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the other supplementary information.

Cordially,

*Lauterbach & Amen*

Lauterbach & Amen



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## Financial Statements

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# Lake Forest Firefighters' Pension Fund

## Statement of Net Position - Modified Cash Basis

### As of April 30, 2026

**Assets**

Cash and Cash Equivalents	\$	15,307.34
Investments at Fair Market Value		
Money Market Mutual Funds		442,605.69
Pooled Investments*		65,855,305.67
Total Cash and Investments		66,313,218.70
Prepays		7,283.83
<b>Total Assets</b>		<b>66,320,502.53</b>

**Liabilities**

Expenses Due/Unpaid		1,696.28
<b>Total Liabilities</b>		<b>1,696.28</b>

<b>Net Position Held in Trust for Pension Benefits</b>		<b>66,318,806.25</b>
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\*The above amount includes private market investments that are reported at the last known fair market value. IFPIF will issue a 13th statement that is a final fiscal year end statement and will include the mark to market adjustment for private market investments. This final fiscal year end statement will be issued as soon as possible after they receive the final FMV's from the investment managers.

# Lake Forest Firefighters' Pension Fund

## Statement of Changes in Net Position - Modified Cash Basis

### For the Twelve Months Ended April 30, 2026

#### **Additions**

Contributions - Municipal	\$	2,592,649.36
Contributions - Members		342,342.40
Total Contributions		2,934,991.76
Investment Income		
Interest and Dividends Earned		1,315,422.67
Net Change in Fair Value*		10,607,891.12
Total Investment Income		11,923,313.79
Less Investment Expense		(137,959.77)
Net Investment Income		11,785,354.02
<b>Total Additions</b>		<b>14,720,345.78</b>

#### **Deductions**

Administration		47,478.31
Pension Benefits and Refunds		
Pension Benefits		4,042,059.18
Refunds		0.00
Total Deductions		<b>4,089,537.49</b>

<b>Change in Position</b>		<b>10,630,808.29</b>
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#### **Net Position Held in Trust for Pension Benefits**

Beginning of Year		55,687,997.96
End of Period		<b>66,318,806.25</b>

\*The above amount includes private market investments that are reported at the last known fair market value. IFPIF will issue a 13th statement that is a final fiscal year end statement and will include the mark to market adjustment for private market investments. This final fiscal year end statement will be issued as soon as possible after they receive the final FMV's from the investment managers.



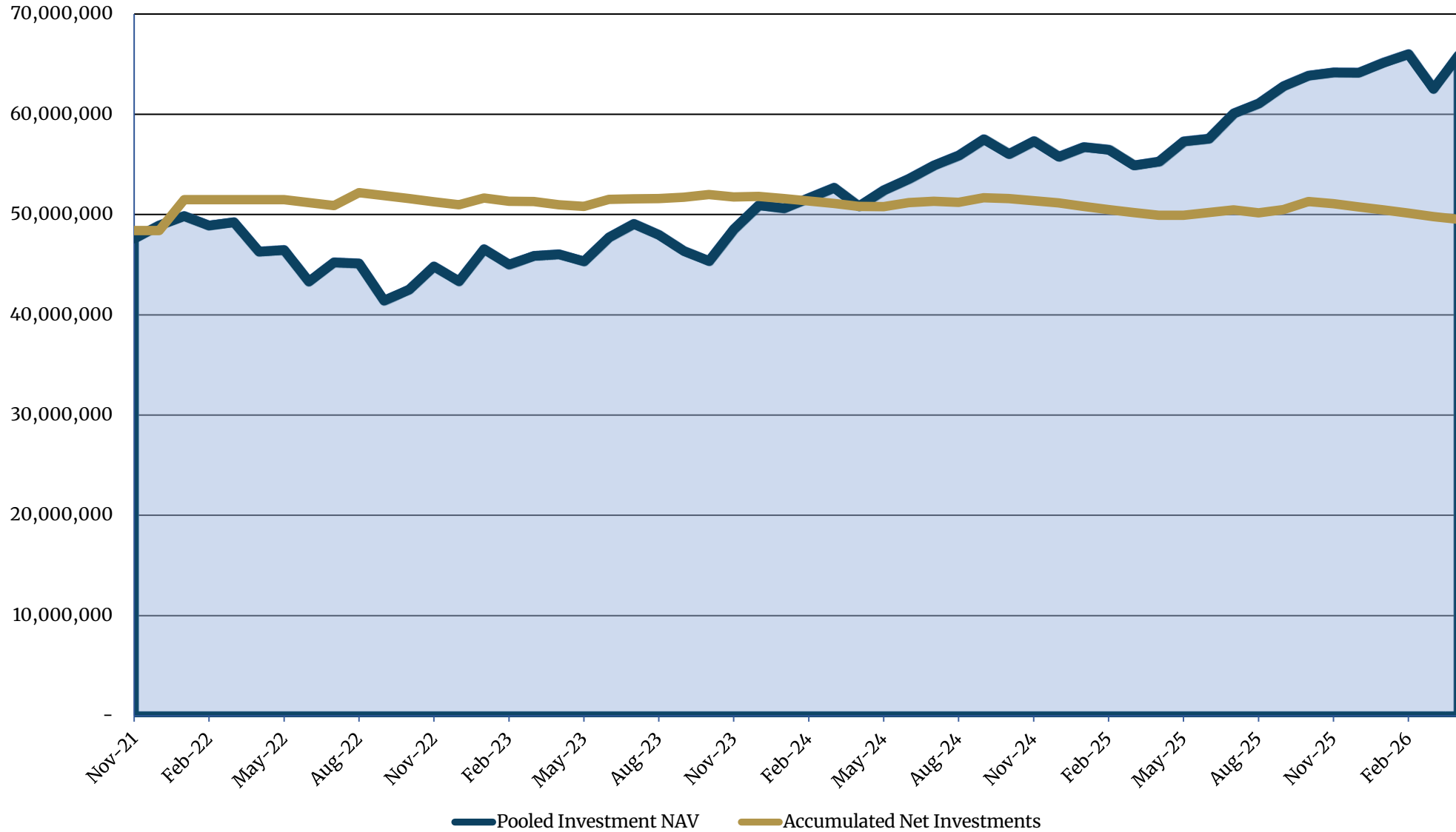
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## Other Supplementary Information

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# Lake Forest Firefighters' Pension Fund

## Pooled Investment NAV vs Accumulated Net Investments



See Accountants' Compilation Report

# Lake Forest Firefighters' Pension Fund

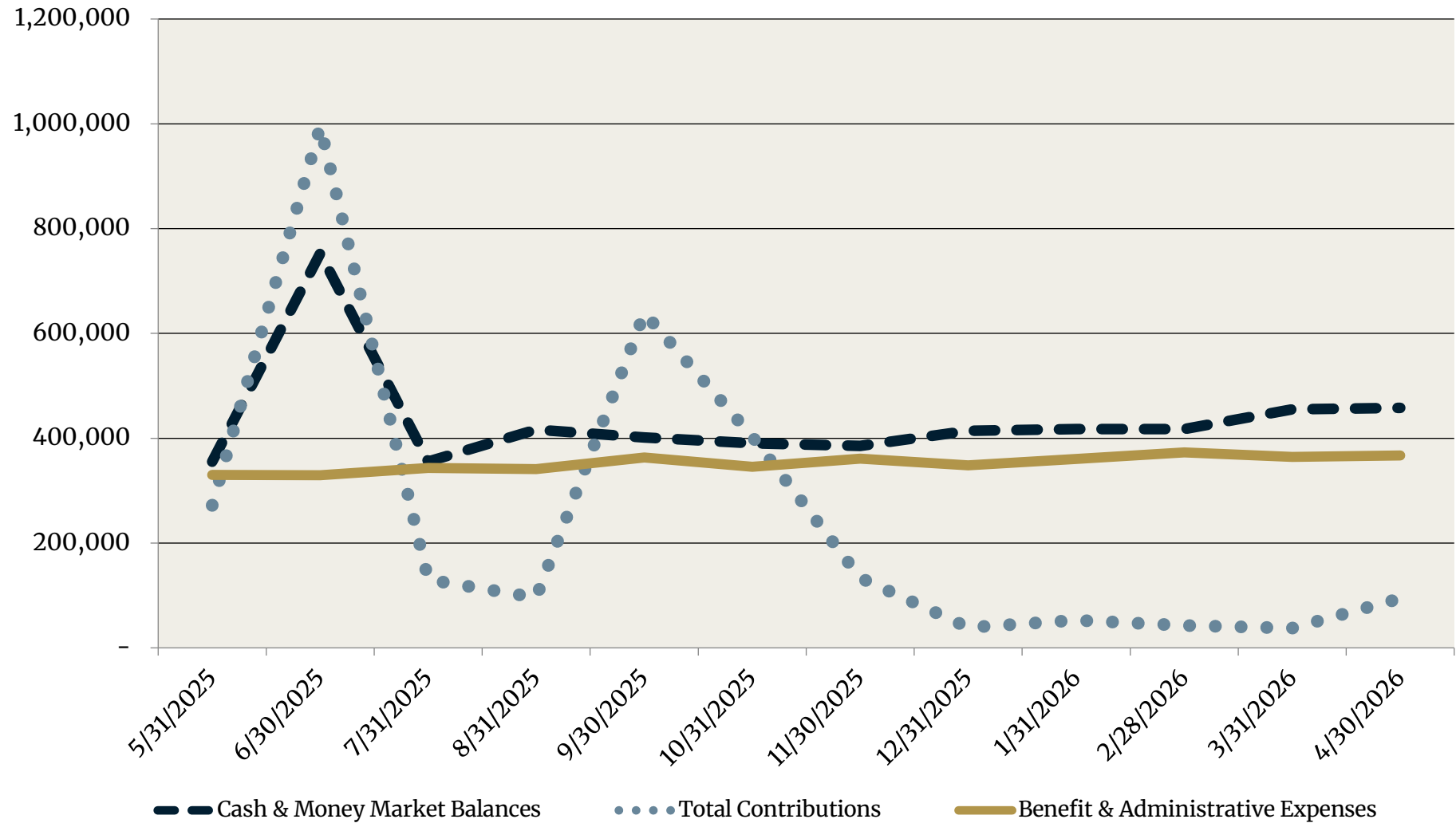
## Cash Analysis Report

### For the Twelve Periods Ending April 30, 2026

	<u>05/31/25</u>	<u>06/30/25</u>	<u>07/31/25</u>	<u>08/31/25</u>	<u>09/30/25</u>	<u>10/31/25</u>	<u>11/30/25</u>	<u>12/31/25</u>	<u>01/31/26</u>	<u>02/28/26</u>	<u>03/31/26</u>	<u>04/30/26</u>
<b><u>Financial Institutions</u></b>												
Petty Cash	\$ 300	300	300	300	300	300	300	300	300	300	300	300
BMO Bank - CK	14,967	27,030	14,983	23,439	27,776	15,019	25,170	14,935	14,965	14,912	14,982	15,007
	<u>15,267</u>	<u>27,330</u>	<u>15,283</u>	<u>23,739</u>	<u>28,076</u>	<u>15,319</u>	<u>25,470</u>	<u>15,235</u>	<u>15,265</u>	<u>15,212</u>	<u>15,282</u>	<u>15,307</u>
Schwab - MM	340,000	725,633	340,000	392,909	373,416	375,082	360,000	398,813	402,473	402,535	439,696	442,606
	<u>340,000</u>	<u>725,633</u>	<u>340,000</u>	<u>392,909</u>	<u>373,416</u>	<u>375,082</u>	<u>360,000</u>	<u>398,813</u>	<u>402,473</u>	<u>402,535</u>	<u>439,696</u>	<u>442,606</u>
<b>Total</b>	<b><u>355,267</u></b>	<b><u>752,963</u></b>	<b><u>355,283</u></b>	<b><u>416,648</u></b>	<b><u>401,492</u></b>	<b><u>390,401</u></b>	<b><u>385,470</u></b>	<b><u>414,048</u></b>	<b><u>417,738</u></b>	<b><u>417,747</u></b>	<b><u>454,978</u></b>	<b><u>457,913</u></b>
<b><u>Contributions</u></b>												
Current Tax	244,719	955,263	86,855	55,980	581,719	357,391	91,003	-	13	-	-	52,606
Other Municipal Revenue	-	12,475	15,990	-	30,488	15,654	17,694	12,774	15,764	17,804	12,580	15,878
Contributions - Current Year	27,200	27,374	27,250	39,676	26,785	25,250	24,846	25,930	37,139	25,112	25,109	25,874
Contributions - Prior Year	-	-	-	-	-	4,015	-	-	-	-	-	-
Interest Received from Members	-	-	-	-	-	783	-	-	-	-	-	-
	<u>271,919</u>	<u>995,112</u>	<u>130,095</u>	<u>95,656</u>	<u>638,992</u>	<u>403,093</u>	<u>133,543</u>	<u>38,704</u>	<u>52,916</u>	<u>42,916</u>	<u>37,689</u>	<u>94,358</u>
<b><u>Expenses</u></b>												
Pension Benefits	323,790	323,790	323,790	323,790	330,748	335,387	336,240	336,225	344,009	362,667	350,811	350,811
Administration	6,450	5,647	19,574	17,569	32,466	10,167	24,805	12,308	16,607	10,318	13,443	16,086
	<u>330,240</u>	<u>329,437</u>	<u>343,364</u>	<u>341,359</u>	<u>363,214</u>	<u>345,554</u>	<u>361,045</u>	<u>348,533</u>	<u>360,616</u>	<u>372,985</u>	<u>364,254</u>	<u>366,897</u>
<b>Total Contributions less Expenses</b>	<b><u>(58,321)</u></b>	<b><u>665,675</u></b>	<b><u>(213,269)</u></b>	<b><u>(245,703)</u></b>	<b><u>275,778</u></b>	<b><u>57,539</u></b>	<b><u>(227,502)</u></b>	<b><u>(309,829)</u></b>	<b><u>(307,700)</u></b>	<b><u>(330,069)</u></b>	<b><u>(326,565)</u></b>	<b><u>(272,539)</u></b>

# Lake Forest Firefighters' Pension Fund

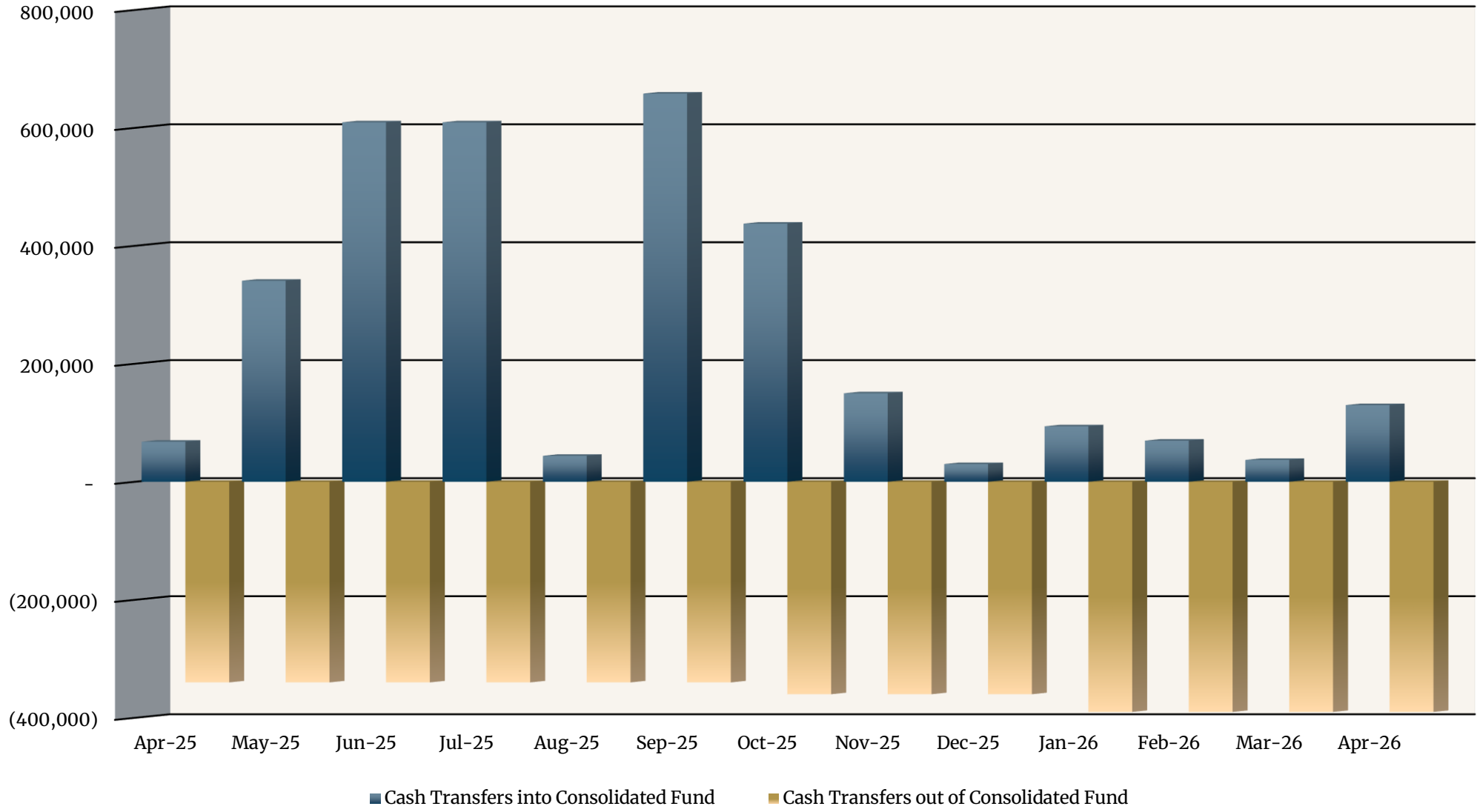
## Cash Analysis Summary



See Accountants' Compilation Report

# Lake Forest Firefighters' Pension Fund

## Cash Transfers to/from Consolidated Fund



See Accountants' Compilation Report

# Lake Forest Firefighters' Pension Fund

## Revenue Report as of April 30, 2026

	<u>Received this Month</u>	<u>Received this Year</u>
<b><u>Contributions</u></b>		
Contributions - Municipal		
41-210-00 - Current Tax	\$ 52,605.69	2,425,548.37
41-250-00 - Other Municipal Revenue	15,878.40	167,100.99
	68,484.09	2,592,649.36
Contributions - Members		
41-410-00 - Contributions - Current Year	25,873.89	337,544.56
41-420-00 - Contributions - Prior Year	0.00	4,014.69
41-440-00 - Interest Received from Members	0.00	783.15
	25,873.89	342,342.40
<b>Total Contributions</b>	<b>94,357.98</b>	<b>2,934,991.76</b>
<b><u>Investment Income</u></b>		
Interest and Dividends		
43-252-08 - Schwab - Fixed Income	1,091.98	14,040.44
43-800-01 - IFPIF Consolidated Pool Dividend	24,507.66	343,947.05
43-800-02 - IFPIF Consolidated Pool Interest	76,566.77	862,611.94
43-800-03 - IFPIF Contribution Interest	14.66	1,294.58
43-800-04 - IFPIF Consolidated Pool Derivative Income	0.00	1,379.52
43-800-05 - IFPIF Consolidated Pool Private Markets Income	19,632.64	92,148.22
	121,813.71	1,315,421.75
Gains and Losses		
44-800-01 - IFPIF Consolidated Pool - Unrealized	3,232,179.28	7,169,902.09
44-800-02 - IFPIF Consolidated Pool - Realized	243,587.91	3,437,989.03
	3,475,767.19	10,607,891.12
Other Income		
49-000-03 - IFPIF Consolidated Pool Other Income	0.00	0.92
	0.00	0.92
<b>Total Investment Income</b>	<b>3,597,580.90</b>	<b>11,923,313.79</b>
<b>Total Revenue</b>	<b>3,691,938.88</b>	<b>14,858,305.55</b>

# Lake Forest Firefighters' Pension Fund Municipal Revenue as of April 30, 2026

FYE 04/30/26   FYE 04/30/25   FYE 04/30/24   FYE 04/30/23

## Property Taxes Received

Property Tax - May	\$ 244,719.11	175,022.43	107,532.52	154,089.43
Property Tax - June	955,262.58	1,033,607.71	1,046,526.69	890,942.88
Property Tax - July	86,855.42	48,302.14	98,410.89	203,758.99
Property Tax - August	55,980.08	96,063.83	21,780.21	56,187.14
Property Tax - September	581,719.04	835,596.22	607,099.25	608,321.68
Property Tax - October	357,391.18	160,777.74	253,708.93	314,393.98
Property Tax - November	91,002.56	26,872.29	228,220.46	67,290.83
Property Tax - December	0.00	28,730.24	28,427.88	10,799.09
Property Tax - January	12.71	2.78	19,076.39	0.00
Property Tax - February	0.00	21.32	0.00	0.00
Property Tax - March	0.00	0.00	0.00	23,064.27
Property Tax - April*	52,605.69	0.00	0.97	0.00

<b>Total Taxes Received</b>	<b>2,425,548.37</b>	<b>2,404,996.70</b>	<b>2,410,784.19</b>	<b>2,328,848.29</b>
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## All Other Employer Contributions

All Other Employer Contributions - May	0.00	0.00	26,683.56	26,841.35
All Other Employer Contributions - June	12,475.44	0.00	12,561.52	12,626.57
All Other Employer Contributions - July	15,989.58	28,086.13	(11,217.62)	15,442.79
All Other Employer Contributions - August	0.00	17,835.52	17,762.74	17,569.37
All Other Employer Contributions - September	30,487.77	12,754.88	12,616.63	12,621.23
All Other Employer Contributions - October	15,653.56	15,693.94	15,504.65	15,371.48
All Other Employer Contributions - November	17,693.76	17,646.65	17,731.31	17,579.59
All Other Employer Contributions - December	12,773.67	12,533.85	12,681.20	12,577.66
All Other Employer Contributions - January	15,764.17	15,919.80	15,565.88	(11,336.40)
All Other Employer Contributions - February	17,804.23	17,797.67	17,672.90	12,626.86
All Other Employer Contributions - March	12,580.41	0.00	0.00	12,652.63
All Other Employer Contributions - April*	15,878.40	46,047.68	46,045.01	38,079.22

<b>Total Other Employer Contributions</b>	<b>167,100.99</b>	<b>184,316.12</b>	<b>183,607.78</b>	<b>182,652.35</b>
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<b>Total Employer Contributions</b>	<b>2,592,649.36</b>	<b>2,589,312.82</b>	<b>2,594,391.97</b>	<b>2,511,500.64</b>
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<b>Private Actuary Recommended Contribution**</b>	N/A	N/A	N/A	N/A
Percent Received	0.00%	0.00%	0.00%	0.00%

<b>IFPIF/IPOPIF Minimum Contribution</b>	N/A	N/A	N/A	N/A
Percent Received	0.00%	0.00%	0.00%	0.00%

\*Final month of the fiscal year may include adjustments and accruals.

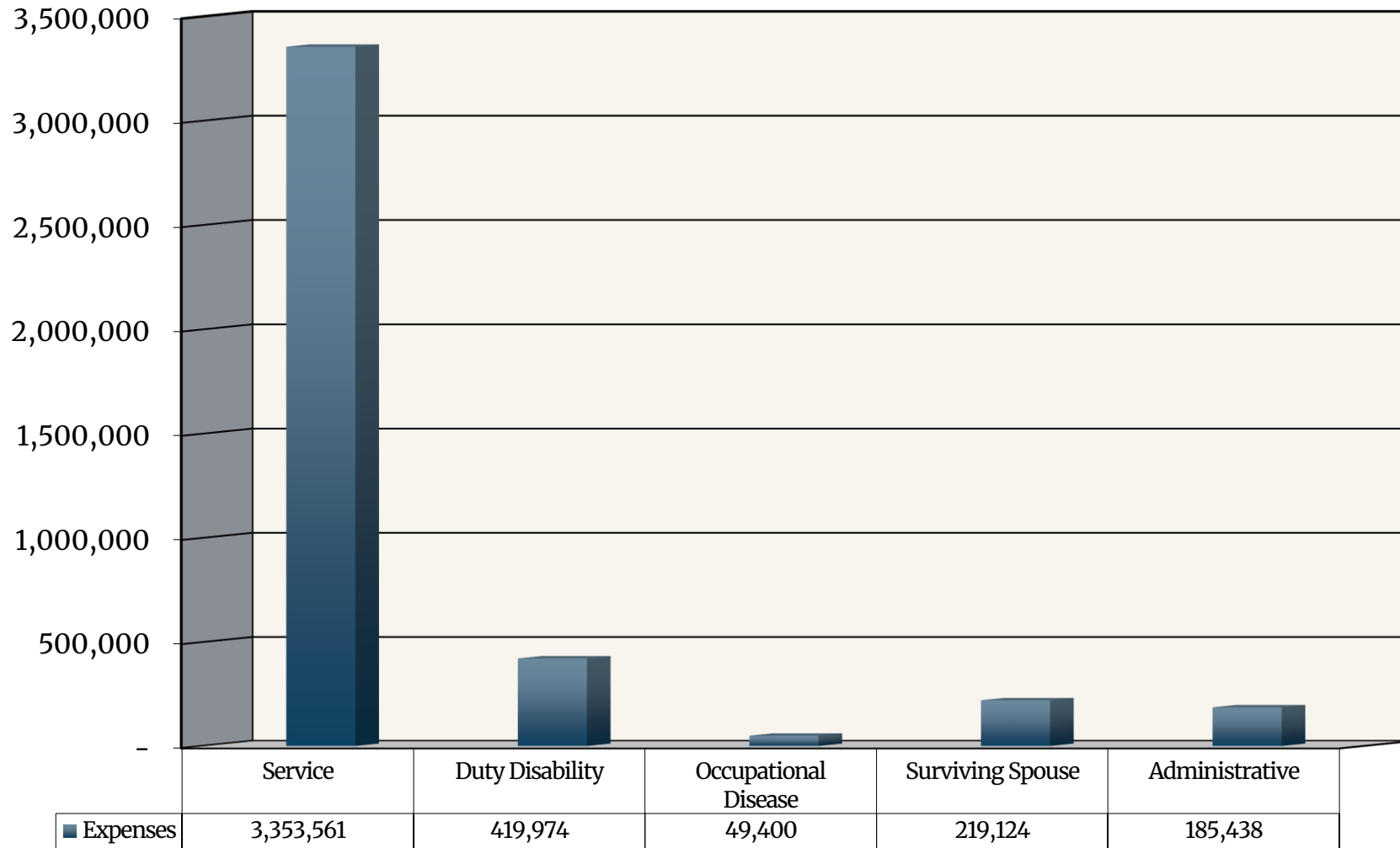
\*\*Based on the most recent Actuarial Valuation prior to the levy ordinance being issued for the applicable fiscal-year.

# Lake Forest Firefighters' Pension Fund Expense Report as of April 30, 2026

	<u>Expended this Month</u>	<u>Expended this Year</u>
<b><u>Pensions and Benefits</u></b>		
51-020-00 - Service Pensions	\$ 289,344.38	3,353,561.05
51-040-00 - Duty Disability Pensions	39,048.49	419,973.85
51-050-00 - Occupational Disease Pensions	4,157.84	49,400.08
51-060-00 - Surviving Spouse Pensions	18,260.35	219,124.20
<b>Total Pensions and Benefits</b>	<b>350,811.06</b>	<b>4,042,059.18</b>
<b><u>Administrative</u></b>		
<b>Insurance</b>		
52-150-01 - Fiduciary Insurance	0.00	9,843.00
	0.00	9,843.00
<b>Professional Services</b>		
52-170-02 - Auditing Services	0.00	6,000.00
52-170-03 - Accounting & Bookkeeping Services	1,340.00	20,520.00
52-170-04 - Medical Services	0.00	1,000.00
52-170-05 - Legal Services	0.00	4,500.31
52-170-06 - PSA/Court Reporter	400.00	4,790.00
	1,740.00	36,810.31
<b>Investment</b>		
52-190-01 - Investment Manager/Advisor Fees	0.00	6,000.00
52-190-04 - Bank Fees	23.93	344.34
52-195-02 - Other Fee & Expenses (IFPIF)	2,475.41	24,879.14
52-195-03 - Management Fee (IFPIF)	0.00	26,467.97
52-195-05 - Other Expenses (IFPIF)	177.16	2,087.44
52-195-06 - Swap Fees (IFPIF)	8.07	3,616.15
52-195-07 - Private Markets Fees (IFPIF)	11,661.20	74,564.73
	14,345.77	137,959.77
<b>Other Expense</b>		
52-290-26 - Association Dues	0.00	825.00
	0.00	825.00
<b>Total Administrative</b>	<b>16,085.77</b>	<b>185,438.08</b>
<b>Total Expenses</b>	<b>366,896.83</b>	<b>4,227,497.26</b>

# Lake Forest Firefighters' Pension Fund

## Pension Benefits and Expenses



# Lake Forest Firefighters' Pension Fund

## Member Contribution Report

### As of Month Ended April 30, 2026

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Allan, Andrew W.	\$ 229,252.03	15,029.11	0.00	0.00	244,281.14
Amrein, Zachary	61,163.41	11,132.30	0.00	0.00	72,295.71
Barnes, Andrew T.	142,657.22	12,078.67	0.00	0.00	154,735.89
Budz, John H.	0.00	408.48	0.00	0.00	408.48
Clifford, William R.	84,471.24	11,146.96	0.00	0.00	95,618.20
Crowell, James F.	0.00	295.71	0.00	0.00	295.71
Dovel, Nicholas J.	37,654.76	10,189.35	0.00	0.00	47,844.11
Farr, Eric M.	168,901.90	14,318.61	0.00	0.00	183,220.51
Gates, Tyler K.	23,451.39	9,278.02	0.00	0.00	32,729.41
Gleeson, Robert J.	4,837.60	7,821.83	0.00	0.00	12,659.43
Gluth, James V.	78,719.45	11,138.92	0.00	0.00	89,858.37
Hernandez, William	3,450.36	7,898.14	0.00	0.00	11,348.50
Hiller, Samantha K.	41,975.79	10,520.19	0.00	0.00	52,495.98
Issel, Patrick M.	121,993.65	12,220.10	0.00	0.00	134,213.75
Kadzielawski, Jacob R.	0.00	2,365.69	0.00	0.00	2,365.69
Kazimour, Jake T.	4,335.34	915.97	0.00	0.00	5,251.31
Kluchka, Matthew T.	94,058.22	12,107.22	0.00	0.00	106,165.44
Kluchka, Russell D.	68,312.46	11,135.61	0.00	0.00	79,448.07
Kositzki, Erik A.	183,950.26	14,499.34	0.00	0.00	198,449.60
Kurzynski, Gabriel J.	7,285.08	8,021.36	0.00	0.00	15,306.44
Lainio, Daniel M.	94,364.07	11,150.74	0.00	0.00	105,514.81
Leafe, Joseph B.	2,643.50	7,295.88	0.00	0.00	9,939.38
Mounts, Michael A.	197,397.80	12,949.93	0.00	0.00	210,347.73
Pedersen, Travis J.	106,187.85	12,114.79	0.00	0.00	118,302.64
Rentas, Nathan	0.00	4,669.54	0.00	0.00	4,669.54
Rice, Daniel W.	48,115.24	11,129.00	0.00	0.00	59,244.24
Rick, Andrew J.	164,447.96	18,591.32	0.00	0.00	183,039.28
Roberts, Christopher M.	134,100.59	16,369.80	0.00	0.00	150,470.39
Savel, Nicholas P.	157,160.03	12,507.20	0.00	0.00	169,667.23
Sinskul, Nova L.	4,169.83	7,932.52	0.00	0.00	12,102.35
Szymanek, Michael S.	26,842.69	9,473.22	0.00	0.00	36,315.91
Yarc, Austin T.	58,556.98	11,132.30	0.00	0.00	69,689.28
	<b>2,350,456.70</b>	<b>317,837.82</b>	<b>0.00</b>	<b>0.00</b>	<b>2,668,294.52</b>

See Accountants' Compilation Report

# Lake Forest Firefighters' Pension Fund

## Member Contribution Report

### As of Month Ended April 30, 2026

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
<b>Inactive/Terminated Members</b>					
Chandler, Trevor	23,208.92	5,201.10	0.00	0.00	28,410.02
Gallo, Michael A.	267,795.92	7,171.64	0.00	0.00	274,967.56
LaCivita, Katherine A.	35,833.84	2,281.15	4,797.84	0.00	42,912.83
Werchek, Steven K. Jr.	81,549.33	5,052.85	0.00	0.00	86,602.18
<b>Totals</b>	<b>2,758,844.71</b>	<b>337,544.56</b>	<b>4,797.84</b>	<b>0.00</b>	<b>3,101,187.11</b>

<b>Service Purchases</b>				
Name - Type of Purchase	41-420-00 Prior Year Contributions	41-440-00 Interest from Members	41-450-00 Other Member Revenue	Total
LaCivita, Katherine A. - Reciprocity - Principal	4,014.69	0.00	0.00	4,014.69
LaCivita, Katherine A. - Reciprocity - Interest	0.00	783.15	0.00	783.15
<b>Totals</b>	<b>4,014.69</b>	<b>783.15</b>	<b>0.00</b>	<b>4,797.84</b>

# Lake Forest Firefighters' Pension Fund

Lake Forest Firefighters Pension Fund

Check Date: 04/30/2026

Family ID	EmployeeName	Retro	Pay Amt	Mbr Gross	Medical Insurance	Dental Insurance	Vision Insurance	Federal Tax	QILDRO Deduct/Misc	Check #	Payee Name
<b>Disability Fire Dependent</b>											
127939	Rausch, Matthew C.		\$21.22	\$21.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
130070	Werchek Jr, Steven K.		\$20.60	\$20.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
130070	Werchek Jr, Steven K.		\$20.60	\$20.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
130070	Werchek Jr, Steven K.		\$20.60	\$20.60	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
<b>Disability Fire Dependent</b>			<b>\$83.02</b>	<b>\$83.02</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		
<b>Duty Disability</b>											
102827	Fuss, Barry M.		\$5,158.67	\$5,158.67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
126694	Kazimour, Cory A.		\$8,047.11	\$8,047.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
102824	Kobiela, Keith J.		\$5,118.52	\$5,818.52	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
102824	Kobiela, Keith J.		\$100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
102824	Kobiela, Keith J.		\$600.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
102801	Netherton, Todd A.		\$4,888.94	\$6,388.94	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
102801	Netherton, Todd A.		\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
127939	Rausch, Matthew C.		\$7,165.17	\$7,165.17	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
130070	Werchek Jr, Steven K.		\$6,387.06	\$6,387.06	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
<b>Duty Disability</b>			<b>\$38,965.47</b>	<b>\$38,965.47</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		
<b>Occupational Disability</b>											
102805	Troesch, Craig T.		\$4,157.84	\$4,157.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
<b>Occupational Disability</b>			<b>\$4,157.84</b>	<b>\$4,157.84</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>		
<b>QILDRO</b>											
Q102818	Carpenter, Myra E.		\$2,041.98	\$2,041.98	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Q119646	Cosbey, Caroline M.		\$3,094.92	\$4,046.74	\$0.00	\$0.00	\$0.00	\$951.82	\$0.00		
Q110857	Garrison, Deborah		\$3,452.38	\$3,765.38	\$0.00	\$0.00	\$0.00	\$313.00	\$0.00		
Q102806	Goosman, Mary A.		\$4,081.34	\$4,642.34	\$0.00	\$0.00	\$0.00	\$561.00	\$0.00		
Q118350	Grost, Lisa		\$2,633.88	\$2,883.88	\$0.00	\$0.00	\$0.00	\$250.00	\$0.00		
<b>QILDRO</b>			<b>\$15,304.50</b>	<b>\$17,380.32</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,075.82</b>	<b>\$0.00</b>		
<b>Service</b>											
113576	Andersen, David A.		\$5,335.81	\$5,699.81	\$0.00	\$0.00	\$0.00	\$364.00	\$0.00		
115697	Bardi, Jan-Pierre H.		\$5,092.23	\$5,374.23	\$0.00	\$0.00	\$0.00	\$282.00	\$0.00		
102800	Beatty, Michael J.		\$11,267.23	\$12,650.23	\$0.00	\$0.00	\$0.00	\$1,383.00	\$0.00		
102803	Cox, Terry B.		\$2,041.99	\$4,083.97	\$0.00	\$0.00	\$0.00	\$0.00	\$2,041.98		
122512	Cronin, Kevin J.		\$7,753.88	\$8,816.88	\$0.00	\$0.00	\$0.00	\$1,063.00	\$0.00		

# Lake Forest Firefighters' Pension Fund

Lake Forest Firefighters Pension Fund

Check Date: 04/30/2026

Family ID	EmployeeName	Retro	Pay Amt	Mbr Gross	Medical Insurance	Dental Insurance	Vision Insurance	Federal Tax	QILDRO Deduct/ Misc	Check #	Payee Name
102812	Evert, Michael T.		\$3,872.72	\$6,861.86	\$2,101.50	\$130.29	\$18.35	\$739.00	\$0.00		
102823	Fontana, Raymond A.		\$7,958.57	\$9,172.57	\$0.00	\$0.00	\$0.00	\$1,214.00	\$0.00		
102804	Frake, Michael A.		\$5,798.69	\$10,517.73	\$966.04	\$0.00	\$0.00	\$1,753.00	\$0.00		
102804	Frake, Michael A.		\$2,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
129250	Gallo, Michael A.		\$10,517.19	\$11,596.19	\$0.00	\$0.00	\$0.00	\$1,079.00	\$0.00		
110171	Garrison, Christopher		\$3,495.38	\$7,530.76	\$0.00	\$0.00	\$0.00	\$270.00	\$3,765.38		
121998	Globerger, Eric C.		\$4,752.00	\$6,409.00	\$0.00	\$0.00	\$0.00	\$1,157.00	\$0.00		
121998	Globerger, Eric C.		\$500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
102809	Goosman, Rodney A.		\$5,600.03	\$11,148.00	\$0.00	\$0.00	\$0.00	\$905.63	\$4,642.34		
117557	Grost, Stephen E.		\$3,957.96	\$8,529.47	\$955.23	\$59.22	\$9.18	\$664.00	\$2,883.88		
102819	Grum Jr, Robert E.		\$8,956.32	\$9,695.92	\$0.00	\$0.00	\$0.00	\$739.60	\$0.00		
110651	Haglund Jr, Kenneth H.		\$5,750.39	\$6,609.39	\$0.00	\$0.00	\$0.00	\$859.00	\$0.00		
104073	Henderson, Robert S.		\$3,931.37	\$6,539.87	\$2,101.50	\$0.00	\$0.00	\$507.00	\$0.00		
111378	Howell, Jeffrey B.		\$9,574.96	\$11,589.96	\$0.00	\$0.00	\$0.00	\$2,015.00	\$0.00		
110018	Issel , Kevin W.		\$9,073.34	\$10,048.34	\$0.00	\$0.00	\$0.00	\$975.00	\$0.00		
126416	Kriens, Charles H.		\$3,471.40	\$3,901.40	\$0.00	\$0.00	\$0.00	\$430.00	\$0.00		
102814	Kristan, Thomas D.		\$4,574.13	\$7,187.81	\$966.04	\$130.29	\$18.35	\$1,499.00	\$0.00		
102815	MacMillan Jr, John M.		\$5,027.87	\$5,749.00	\$0.00	\$0.00	\$0.00	\$721.13	\$0.00		
112221	Martinelli, Robert O.		\$6,257.50	\$6,795.50	\$0.00	\$0.00	\$0.00	\$538.00	\$0.00		
102822	Miller, Larry S.		\$7,133.71	\$8,745.29	\$0.00	\$0.00	\$0.00	\$811.58	\$0.00		
102822	Miller, Larry S.		\$800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
112058	Montellano, Eric A.		\$6,506.74	\$7,346.74	\$0.00	\$0.00	\$0.00	\$840.00	\$0.00		
126679	Penar, Matthew H.		\$4,864.67	\$8,329.67	\$0.00	\$0.00	\$0.00	\$765.00	\$0.00		
126679	Penar, Matthew H.		\$2,700.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
110944	Podowski, Eric C.		\$5,253.39	\$6,498.39	\$0.00	\$0.00	\$0.00	\$1,245.00	\$0.00		
118605	Pugliese, Paul J.		\$3,934.28	\$8,693.02	\$0.00	\$0.00	\$0.00	\$712.00	\$4,046.74		
113664	Reichert, Robert A.		\$179.24	\$179.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
102820	Robertson, Scott M.		\$6,235.13	\$9,092.13	\$0.00	\$0.00	\$0.00	\$1,657.00	\$0.00		
102820	Robertson, Scott M.		\$1,200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
102807	Rudolph, Kenneth J.		\$5,607.23	\$6,407.23	\$0.00	\$0.00	\$0.00	\$800.00	\$0.00		
102821	Serkowski, Robert		\$7,039.20	\$9,679.44	\$938.60	\$130.29	\$18.35	\$1,553.00	\$0.00		
127889	Siebert, Peter W.		\$10,191.85	\$12,122.85	\$0.00	\$0.00	\$0.00	\$1,931.00	\$0.00		
120680	Stanonik, Joseph A.		\$2,794.38	\$5,220.23	\$2,101.50	\$0.00	\$18.35	\$306.00	\$0.00		
102810	Tekampe, Arthur A.		\$8,242.11	\$9,297.11	\$0.00	\$0.00	\$0.00	\$1,055.00	\$0.00		
119331	Tisinai, David E.		\$6,294.37	\$6,945.37	\$0.00	\$0.00	\$0.00	\$651.00	\$0.00		
102813	Wilkins, Robert L.		\$7,506.25	\$8,642.83	\$0.00	\$130.29	\$0.00	\$1,006.29	\$0.00		

# Lake Forest Firefighters' Pension Fund

Lake Forest Firefighters Pension Fund

Check Date: 04/30/2026

Family ID	EmployeeName	Retro	Pay Amt	Mbr Gross	Medical Insurance	Dental Insurance	Vision Insurance	Federal Tax	QILDRO Deduct/ Misc	Check #	Payee Name
102825	Wilson, James B.		\$5,125.95	\$5,636.95	\$0.00	\$0.00	\$0.00	\$511.00	\$0.00		
<b>Service</b>			<b>\$228,169.46</b>	<b>\$289,344.38</b>	<b>\$10,130.41</b>	<b>\$580.38</b>	<b>\$82.58</b>	<b>\$33,001.23</b>	<b>\$17,380.32</b>		
<b>Surviving Spouse</b>											
103339	Hagedorn, Elaine M.		\$4,369.40	\$4,369.40	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
103334	Jensen, Diane		\$1,434.34	\$1,434.34	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
103336	Livingston, Linda M.		\$1,864.65	\$1,864.65	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
103335	McWilliams, Suzanne B.		\$3,164.53	\$3,340.53	\$0.00	\$0.00	\$0.00	\$176.00	\$0.00		
102828	Mortensen, Sandra		\$2,733.98	\$3,452.98	\$0.00	\$0.00	\$0.00	\$519.00	\$0.00		
102828	Mortensen, Sandra		\$200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
102816	Olson-Key, Helga C.		\$3,438.45	\$3,798.45	\$0.00	\$0.00	\$0.00	\$360.00	\$0.00		
<b>Surviving Spouse</b>			<b>\$17,205.35</b>	<b>\$18,260.35</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,055.00</b>	<b>\$0.00</b>		

## Batch Totals

ACH Flag	Payments	Net Payment Total	Mbr Gross	Medical Insurance	Dental Insurance	Vision Insurance	Federal Tax	QILDRO Deduct/ Misc
<b>Batch #84516 - 04/14/2026</b>								
ACH	68	\$303,885.64	\$368,191.38	\$10,130.41	\$580.38	\$82.58	\$36,132.05	\$17,380.32
<b>Batch #84516 - 04/14/2026</b>		<b>\$303,885.64</b>	<b>\$368,191.38</b>	<b>\$10,130.41</b>	<b>\$580.38</b>	<b>\$82.58</b>	<b>\$36,132.05</b>	<b>\$17,380.32</b>

# Lake Forest Firefighters' Pension Fund Quarterly Deduction Report

All Bank Accounts  
February 1, 2026 - April 30, 2026

Check Date	Check Number	Vendor Name	Invoice Amount	Check Amount
02/27/26	20698	<b>City of Lake Forest - Insurance</b>		
		20-220-00 Medical Insurance - 02/26	10,130.41	
		20-220-00 Dental Insurance	580.38	
		20-220-00 Vision Insurance	82.58	
		<b>ACH Amount (Direct Deposit)</b>		<u>10,793.37</u>
02/27/26	20699	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	35,807.05	
		<b>ACH Amount (Direct Deposit)</b>		<u>35,807.05</u>
03/31/26	20705	<b>City of Lake Forest - Insurance</b>		
		20-220-00 Medical Insurance - 03/26	10,130.41	
		20-220-00 Dental Insurance	580.38	
		20-220-00 Vision Insurance	82.58	
		<b>ACH Amount (Direct Deposit)</b>		<u>10,793.37</u>
03/31/26	20706	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	36,132.05	
		<b>ACH Amount (Direct Deposit)</b>		<u>36,132.05</u>
04/30/26	20710	<b>City of Lake Forest - Insurance</b>		
		20-220-00 Medical Insurance - 04/26	10,130.41	
		20-220-00 Dental Insurance	580.38	
		20-220-00 Vision Insurance	82.58	
		<b>ACH Amount (Direct Deposit)</b>		<u>10,793.37</u>
04/30/26	20711	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	36,132.05	
		<b>ACH Amount (Direct Deposit)</b>		<u>36,132.05</u>
		<b>Total Payments</b>		<u><u>140,451.26</u></u>

# Lake Forest Firefighters' Pension Fund Quarterly Transfer Report

All Bank Accounts  
February 1, 2026 - April 30, 2026

Check Date	Check Number	Vendor Name	Invoice Amount	Check Amount
02/26/26	20701	<b>The Northern Trust Company</b> 13-800-01 Lake Forest Firefighters Pension Fund	25,600.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>25,600.00</u>
02/26/26	20702	<b>The Northern Trust Company</b> 13-800-01 Lake Forest Firefighters Pension Fund	44,071.24	
			<b>ACH Amount (Direct Deposit)</b>	<u>44,071.24</u>
03/23/26	20707	<b>The Northern Trust Company</b> 13-800-01 Lake Forest Firefighters Pension Fund	37,000.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>37,000.00</u>
04/06/26	20708	<b>The Northern Trust Company</b> 13-800-01 Lake Forest Firefighters Pension Fund	49,695.52	
			<b>ACH Amount (Direct Deposit)</b>	<u>49,695.52</u>
04/30/26	20712	<b>The Northern Trust Company</b> 13-800-01 Lake Forest Firefighters Pension Fund	37,400.00	
			<b>ACH Amount (Direct Deposit)</b>	<u>37,400.00</u>
04/30/26	20713	<b>The Northern Trust Company</b> 13-800-01 Lake Forest Firefighters Pension Fund	42,844.27	
			<b>ACH Amount (Direct Deposit)</b>	<u>42,844.27</u>
			<b>Total Payments</b>	<u><u>236,611.03</u></u>

# Lake Forest Firefighters' Pension Fund Quarterly Disbursement Report

All Bank Accounts  
February 1, 2026 - April 30, 2026

Check Date	Check Number	Vendor Name	Invoice Amount	Check Amount
02/23/26	20700	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #114472 01/26 Accounting & Benefits	1,340.00	
		52-170-06 #114472 01/26 PSA	400.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>1,740.00</u>
02/23/26	50365	<b>BMO Bank</b>		
		52-190-04 Bank Fee	46.08	
		<b>Check Amount</b>		<u>46.08</u>
02/28/26	50366	<b>IFPIF</b>		
		52-195-02 Other Fee & Expenses	965.46	
		52-195-03 Management Fee	5,443.09	
		52-195-05 Other Expenses	257.84	
		52-195-06 Swap Fees	4.65	
		52-195-07 Private Markets (P.E./R.E./P.C./I.N.F) Fees	1,860.55	
		<b>Check Amount</b>		<u>8,531.59</u>
03/03/26	50368	<b>Sawyer Falduto Asset Management, LLC</b>		
		52-190-01 Investment Manager/Advisor Fee	1,500.00	
		<b>Check Amount</b>		<u>1,500.00</u>
03/09/26	20703	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #115096 FYE25 Payroll & Vendor Tax Forms	350.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>350.00</u>
03/16/26	20704	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #115814 02/26 Accounting & Benefits	1,340.00	
		52-170-06 #115814 02/26 PSA	400.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>1,740.00</u>
03/23/26	50367	<b>BMO Bank</b>		
		52-190-04 Bank Fee	28.52	
		<b>Check Amount</b>		<u>28.52</u>
03/31/26	50369	<b>IFPIF</b>		
		52-195-02 Other Fee & Expenses	1,620.85	
		52-195-03 Management Fee	2,443.29	
		52-195-05 Other Expenses	512.91	
		52-195-06 Swap Fees	3,072.80	
		52-195-07 Private Markets (P.E./R.E./P.C./I.N.F) Fees	2,174.24	
		<b>Check Amount</b>		<u>9,824.09</u>

# Lake Forest Firefighters' Pension Fund Quarterly Disbursement Report

All Bank Accounts  
February 1, 2026 - April 30, 2026

Check Date	Check Number	Vendor Name	Invoice Amount	Check Amount
04/13/26	20709	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #116901 03/26 Accounting & Benefits	1,340.00	
		52-170-06 #116901 03/26 PSA	400.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>1,740.00</u>
04/22/26	50370	<b>BMO Bank</b>		
		52-190-04 Bank Fee	23.93	
			<b>Check Amount</b>	<u>23.93</u>
04/30/26	202604	<b>IFPIF</b>		
		52-195-02 Other Fee & Expenses	2,475.41	
		52-195-05 Other Expenses	177.16	
		52-195-06 Swap Fees	8.07	
		52-195-07 Private Markets (P.E./R.E./P.C./I.N.F) Fees	11,661.20	
			<b>Check Amount</b>	<u>14,321.84</u>
			<b>Total Payments</b>	<u><u>39,846.05</u></u>



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## Other Supporting Documentation

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## Market Value Reconciliation

### Lake Forest Firefighters' Pension Fund

April 30, 2026

Fund	L & A Account #	Total Market Value	Accrued Interest
Petty Cash	101-01	300.00	N/A
BMO Bank	102-09	15,007.34	N/A
Schwab	12-105	442,605.69	N/A
Northern Trust	800-01	<u>65,855,305.67</u>	<u>N/A</u>
TOTAL Market Values		<u><u>66,313,218.70</u></u>	<u><u>0.00</u></u>
From Stmt of PNA - Total Cash & Inv/Accrued Intere		<u><u>66,313,218.70</u></u>	<u><u>0.00</u></u>
Variance		<u>0.00</u>	<u>0.00</u>
Plan Net Assets Held in Trust	Prior Month 55,687,997.96	Current Month 55,687,997.96	Change 0.00

# INVOICE

CompCorePro, LLC  
3051 Oak Grove Rd Ste 107  
Downers Grove, IL 60515

ashleym@compcorepro.com  
+1 (708) 547-3555  
www.compcorepro.com



## Bill to

Lake Forest Firefighters' Pension Board  
Attn: Lieutenant Mike Mounts  
255 West Deerpath Ave  
Lake Forest, IL 60045

## Invoice details

Invoice no.: 3229  
Terms: Net 30  
Invoice date: 01/29/2026  
Due date: 02/28/2026

#	Product or service	Description	Qty	Rate	Amount
1.	<b>Service</b>	CompCorePro Service Agreement	1		\$0.00
2.		Matthew Rausch IME			
3.	<b>Services</b>	Dr. Tu		\$1,200.00	\$1,200.00
4.	<b>Services</b>	CCP Coordination Fee		\$500.00	\$500.00
				<b>Total</b>	<b>\$1,700.00</b>
				<b>Overdue</b>	02/28/2026

**REIMER DOBROVOLNY & LABARDI PC**

*A Public Safety Law Firm*

*15 Spinning Wheel Road, Suite 310*

*Hinsdale, IL 60521*

*(630) 654-9547*

May 18,2026

Lt. Mike Mounts, President  
Lake Forest Firefighters' Pension Board  
mountsm@cityoflakeforest.com

**PLEASE INDICATE CLIENT** 2624  
**NUMBER ON CHECK** 33110

Payments Received: \$0.00

**RE: LEGAL SERVICES RENDERED**

**DUE UPON RECEIPT**

<u>DATE</u>	<u>ATY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
<b>MATTER:</b>		<i>2624-001</i>			
<b>RE:</b>		<i>Quarterly Retainer Agreement</i>			
04/08/26	BJL	Telephone conference with Board President regarding new hires	0.50	\$0.00	\$0.00
04/23/26	BJL	Prepare for, travel to and attend Quarterly Pension Board Meeting.	4.25	\$0.00	\$0.00
05/13/26	RJR	Quarterly Retainer Fee: July - September 2026			\$750.00
<b>MATTER TOTALS:</b>			<b>4.75</b>		<b>\$750.00</b>

<u>DISBURSEMENTS</u>	<u>AMOUNT</u>
<b>MATTER:</b> <i>2624-001</i>	
<b>RE:</b> <i>Quarterly Retainer Agreement</i>	
Photocopy	8.80
<b>MATTER TOTALS:</b>	<b>\$8.80</b>

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TOTAL FEES	\$750.00
TOTAL DISBURSEMENTS	\$8.80
AMOUNT DUE THIS BILL	\$758.80
PREVIOUS BALANCE	\$9,079.38
RETAINER AMOUNT APPLIED	\$0.00
<b>TOTAL AMOUNT DUE</b>	<b>\$9,838.18</b>

RETAINER BALANCE \$0.00

# **REIMER DOBROVOLNY & LABARDI PC**

*A Public Safety Law Firm*

*15 Spinning Wheel Road, Suite 310*

*Hinsdale, IL 60521*

*(630) 654-9547*

Jun 16,2026

Lt. Mike Mounts, President  
Lake Forest Firefighters' Pension Board  
mountsm@cityoflakeforest.com

**PLEASE INDICATE CLIENT** 2624  
**NUMBER ON CHECK** 33233

Payments Received: \$8,729.38

**RE: LEGAL SERVICES RENDERED**

**DUE UPON RECEIPT**

<u>DATE</u>	<u>ATY</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>RATE</u>	<u>AMOUNT</u>
<b>MATTER:</b>		<b>2624-008</b>			
<b>RE:</b>		<b>Disability Application of Steven Werchek</b>			
05/29/26	BJL	Correspondence to CompCorePro regarding selection of physician for annual evaluation.	0.50	\$200.00	\$100.00
		<b>MATTER TOTALS:</b>	<b>0.50</b>		<b>\$100.00</b>

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TOTAL FEES	\$100.00
TOTAL DISBURSEMENTS	\$0.00
AMOUNT DUE THIS BILL	\$100.00
PREVIOUS BALANCE	\$1,108.80
RETAINER AMOUNT APPLIED	\$0.00
<b>TOTAL AMOUNT DUE</b>	<b>\$1,208.80</b>

RETAINER BALANCE \$0.00

## **Lake Forest Firefighters' Pension Fund Cash Management**

### **BMO Harris Account- 7/20/23**

Target Balance: \$15,000

Maximum Balance: \$30,000

2026 Recurring Withdrawals from FPIF: \$390,000

### **Schwab Account- 7/17/25**

Target Balance: \$360,000

Maximum Balance: \$400,000

### **Authorized Agents 5/5/23**

1) Mike Mounts

2) Patrick Issel

### **Northern Trust Authorized Users-5/9/23**

1) Elizabeth Holleb

2) Susan Hill - L&A Representative

**APPLICATION FOR MEMBERSHIP IN THE FIREMEN'S PENSION FUND**

To the Board of Trustees of the Firemen's Pension Fund  
of The City of Lake Forest, Illinois

Trustees:

I hereby make application for membership in the Firemen's Pension Fund of The City of Lake Forest, Illinois and be subject to the provisions of the Statute of the State of Illinois relating to said Pension Fund.

I was appointed to the Fire Department on 03/30/2026

Respectively submitted,



Applicant

03/19/2026

Date

The foregoing application, having been duly presented and considered, is hereby

Approved \_\_\_\_\_ Rejected \_\_\_\_\_

this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

By: \_\_\_\_\_  
President

\_\_\_\_\_  
Secretary



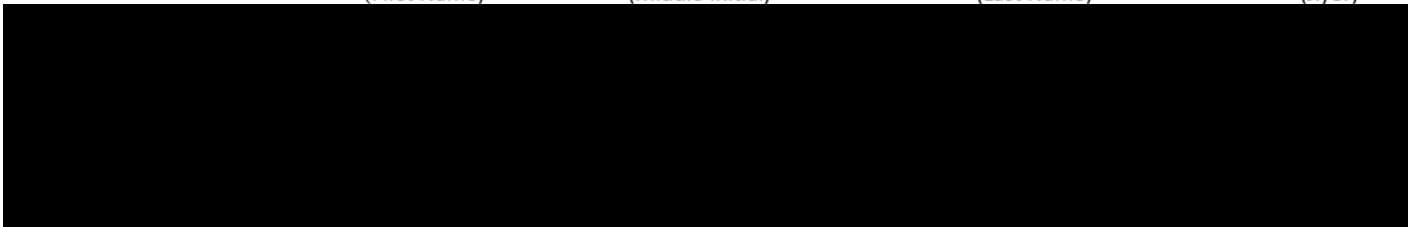
FIREFIGHTER NEW HIRE – ACTIVE MEMBER INFORMATION SHEET

This is NOT an application for Membership

In order to complete the Active Member Information for the Annual IDOI statement, please provide a copy of the member’s application or complete the following information:

Pension Fund Name: \_\_\_\_\_

Member’s Name: James (First Name) F (Middle Initial) Crowell (Last Name) IV (Jr/Sr)



Gender: [X] M / \_\_\_ F



Date of Hire (Entry Date): 04 / 06 / 2026

[X] New Hire or \_\_\_ Rehire Prior Termination Date: \_\_\_ / \_\_\_ / \_\_\_

All members must be classified as Tier I or Tier II (Check one)

A Tier II Member is anyone who:

- Was hired on or after January 1, 2011 with a Fire/Article 4 Pension Fund, AND
Has NO Creditable Service prior to January 1, 2011 with a Fire/Article 4 Pension Fund

All other members are classified as Tier I.

\_\_\_ Tier I

Name of Prior Fund: \_\_\_\_\_ (With Tier I Creditable Service)

Date of Hire (Entry Date): \_\_\_ / \_\_\_ / \_\_\_ Termination Date: \_\_\_ / \_\_\_ / \_\_\_

\_\_\_ I am currently receiving a monthly retirement benefit from this pension fund.

\_\_\_ Tier II

\_\_\_ I have NO Creditable Service with a Fire/Article 4 Pension Fund prior to January 1, 2011.

\_\_\_ I HAVE Creditable Service with a Fire/Article 4 Pension Fund after January 1, 2011.

Name of Prior Fund: \_\_\_\_\_ (With Tier II Creditable Service)

Date of Hire (Entry Date): \_\_\_ / \_\_\_ / \_\_\_ Termination Date: \_\_\_ / \_\_\_ / \_\_\_

\_\_\_ I am currently receiving a monthly retirement benefit from this pension fund.

By signing below, I certify that the information above is accurate to the best of my knowledge:

Signature: \_\_\_\_\_ Date: 04/15/2026

Print Name: James F. Crowell IV Phone Number: 708-518-0827

**APPLICATION FOR MEMBERSHIP IN THE FIREMEN'S PENSION FUND**

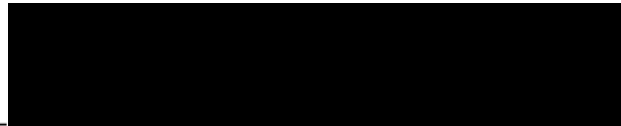
To the Board of Trustees of the Firemen's Pension Fund  
of The City of Lake Forest, Illinois

Trustees:

I hereby make application for membership in the Firemen's Pension Fund of The City of Lake Forest, Illinois and be subject to the provisions of the Statute of the State of Illinois relating to said Pension Fund.

I was appointed to the Fire Department on 06/24/2026

Respectively submitted,



Applicant

05/13/2026

\_\_\_\_\_

Date

The foregoing application, having been duly presented and considered, is hereby

Approved \_\_\_\_\_ Rejected \_\_\_\_\_

this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

By: \_\_\_\_\_

President

\_\_\_\_\_

Secretary

**APPLICATION FOR MEMBERSHIP IN THE FIREMEN'S PENSION FUND**

To the Board of Trustees of the Firemen's Pension Fund  
of The City of Lake Forest, Illinois

Trustees:

I hereby make application for membership in the Firemen's Pension Fund of The City of Lake Forest, Illinois and be subject to the provisions of the Statute of the State of Illinois relating to said Pension Fund.

I was appointed to the Fire Department on 05/18/2026

Respectively submitted,



Applicant

04/28/2026

Date

The foregoing application, having been duly presented and considered, is hereby

Approved \_\_\_\_\_ Rejected \_\_\_\_\_

this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

By: \_\_\_\_\_  
President

\_\_\_\_\_  
Secretary

**APPLICATION FOR MEMBERSHIP IN THE FIREMEN'S PENSION FUND**

To the Board of Trustees of the Firemen's Pension Fund  
of The City of Lake Forest, Illinois

Trustees:

I hereby make application for membership in the Firemen's Pension Fund of The City of Lake Forest, Illinois and be subject to the provisions of the Statute of the State of Illinois relating to said Pension Fund.

I was appointed to the Fire Department on 05/11/2026

Respectively submitted,

\_\_\_\_\_  
  
Applicant

04/27/2026  
\_\_\_\_\_  
Date

The foregoing application, having been duly presented and considered, is hereby

Approved\_\_\_\_\_ Rejected\_\_\_\_\_

this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

By: \_\_\_\_\_  
President

\_\_\_\_\_  
Secretary

**APPLICATION FOR MEMBERSHIP IN THE FIREMEN'S PENSION FUND**

To the Board of Trustees of the Firemen's Pension Fund  
of The City of Lake Forest, Illinois

Trustees:

I hereby make application for membership in the Firemen's Pension Fund of The City of Lake Forest, Illinois and be subject to the provisions of the Statute of the State of Illinois relating to said Pension Fund.

I was appointed to the Fire Department on 04/27/2026

Respectively submitted,

  
\_\_\_\_\_  
Applicant

04/26/2026  
\_\_\_\_\_  
Date

The foregoing application, having been duly presented and considered, is hereby

Approved \_\_\_\_\_ Rejected \_\_\_\_\_

this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

By: \_\_\_\_\_  
President

\_\_\_\_\_  
Secretary

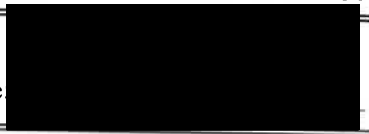
**LAKE FOREST  
FIREFIGHTERS' PENSION FUND**

**Allan, Andrew W.**

Pension Calculation Worksheet

Retirement 20-50

**REVIEWED AND APPROVED BY PENSION FUND:**

Trustee: Date: Jun 18, 2026 Name: Michael Mounts Signature 

**Personal Data**

Member Name	Allan, Andrew W.		
Member Entry Date	<u>09/10/99</u>		
Member Retirement Date	<u>06/16/26</u>		
Member Effective Date of Pension	<u>06/17/26</u>		
Member Age at Effective Date of Pension	<u>58</u>		
Years (Y) & Months (M) of Creditable Service Earned	Y	<u>26</u>	M <u>9</u>
Applicable Salary	<u>\$168,651.00</u>		
Applicable Pension Percentage (APP)	<u>66.88%</u>		
Amount of the Original Monthly Pension Granted to Member	<u>\$9,398.78</u>		

**Pension Calculation History**

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
06/17/26	Original Benefit (prorated)	4,386.10	4,386.10	
07/01/26	Original Benefit (full month)	5,012.68	9,398.78	112,785.36
07/01/27	Initial Increase	281.96	9,680.74	116,168.88
01/01/28	Annual 3% COLA	290.42	9,971.16	119,653.92
01/01/29	Annual 3% COLA	299.13	10,270.29	123,243.48
01/01/30	Annual 3% COLA	308.11	10,578.40	126,940.80
01/01/31	Annual 3% COLA	317.35	10,895.75	130,749.00
01/01/32	Annual 3% COLA	326.87	11,222.62	134,671.44
01/01/33	Annual 3% COLA	336.68	11,559.30	138,711.60
01/01/34	Annual 3% COLA	346.78	11,906.08	142,872.96
01/01/35	Annual 3% COLA	357.18	12,263.26	147,159.12
01/01/36	Annual 3% COLA	367.90	12,631.16	151,573.92
01/01/37	Annual 3% COLA	378.93	13,010.09	156,121.08

**LAKE FOREST  
FIREFIGHTERS' PENSION FUND**

**Allan, Andrew W.**

Pension Calculation Worksheet

Retirement 20-50

**Pension Calculation History - Continued**

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
01/01/38	Annual 3% COLA	390.30	13,400.39	160,804.68
01/01/39	Annual 3% COLA	402.01	13,802.40	165,628.80
01/01/40	Annual 3% COLA	414.07	14,216.47	170,597.64
01/01/41	Annual 3% COLA	426.49	14,642.96	175,715.52
01/01/42	Annual 3% COLA	439.29	15,082.25	180,987.00
01/01/43	Annual 3% COLA	452.47	15,534.72	186,416.64
01/01/44	Annual 3% COLA	466.04	16,000.76	192,009.12
01/01/45	Annual 3% COLA	480.02	16,480.78	197,769.36
01/01/46	Annual 3% COLA	494.42	16,975.20	203,702.40
01/01/47	Annual 3% COLA	509.26	17,484.46	209,813.52
01/01/48	Annual 3% COLA	524.53	18,008.99	216,107.88
01/01/49	Annual 3% COLA	540.27	18,549.26	222,591.12
01/01/50	Annual 3% COLA	556.48	19,105.74	229,268.88
01/01/51	Annual 3% COLA	573.17	19,678.91	236,146.92
01/01/52	Annual 3% COLA	590.37	20,269.28	243,231.36
01/01/53	Annual 3% COLA	608.08	20,877.36	250,528.32
01/01/54	Annual 3% COLA	626.32	21,503.68	258,044.16
01/01/55	Annual 3% COLA	645.11	22,148.79	265,785.48
01/01/56	Annual 3% COLA	664.46	22,813.25	273,759.00
01/01/57	Annual 3% COLA	684.40	23,497.65	281,971.80
01/01/58	Annual 3% COLA	704.93	24,202.58	290,430.96
01/01/59	Annual 3% COLA	726.08	24,928.66	299,143.92
01/01/60	Annual 3% COLA	747.86	25,676.52	308,118.24
01/01/61	Annual 3% COLA	770.30	26,446.82	317,361.84
01/01/62	Annual 3% COLA	793.40	27,240.22	326,882.64
01/01/63	Annual 3% COLA	817.21	28,057.43	336,689.16
01/01/64	Annual 3% COLA	841.72	28,899.15	346,789.80
01/01/65	Annual 3% COLA	866.97	29,766.12	357,193.44
01/01/66	Annual 3% COLA	892.98	30,659.10	367,909.20
01/01/67	Annual 3% COLA	919.77	31,578.87	378,946.44
01/01/68	Annual 3% COLA	947.37	32,526.24	390,314.88
01/01/69	Annual 3% COLA	975.79	33,502.03	402,024.36

printed: 6/17/2026



**LAKE FOREST  
FIREFIGHTERS' PENSION FUND**

**Allan, Andrew W.**

Benefit Calculation Worksheet

Retirement 20-50

**Required Information**

Applicable Salary		<u>\$168,651.00</u>
Rank @ Last Day of Service		<u>Battalion Chief</u>
	<b>Years</b>	<b>Months</b>
Total Creditable Service	<u>26</u>	<u>9</u>

**Applicable Pension Percentage**

Creditable Service Years 1 to 20 x 2.5%	<u>50.00%</u>
Creditable Service (# of Years 21 to 30) x 2.5%	<u>15.00%</u>
Creditable Service (# of Months 1 to 11) x (2.5% / 12)	<u>1.88%</u>
<b>Total (Maximum = 75%)</b>	<b><u>66.88%</u></b>

**Amount of Originally Granted Pension**

Original Annual Pension	<u>\$112,785.36</u>
<b>Monthly</b>	<b><u>\$9,398.78</u></b>

**Increases in Pension**

Age @ Retirement Date	<u>58</u>
-----------------------	-----------

The initial increase is granted on the latter of:

- The month after the member turns 55                      OR
- The month after the member has been retired for one full year.

The amount of the initial increase is equal to 1/12 of 3% of the original monthly benefit, times the number of full months that have elapsed since the pension began.

<b>Date of Initial Increase</b>	<b><u>07/01/27</u></b>
<b>Amount of Initial Increase (monthly)</b>	<b><u>\$281.96</u></b>

Subsequent COLA increases are granted every January in the amount of 3% of the current benefit. Benefits granted to Survivors do NOT receive COLA Increases.

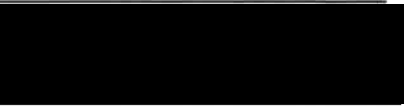
**LAKE FOREST  
FIREFIGHTERS' PENSION FUND**

**Beatty, Michael J.  
Beatty, Diane L.**

Pension Calculation Worksheet

Surviving Spouse / Retirement 20-50

**REVIEWED AND APPROVED BY PENSION FUND:**

**Trustee:** Date: 06/09/2026 Name: Michael Mounts Signature: 

**Personal Data**

Spouse Name	Beatty, Diane L.	
Member Entry Date	09/19/75	
Member Retirement Date	09/20/04	
Member Effective Date of Pension	09/21/04	
Member Age at Effective Date of Pension	53	
Years (Y) & Months (M) of Creditable Service Earned	Y <u>29</u>	M <u>0</u>
Applicable Salary	\$111,740.00	
Amount of the Original Monthly Pension Granted to Member	\$6,750.96	
Member Date of Death	05/24/26	
Spousal Effective Date of Benefit	05/25/26	

**Pension Calculation History**

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
09/21/04	Original Benefit (prorated)	2,250.32	2,250.32	
10/01/04	Original Benefit (full month)	4,500.64	6,750.96	81,011.52
01/01/06	Initial Increase	253.16	7,004.12	84,049.44
01/01/07	Annual 3% COLA	210.12	7,214.24	86,570.88
01/01/08	Annual 3% COLA	216.43	7,430.67	89,168.04
01/01/09	Annual 3% COLA	222.92	7,653.59	91,843.08
01/01/10	Annual 3% COLA	229.61	7,883.20	94,598.40
01/01/11	Annual 3% COLA	236.50	8,119.70	97,436.40
01/01/12	Annual 3% COLA	243.59	8,363.29	100,359.48
01/01/13	Annual 3% COLA	250.90	8,614.19	103,370.28
01/01/14	Annual 3% COLA	258.43	8,872.62	106,471.44
01/01/15	Annual 3% COLA	266.18	9,138.80	109,665.60
01/01/16	Annual 3% COLA	274.16	9,412.96	112,955.52

**LAKE FOREST  
FIREFIGHTERS' PENSION FUND**

Pension Calculation Worksheet

**Beatty, Michael J.  
Beatty, Diane L.**

Surviving Spouse / Retirement 20-50

**Pension Calculation History - Continued**

Date	Description	Amount of Change	Amount of Monthly Pension	Amount of Annual Pension
01/01/17	Annual 3% COLA	282.39	9,695.35	116,344.20
01/01/18	Annual 3% COLA	290.86	9,986.21	119,834.52
01/01/19	Annual 3% COLA	299.59	10,285.80	123,429.60
01/01/20	Annual 3% COLA	308.57	10,594.37	127,132.44
01/01/21	Annual 3% COLA	317.83	10,912.20	130,946.40
01/01/22	Annual 3% COLA	327.37	11,239.57	134,874.84
01/01/23	Annual 3% COLA	337.19	11,576.76	138,921.12
01/01/24	Annual 3% COLA	347.30	11,924.06	143,088.72
01/01/25	Annual 3% COLA	357.72	12,281.78	147,381.36
01/01/26	Annual 3% COLA	368.45	12,650.23	151,802.76
05/25/26	Spousal Benefits Begin (prorated)	(9,793.73)	2,856.50	
06/01/26	Spousal Benefits Begin (full month)	9,793.73	12,650.23	151,802.76



**LAKE FOREST  
FIREFIGHTERS' PENSION FUND**

Benefit Calculation Worksheet

**Beatty, Michael J.  
Beatty, Diane L.**

Retirement 20-50

**Required Information**

Applicable Salary		\$111,740.00
	<b>Years</b>	<b>Months</b>
Total Creditable Service	<u>29</u>	<u>0</u>

**Applicable Pension Percentage**

Creditable Service Years 1 to 20 x 2.5%	<u>50.00%</u>
Creditable Service (# of Years 21 to 30) x 2.5%	<u>22.50%</u>
Creditable Service (# of Months 1 to 11) x (2.5% / 12)	<u>N/A</u>
<b>Total (Maximum = 75%)</b>	<b><u>72.50%</u></b>

**Amount of Originally Granted Pension**

Original Annual Pension	<u>\$81,011.52</u>
<b>Monthly</b>	<b><u>\$6,750.96</u></b>

**Increases in Pension**

Age @ Retirement Date	<u>53</u>
-----------------------	-----------

The initial increase is granted on the latter of:

The month after the member turns 55            OR  
The month after the member has been retired for one full year.

The amount of the initial increase is equal to 1/12 of 3% of the original monthly benefit, times the number of full months that have elapsed since the pension began.

<b>Date of Initial Increase</b>	<b><u>01/01/06</u></b>
<b>Amount of Initial Increase (monthly)</b>	<b><u>\$253.16</u></b>

Subsequent COLA increases are granted every January in the amount of 3% of the current benefit.  
Benefits granted to Survivors do NOT receive COLA Increases.

**LAKE FOREST  
FIREFIGHTERS' PENSION FUND**

Pension Taxability Calculation Worksheet

**Beatty, Michael J.  
Beatty, Diane L.**

Retirement 20-50

**Personal Data**

Effective Date of Pension	09/21/04
Member Date of Birth	
Spouse's Date of Birth	
Member Age @ Effective Date of Pension	53
Spouse Age @ Effective Date of Pension	55
Combined Age of Pensioner and Spouse	108
After - Tax Portion of Contributions	\$13,798.15

**IRS Notice 98-2 "The Simplified Method"**

The simplified method must be used by annuitants and by pension funds to report the taxable portion of pension payments on Form 1099-R.

Under the simplified method the pensioner recovers his or her investment in the pension in level amounts over the expected number of monthly payments determined from the table. The new table applies to distributions with annuity starting dates after December 31, 1997.

The portion of each monthly pension payment that is excluded from gross income is a level dollar amount determined by dividing the investment in the pension by the number of annuity payments according to the table.

The employee's investment in the pension is generally the total amount of after-tax contributions made to the pension plan by the employee.

The dollar amount to be excluded from taxable income does not change, even when the amount of the pension payment changes. For example the amount to be excluded from each pension payment does not change with COLA increases or on account of reduced survivor annuity after the death of the pensioner.

**LAKE FOREST  
FIREFIGHTERS' PENSION FUND**

Pension Taxability Calculation Worksheet

**Beatty, Michael J.  
Beatty, Diane L.**

Retirement 20-50

**Expected # of Payments Table - Single @ Time of Retirement**

<u>Age of Annuitant When Annuity Begins</u>	<u>Expected Number of Monthly Payments</u>
55 and Under	360
56 - 60	310
61 - 65	260
66 - 70	210
71 and Over	160

**Expected # of Payments Table - Married @ Time of Retirement**

<u>Combined Age of Pensioner and Spouse When Annuity Begins</u>	<u>Expected Number of Monthly Payments</u>
110 and Under	410
111 - 120	360
121 - 130	310
131 - 140	260
141 and Over	210

**Taxability Calculation**

After - Tax Portion of Contributions	<u>\$13,798.15</u>
Expected # of Monthly Payments from the Table	<u>410</u>
Tax Free Portion of <b>Monthly</b> Pension = After - Tax Contributions / Expected # of Monthly Payments	<u>\$33.65</u>
Tax Free Portion of <b>Annual</b> Pension = Tax Free Portion of Monthly Pension x 12	<u>\$403.80</u>
Partial Year = # of Months x Tax Free Portion of Monthly Pension	

**LAKE FOREST  
FIREFIGHTERS' PENSION FUND**

Pension Taxability Calculation Worksheet

**Beatty, Michael J.  
Beatty, Diane L.**

Retirement 20-50

**1099R Reporting**

For year ending:                      Box 2a should be this much less than Box 1 After-tax Contribution Balance:  
(this amount goes in Box 5)

		13,798.15
2004	n/a	13,798.15
2005	n/a	13,798.15
2006	403.80	13,394.35
2007	403.80	12,990.55
2008	403.80	12,586.75
2009	403.80	12,182.95
2010	403.80	11,779.15
2011	403.80	11,375.35
2012	403.80	10,971.55
2013	403.80	10,567.75
2014	403.80	10,163.95
2015	403.80	9,760.15
2016	403.80	9,356.35
2017	403.80	8,952.55
2018	403.80	8,548.75
2019	403.80	8,144.95
2020	403.80	7,741.15
2021	403.80	7,337.35
2022	403.80	6,933.55
2023	403.80	6,529.75
2024	403.80	6,125.95
2025	403.80	5,722.15
2026	403.80	5,318.35
2027	403.80	4,914.55
2028	403.80	4,510.75
2029	403.80	4,106.95
2030	403.80	3,703.15
2031	403.80	3,299.35
2032	403.80	2,895.55
2033	403.80	2,491.75
2034	403.80	2,087.95
2035	403.80	1,684.15
2036	403.80	1,280.35
2037	403.80	876.55
2038	403.80	472.75
2039	403.80	68.95
2040	68.95	0.00

**LAKE FOREST  
FIREFIGHTERS' PENSION FUND**  
Pension Taxability Calculation Worksheet

**Beatty, Michael J.  
Beatty, Diane L.**  
Retirement 20-50

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2041

0.00

0.00

*Once all after-tax contributions are "used", Box 2a should equal Box 1 on the 1099R form.*

# Certified Trustee Training

Organization: Lake Forest Fire Pension Fund Year: September 2025–August 2026

## Michael Mounts - OMA Designee

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8				
2					
3					

## Patrick Lindemann

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8				
2					
3					

## Gerard Toohey

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	IPPFA Online Seminar	8	6/17/2026	yes
2					
3					

## Patrick Issel

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8				
2					
3					

## Paul Pugliese

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	IPPFA Online Seminar	8	6/30/2026	yes
2		OMA/FOIA		6/25/2026	yes
3					

## 2026 IPPFA Trustee Training Opportunities

### IPPFA ONLINE 8-HOUR SEMINAR

**WHEN:** Ongoing

**WHERE:** IPPFA Website:  
[www.ippfa.org/education/online-classes/](http://www.ippfa.org/education/online-classes/)

**COST:** IPPFA MEMBER: \$295.00/seminar  
IPPFA NON-MEMBER: \$590.00/seminar

8-hour Seminar Outline (2026):

- Ethics and Transparency in State and Local Government
- Social Security Update
- Re-Entry into Active Service
- PSEBA/PEDA
- Spousal & Dependent Benefits
- Legal Updates & Ask Your Attorney
- At the Intersection of Discipline and Pension
- Investment Funds Update

*This online course satisfies the 8 hours of the required continuing pension trustee training*

## 16-hour Certified Trustee Programs\* offered through IPPFA

### IPPFA **ONLINE** Certified Trustee Program

**COST:** IPPFA MEMBER: \$575.00  
IPPFA NON-MEMBER: \$1,150.00

Registration is online at the IPPFA website [www.ippfa.org/education/trustee-program/](http://www.ippfa.org/education/trustee-program/)

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### IPPFA In-Person Certified Trustee Program

**WHEN:** TBA

**WHERE:** TBA

**COST:** TBA

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\*On December 18, 2019, Governor J.B. Pritzker signed SB 1300, making it Public Act 101-0610. This act will consolidate all Article 3 and 4 pension fund's investment assets. Under Public Act 101-0610, **training requirements have now been reduced from 32-hours to 16-hours of new trustee training**, however all pension trustees will still need 4-hours of mandatory consolidation transition training.

All Article 3 & 4 Pension Trustees elected or appointed are required to complete the 16-hour trustee certification course within 18 months of election or appointment to the board.

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# 2026 IPPFA MidAmerican Pension Conference



Sep 30, 2026 – Oct 2, 2026  
5:00 PM

Marriott Schaumburg  
50 N Martingale Road,  
Schaumburg, IL 60173

**September 30, 2026 – October 2, 2026**

## **ABOUT THE EVENT**

*The MidAmerican Pension Conference is the perfect way to complete your 8-hours of pension trustee training. Highlights include dynamic speakers, informative exhibits, and many networking opportunities. For over 30 years, the IPPFA has given attendees the very best training in ethics, fiduciary responsibilities, and legal and legislative updates, all covering every aspect of pension trustee training.*

## **Registration**

**IPPFA Pension Fund Member:                    \$600.00**  
**Non-IPPFA Pension Fund Member:        \$1,050.00**

## **Rooming**

Mail Hotel Accommodations:

Marriott Schaumburg  
50 N. Martingale Road  
Schaumburg, IL 60183

Rooming rates start at \$169 per night

Last Day to Book: Wednesday, September 2, 2026

## **Heroes Family Fund Charity Golf Outing Registration**

Tuesday, September 29th  
Topgolf Schaumburg  
2050 Progress Pkwy  
Schaumburg, IL 60173



**2026 IPFA FALL PENSION SEMINAR**  
**Friday November 6, 2026 Gold Shift**  
 Empress Banquets 200 East Lake Street Addison, IL 60101 630-279-5900



**IN-PERSON SEMINAR REGISTRATION FORM**

Municipality, District, or Firm: \_\_\_\_\_ Address: \_\_\_\_\_  
 (please print or type)

City: \_\_\_\_\_, IL Zip: \_\_\_\_\_ Phone: \_\_\_\_\_

**SEMINAR FEES: IPFA Members: \$ 240.00 Non - Members: \$ 330.00 Walk-In Registration: \$ 350.00**

*Avoid the walk-in surcharge – register on or before Monday, November 2, 2026*

*Registration opens at 07:00, event begins at 08:00, & ends at 16:00*

First Name:	Last Name:	e-mail Address:	Member	Non-Member
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.
_____	_____	_____	\$ _____.	\$ _____.

**TOTAL CHECK ENCLOSED \$ \_\_\_\_\_.**

Payment must accompany this Registration Form and be received in our office **on or before November 2, 2026** to qualify for lower rates. Reservations received after the above date will be charged walk-in registration fee. Requests for refunds must be received on or before Monday, November 2, 2026 for full fee credit. **No credits** of seminar fees after this date. Please mail the completed form to IPFA, 188 Industrial Drive, Suite 134, Elmhurst, IL 60126-1608, fax it to 630-833-2412, or scan & e-mail to [ipfa@aol.com](mailto:ipfa@aol.com). Any questions, call 630-833-2405. For Tax Reporting Purposes our Federal I.D. Number is: 36-2650496.

**The Illinois Pension Statute requires continuing education for all pension board trustees. This seminar provides up to 8 hours of credits.**

For IPFA Office Use: Date: \_\_\_\_\_ Check #: \_\_\_\_\_ Amount: \_\_\_\_\_ Payer: \_\_\_\_\_

# ARTICLE 3 AND ARTICLE 4 PENSION TRUSTEE CERTIFICATION

All elected and appointed Article 3 (police officers) and Article 4 (firefighters) local pension board trustees are required to participate in state-mandated trustee certification training.

## WHAT IS THE FIRST YEAR CERTIFICATION REQUIREMENT?

The trustee certification training requirement for a first year trustee is at least 16 hours.

## WHAT IS THE ANNUAL CERTIFICATION REQUIREMENT?

Annually, all trustees must complete a minimum of eight hours of continuing trustee education. Trustees are permitted to take previously selected courses to satisfy the training requirement.

## WHERE CAN TRUSTEES RECEIVE THEIR TRAINING?

The Illinois Municipal League provides this certification training at **no charge** to all trustees.

[More information is available at pensiontraining.org.](https://pensiontraining.org)

Trustee certification training is provided online, in partnership with Western Illinois University, and in accordance with all statutory requirements. If you have questions regarding pension trustee certification, please contact us by email at [pensiontrustees@iml.org](mailto:pensiontrustees@iml.org).

## HOW MUCH DOES THE TRAINING COST?

\$0. The Illinois Municipal League provides this certification training at no charge. Really — it's free = no charge.

## WHAT ARE SOME TRUSTEE EDUCATION TOPICS?

There are currently 21 videos available, including:

- Administrative Review
- Articles 3 and 4 Pension Disability Pension Overview
- Board Oversight of Cyber Risk: Before a Breach
- Duties and Ethical Obligations of a Pension Fund Fiduciary
- Felony Divestiture
- Illinois Court System and Standard of Review
- Illinois Public Employee Disability Act and Public Safety Employee Benefits Act
- Managing Generational Differences and Unconscious Bias in the Workplace
- Mock Disability Pension Hearing
- Pension Plan Funding 101
- Pensionable Salary under Article 3 and 4
- QILDRO Training
- Various Benefits Training



# ARTICLE 3 AND ARTICLE 4 Pension Trustee Certification

April 15, 2026

## How to register for pension trustee training (all users must create a new account):

1. Go to [www.pensiontraining.org](http://www.pensiontraining.org) to access the training platform.
2. Click “Register” to create a new account.
3. Complete the required registration information, then click “Register” to finalize the account.
4. Once registration is complete, users will automatically be logged into their new account.
5. Select a training course by clicking “Start Course.”
6. Click the video to begin the training.
7. Training presentations are available under “Additional Resources” as a PDF, which may be downloaded or printed.
8. After finishing the training video, the user will need to check the box to certify the training session has been completed.
9. Click “Take Exam” to begin the assessment. Exams will not be available until the user has certified the training session has been completed.
10. After passing the exam, scroll down and click “View Certificate” to access the certificate. The certificate may be printed directly from this page or a copy of the certificate can be emailed to each user. \*
11. To return to the full course menu, click the Illinois Municipal League logo in the top header of the page.

\* Past training records may be accessed through each user’s account with Western Illinois University or by contacting CAIT by phone at (309) 298-1804.



in  
partnership  
with



If you have questions regarding Article 3 (police officers) or Article 4 (firefighters) pension trustee certification, please contact us by email at [pensiontrustees@iml.org](mailto:pensiontrustees@iml.org).

## Pension Trustee Training Course

Course Titles	Credit Hours
Administrative Review	0.75 hours <b>New</b>
Articles 3 and 4 Pension Disability Pension Overview	2.50 hours
Board Oversight of Cyber Risk: Before a Breach	2.00 hours
Cyber Security: Best Practices	1.00 hour
Developments and Potential Changes in Federal and State of Illinois Labor and Employment Laws	1.50 hours
Duties and Ethical Obligations of a Pension Fund Fiduciary	1.50 hours
Felony Divestiture	0.75 hours <b>New</b>
How to Identify, Address and Prevent Sexual Harassment & Discrimination	1.00 hours
Illinois Court System and Standard of Review	1.00 hours <b>New</b>
Illinois Freedom of Information Act and Open Meetings Act	1.50 hours
Illinois Public Employee Disability Act and Public Safety Employee Benefits Act	1.50 hours
Let Me Ask You A Question	2.00 hours
Managing Generational Differences and Unconscious Bias in the Workplace	1.50 hours
Mock Disability Pension Hearing	1.75 hours <b>New</b>
Pension Plan Assumption 101: Common Approaches to Setting Actuarial Assumptions	0.75 hours
Pension Plan Funding 101: The Basics of Public Pension Funding Mechanics	0.75 hours
Pensionable Salary Under Articles 3 and 4	1.00 hour <b>New</b>
Public Pension Fund Accounting Principles	0.50 hours
QILDRO Training	1.00 hour <b>New</b>
Qualified Illinois Domestic Order "QILDRO"	1.50 hours
Various Benefits Training	2.00 hours <b>New</b>



April 29, 2026

Trevor K. Chandler

Sent via email: [REDACTED]

RE: Creditable Service – “Reciprocity”

Trevor K. Chandler:

We have received a request to calculate the amount due to combine your creditable service between the Lake Forest Firefighters’ Pension Fund and the Rolling Meadows Firefighters’ Pension Fund under “reciprocity” (40 ILCS 5/4-109.3).

The statutory cost to a Firefighter to combine creditable service for reciprocity includes (1) repaying a contribution refund, with interest, if a refund was received from a prior pension fund, and (2) paying an additional 1% contribution to each pension fund whose service is being combined. **Please keep in mind that all reciprocity balances must be paid in full to all pension funds before the firefighter has separated from service with the final pension fund.**

**LAKE FOREST FIREFIGHTERS’ PENSION FUND**

Records indicate that your length of service with the Lake Forest Firefighters’ Pension Fund was 3 years, 6 months, 30 days (April 11, 2022 through November 09, 2025) and that you did not receive a refund of your employee contributions of \$28,410.02.

Per statutes, you owe the Lake Forest Firefighters’ Pension Fund a contribution equal to 1% of your monthly salary for each month of service with the fund, plus 6% interest compounded annually from your first day of employment with the fund or the first day of the fiscal year of that fund that immediately precedes your first day of employment with the fund, whichever is earlier, to the repayment date.

Below please find a table reflecting the amounts due to the Lake Forest Firefighters’ Pension Fund using various upcoming repayment dates.

Payment Date	Additional Contribution		Total Amount Due
	1%	Interest	
05/31/26	\$2,986.52	\$516.70	\$3,503.22
06/30/26	\$2,986.52	\$533.75	\$3,520.27
07/31/26	\$2,986.52	\$550.88	\$3,537.40

Payments can be made via various methods, including personal check and/or a direct roll-over from another Qualified Plan, such as a deferred compensation plan. All remittances for amounts due to the Lake Forest Firefighters’ Pension Fund should be made payable to the LAKE FOREST FIREFIGHTERS’ PENSION FUND and mailed to Lauterbach & Amen / Attn: Service Purchases / 668 N. River Road / Naperville, IL 60563.

**ROLLING MEADOWS FIREFIGHTERS' PENSION FUND**

The additional 1% contribution is also due to your current fund. For the time period between your date of hire with your current fund and your date of declaration, interest is assessed on the 1% contribution due (the Rolling Meadows Firefighters' Pension Fund will provide this calculation for you).

The additional 1% contribution from your date of declaration through to your date of retirement is then to be deducted directly from your paycheck, making your total current deduction 10.455%. **You will need to coordinate this deduction with the payroll department for the Rolling Meadows Fire.**

**Please keep in mind that all reciprocity balances must be paid in full to all pension funds before you have separated from service with your final pension fund.** Please do not hesitate to contact me if you have any questions.



Linh Schilling  
Lauterbach & Amen

Encl.

CC: Lake Forest Firefighters' Pension Fund  
Rolling Meadows Firefighters' Pension Fund

**LAKE FOREST FIREFIGHTERS' PENSION FUND**  
**Trevor K. Chandler**

**Reciprocity Calculation (40 ILCS 5/4-109.3) - Additional 1% Contribution**

**Starting date**            04/11/22  
**Termination date**      11/09/25  
**Date of payment**        05/31/26  
**Fiscal year-end**         April

*Formula used to calculate 1% contribution plus 6% interest compounded annually. (1% salary) x (1.06^(number of years))*

Annualized Pensionable Salary	First Day of Fiscal Year	Actual Dates Worked Within Fiscal Year		1% Actual Annual Salary	Time From Start of FY to Payment Date		1% Contribution + 6% Interest
		From	To		Years	Months	
\$67,011.00	05/01/21	04/11/22	04/30/22	36.72	5	1	49.38
\$68,921.00	05/01/22	05/01/22	09/14/22	258.69	4	1	328.18
\$74,842.00	05/01/22	09/15/22	04/30/23	467.51	4	1	593.09
\$81,369.00	05/01/23	05/01/23	04/30/24	813.69	3	1	973.84
\$88,753.00	05/01/24	05/01/24	04/10/25	838.90	2	1	947.18
\$95,249.00	05/01/24	04/11/25	04/30/25	52.19	2	1	58.93
\$98,118.00	05/01/25	05/01/25	11/09/25	518.82	1	1	552.63
				<b>2,986.52</b>			<b>3,503.22</b>

Additional 1% Contribution	2,986.52
Interest	516.70
<b>Total Due from Member</b>	<b>3,503.22</b>

**LAKE FOREST FIREFIGHTERS' PENSION FUND**  
**Trevor K. Chandler**

**Reciprocity Calculation (40 ILCS 5/4-109.3) - Additional 1% Contribution**

**Starting date**            04/11/22  
**Termination date**       11/09/25  
**Date of payment**        06/30/26  
**Fiscal year-end**         April

*Formula used to calculate 1% contribution plus 6% interest compounded annually.    (1% salary) x (1.06^(number of years))*

Annualized Pensionable Salary	First Day of Fiscal Year	Actual Dates Worked Within Fiscal Year		1% Actual Annual Salary	Time From Start of FY to Payment Date		1% Contribution + 6% Interest
		From	To		Years	Months	
\$67,011.00	05/01/21	04/11/22	04/30/22	36.72	5	2	49.62
\$68,921.00	05/01/22	05/01/22	09/14/22	258.69	4	2	329.78
\$74,842.00	05/01/22	09/15/22	04/30/23	467.51	4	2	595.98
\$81,369.00	05/01/23	05/01/23	04/30/24	813.69	3	2	978.58
\$88,753.00	05/01/24	05/01/24	04/10/25	838.90	2	2	951.79
\$95,249.00	05/01/24	04/11/25	04/30/25	52.19	2	2	59.21
\$98,118.00	05/01/25	05/01/25	11/09/25	518.82	1	2	555.32
				<b>2,986.52</b>			<b>3,520.27</b>

Additional 1% Contribution	2,986.52
Interest	533.75
<b>Total Due from Member</b>	<b>3,520.27</b>

**LAKE FOREST FIREFIGHTERS' PENSION FUND**  
**Trevor K. Chandler**

**Reciprocity Calculation (40 ILCS 5/4-109.3) - Additional 1% Contribution**

**Starting date**            04/11/22  
**Termination date**      11/09/25  
**Date of payment**        07/31/26  
**Fiscal year-end**         April

*Formula used to calculate 1% contribution plus 6% interest compounded annually.    (1% salary) x (1.06^(number of years))*

Annualized Pensionable Salary	First Day of Fiscal Year	Actual Dates Worked Within Fiscal Year		1% Actual Annual Salary	Time From Start of FY to Payment Date		1% Contribution + 6% Interest
		From	To		Years	Months	
\$67,011.00	05/01/21	04/11/22	04/30/22	36.72	5	3	49.86
\$68,921.00	05/01/22	05/01/22	09/14/22	258.69	4	3	331.38
\$74,842.00	05/01/22	09/15/22	04/30/23	467.51	4	3	598.88
\$81,369.00	05/01/23	05/01/23	04/30/24	813.69	3	3	983.34
\$88,753.00	05/01/24	05/01/24	04/10/25	838.90	2	3	956.42
\$95,249.00	05/01/24	04/11/25	04/30/25	52.19	2	3	59.50
\$98,118.00	05/01/25	05/01/25	11/09/25	518.82	1	3	558.02
				<b>2,986.52</b>			<b>3,537.40</b>

Additional 1% Contribution	2,986.52
Interest	550.88
<b>Total Due from Member</b>	<b>3,537.40</b>



**NOTICE OF INTENT TO RECEIVE BENEFITS Pursuant to 40 ILCS 5/4-109.3 / Election Form Combine Creditable Service (Reciprocity)**

- I have/had creditable service with the following Article 4 (“Downstate”) Firefighters Pension Fund(s) and wish to combine service pursuant to 40 ILCS 5/4-109.3 (“Reciprocity”):

Current Fund: \_\_\_\_\_

Prior Fund: \_\_\_\_\_

Additional Prior Fund (if applicable): \_\_\_\_\_

- I have been notified of the cost(s) due from me to each Fund to establish creditable service pursuant to 40 ILCS 5/4-109.3;
- I understand that, if hired after July 1, 2004, I have 21 months from the date of hire with my Current Employer to submit this completed and signed form to the following entities:
  - each Fund listed above,
  - their respective municipality/district,
  - and the Illinois Department of Insurance (via fax 1-217-524-5978, e-mail [doi.pension@illinois.gov](mailto:doi.pension@illinois.gov), or mail to 320 W Washington St-5<sup>th</sup> Floor, Springfield, IL 62767-0001)

**ELECTION (select one)**

\_\_\_\_ I formally ELECT to pursue the combination of creditable service pursuant to 40 ILCS 5/4-109.3.

\_\_\_\_ I formally DECLINE to pursue the combination of creditable service pursuant to 40 ILCS 5/4-109.3.

Member Name \_\_\_\_\_

Member Signature \_\_\_\_\_ Date of Signature \_\_\_\_\_

-----  
*For Office Use Only:*

Pension Fund \_\_\_\_\_

Received by Pension Fund on \_\_\_\_\_ by Name \_\_\_\_\_

Signature \_\_\_\_\_

Received by L&A on \_\_\_\_\_ By \_\_\_\_\_



# Illinois Department of Insurance

**JB PRITZKER**  
Governor

**DANA POPISH SEVERINGHAUS**  
Acting Director

## NOTIFICATION OF INTENT TO RECEIVE BENEFITS

PROVIDED UNDER 40 ILCS 5/4-109.3; (EMPLOYEE CREDITABLE SERVICE/BENEFIT - RECIPROCIITY)

**Instructions:**

This form may be used to fulfill the requirement to notify the Illinois Department of Insurance Public Pension Division (Division) of a firefighter’s intent to receive benefits provided under Section 4-109.3(h) of the Article 4 of the Pension Code.

**Fill out the form, sign and date, and submit to the Division and prior and current pension funds.**

**Current Pension Fund Information:**

Firefighter’s Full Name (Last, First Middle): \_\_\_\_\_  
Date of Birth: \_\_\_\_\_  
Name of Current Pension Fund: \_\_\_\_\_  
Years and Months of Service at Current Pension Fund: \_\_\_\_\_  
Date of Hire in the Current Pension Fund: \_\_\_\_\_  
Was notice sent to current pension fund? Yes  No  Date Sent: \_\_\_\_\_

**Prior Pension Fund Information (in order of earliest to latest):**

Name of Most Recent Pension Fund: \_\_\_\_\_  
Date of Hire in the Most Recent Pension Fund: \_\_\_\_\_  
Date of Termination in the Most Recent Pension Fund: \_\_\_\_\_  
Years and Months of Service at Pension Fund: \_\_\_\_\_  
Final Monthly Salary at Pension Fund: \_\_\_\_\_  
Was notice sent to prior pension fund? Yes  No  Date Sent: \_\_\_\_\_

If you have other creditable service in another Article 4 pension fund, include the information on a separate page and attach it to this notification.

**Disclaimer:**

This form serves only to notify the Division of intent and is not sufficient to receive creditable service benefits as provided under Article 4 of the Pension Code.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Mail completed form to: Illinois Department of Insurance, Public Pension Division, 122 South Michigan Ave., Chicago, Illinois 60603 or e-mail completed form to: [DOI.Pension@illinois.gov](mailto:DOI.Pension@illinois.gov)

**Authorization to Deduct an Additional 1% Contribution  
Per 40 ILCS 5/4-109.3**

By signing below, I authorize the deduction of an additional 1% contribution to be withheld from my paycheck. This additional 1% contribution is to be calculated on the same pensionable earnings as my current 9.455% pension contribution deduction and is to be withheld on an after-tax basis, per IRS regulations. This request is being submitted with the intent to fully establish creditable service with the Pension Fund as detailed in 40 ILCS 5/4-109.3.

Active Member Name: \_\_\_\_\_

Active Member Signature: \_\_\_\_\_

Date of Signature: \_\_\_\_\_

Name of Pension Fund: \_\_\_\_\_

Pension Board Trustee Name: \_\_\_\_\_

Pension Board Trustee Signature: \_\_\_\_\_

Pension Board Trustee Title: \_\_\_\_\_

Date of Signature: \_\_\_\_\_

Municipal/District Representative Name: \_\_\_\_\_

Municipal/District Representative Signature: \_\_\_\_\_

Municipal/District Representative Title: \_\_\_\_\_

Date of Signature: \_\_\_\_\_

**This deduction will begin on the pay check dated**  
\_\_\_\_\_ **which covers the pay period from** \_\_\_\_\_  
**to** \_\_\_\_\_.

## Legal and Legislative Update

### **Major Depressive Disorder Not the Result of an Act of Duty**

*Hull v. Wheeling Police Pension Fund*, 2026 IL App (1st) 231447-U

Plaintiff sought line of duty disability benefits resulting from a motor vehicle accident that occurred while he was on duty. Plaintiff suffered from Major Depressive Disorder (“MDD”) following the accident, and he asserted the accident was the cause of his diagnosis. Plaintiff was diagnosed with a moderate-to-severe traumatic brain injury, vertigo, and headaches.

Plaintiff was released to light duty but began feeling “abandoned” and “worthless” after certain treatment was denied as part of his worker’s compensation case. Plaintiff was prohibited from driving, but the police department refused to assist him with transportation so he would drive to work against doctors’ orders. Ultimately, the police department advised Plaintiff to stay home because he was not supposed to be driving. Plaintiff never returned to work.

A neuropsychological evaluation resulted in Plaintiff being diagnosed with mild traumatic brain injury with a concussion, adjustment disorder,

### **In This Issue...**

- 1 **Major Depressive Disorder Not the Result of an Act of Duty**
- 2 **Lower Back Injury from Sledding Not Disabling**
- 3 **Judges with Prior Tier 1 Service in Reciprocal System Are Tier 2 JRS**
- 4 **PSEBA Does Not Extend to Supplemental Health Benefits**
- 5 **When is an Electronically Submitted FOIA Request “Received”?**
- 6 **Pension Board Referees the Battle of the Experts**
- 7 **Suggested Agenda Items for October RDL News**

mixed anxiety, and depressed mood. The evaluating doctor opined the adjustment disorder, mixed anxiety, and depressed mood resulted from the accident. Plaintiff continued to suffer from headaches, vertigo, vision impairment, balance and coordination issues, nausea, and vomiting. Plaintiff’s feelings of abandonment, isolation, and worthlessness continued. Plaintiff underwent a fitness for duty evaluation and was diagnosed with

somatic symptom disorder, adjustment disorder with mixed anxiety, and depressed mood. The psychologists opined he was not fit for duty. Plaintiff was afraid he would be terminated, having received no support from the police department. Plaintiff attributed his depressive feelings to being abandoned by the police department.

Ultimately, Plaintiff's employment was terminated. During the pension board hearing, Plaintiff testified he experienced suicidal ideations as his feelings of worthlessness escalated following his termination. Plaintiff was hospitalized for a week and received outpatient treatment thereafter. Plaintiff began working as a records clerk for another police department. He testified he continued to experience headaches and migraines, while his other symptoms occurred less frequently. The evidence also revealed Plaintiff was employed as football coach while receiving PEDA benefits from the municipality and before his termination. Three neurologists (IMEs) evaluated Plaintiff – two of them finding Plaintiff was not disabled due to a neurological condition and he could return to full, unrestricted duty. One of those neurologists found Plaintiff showed many symptoms of magnification. The third neurologist found Plaintiff was disabled due to dizziness.

Additionally, three psychiatrists (IMEs) evaluated Plaintiff, finding he was disabled due to MDD. One of them related Plaintiff's mental health condition to the accident, while another one opined the accident was not the proximate cause of the disability but contributed to it by setting in motion a cascade of events that ultimately led to his depression. The third doctor found the disability was not caused by the accident since the MDD symptoms did not manifest until nearly a year after the accident. Instead, the third doctor opined the onset of symptoms was related to his job termination.

The Pension Board found Plaintiff was not disabled due to a neurological condition, citing the IME opinions. Further, the Pension Board found the timing of Plaintiff's symptoms of depression did not support the conclusion his MDD resulted from the accident. Accordingly, the Pension Board denied Plaintiff's application for line-of-duty

disability benefits but granted him a non-duty disability based on MDD.

On administrative review, the trial court found there was competent evidence to support the Pension Board's decision. On appeal, the appellate court affirmed the Pension Board's decision, finding the decision was not against the manifest weight of the evidence. The pension board issued a 98-page decision and order which detailed and considered the conflicting opinions of all of the doctors when reaching its conclusion. The court found the evidence sufficient to support the pension board's finding Plaintiff's MDD was not caused by the accident, and thus, that finding was not against the manifest weight of the evidence.

A very complicated case involving six total IMEs, creating a complicated but thorough analysis of the conflicting facts and medical evidence. The pension board's role as the ultimate arbiter of conflicting evidence was reaffirmed by this Court's decision. ❖

## **Lower Back Injury from Sledding Not Disabling**

*Snyder v. Gurnee Police Pension Board*, 2026 IL App (2d) 250213-U

Plaintiff sought a non-duty disability pension for a lower back injury he sustained while snow sledding with his son. Plaintiff was treated by numerous doctors prior to filing a disability application, several of whom opined he could work either light or full duty. After filing his application, however, the only treatment Plaintiff received was a single visit with a chiropractor.

The Independent Medical Examiners ("IMEs") examined Plaintiff, two of whom opined he was not disabled while the other one found him to be disabled. After the IMEs issued their reports, Plaintiff was examined by a chiropractor who ordered a Functional Capacity Examination ("FCE"), which led to a diagnosis of Moderate-Severe disability. The IMEs were provided with the chiropractor's report and issued supplemental reports indicating their opinions were unchanged.

The pension board denied Plaintiff's application for non-duty benefits, finding he failed to meet his burden of proof as there was sufficient evidence he was not disabled from service as a police officer. In reaching its conclusion, the pension board relied on the reports of the two IMEs, along with the treatment records showing two doctors believed Plaintiff was able to return to full and unrestricted duty after the sledding incident.

The trial court affirmed the pension board's decision. On appeal, the appellate court ruled the pension board's decision was not against the manifest weight of the evidence. As the ultimate arbiter of credibility, the Court should not reweigh the evidence or substitute its judgment for that of the pension board. Referencing the Illinois Supreme Court's recent decision in *Moreland*, the appellate court noted conflicting medical opinions existed, but the Court cannot reverse the pension board without reweighing the evidence or substituting its judgment for that of the board. Accordingly, the pension board's decision was not contrary to the manifest weight of the evidence.

As demonstrated in this case, the Illinois Supreme Court's recent ruling in *Moreland* will impact the administrative review of a pension board's decision where there are conflicting medical opinions and the pension board is required to make credibility determinations in order to decide which opinions are more persuasive. In these instances, it is the role of the pension board, and not the court, to weigh the evidence and decide which medical opinions are more persuasive. ❖

## **Judges with Prior Tier 1 Service in Reciprocal System Are Tier 2 JRS**

*Kievlan v. Judges Retirement System of Ill. et al.*, 2026 IL App (1st) 250150

Regular readers may recall this case from our April 2025 newsletter wherein we reported on the decision of the trial court. With the release of this published First District Appellate Court decision, we now have precedential case law on this tier 1 vs. tier 2 status issue.

Recall the issues in this case. A number of judges who elected to receive their pension benefits using the Reciprocal Act had tier 1 service in other retirement systems, were granted "tier 2" retirement benefits from the Judges Retirement System ("JRS") because they first entered JRS after January 1, 2011. The retired judges argued their classification as tier 2 members violated the Pension Protection Clause of the Illinois Constitution, the Equal Protection Clause of the United States and Illinois Constitution, the Special Legislation Clause of the Illinois Constitution, the legislature's intent in enacting tier 2, and the three readings rule of the Illinois Constitution.

Pertinent here, the legislation created a two-tier pension structure for all public pensions. Focusing on the JRS system, the Court explained that Tier eligibility in JRS depends on when the participant "first serves as a judge." A participant who "first serves as a judge" before January 1, 2011, is considered a Tier 1 member. By contrast, a participant who "first serves as a judge" on or after January 1, 2011, is considered a Tier 2 member.

As opposed to JRS, three other state-funded systems set eligibility and benefits depending on when one first becomes a participant in "any retirement system or pension fund" under the Pension Code. Under the statutory language, JRS determinations are based on when a participant "first serves as a judge".

The Court also examined relevant statutory language from the Reciprocal Act, where participants in certain pension systems can combine their service credits across systems. Relevant here, individuals who have participated in multiple participating systems may choose to have their service credits combined and then receive a separate pension from each system. Each participating system then calculates its own proportional annuity "in accordance with the formula or method prescribed by each participating system which is in effect at the date of the employee's latest withdrawal from service covered by any of the systems in which he has pension credits which he elects to have considered under this Article."

The Appellate Court rejected Plaintiffs' argument classification as tier 2 members violated the Pension Protection Clause. According to the Court, the Plaintiffs improperly conflated the concept of credit with the concept of benefits. Nothing in the Reciprocal Act granted a right to access tier 1 JRS benefits based on prior participation in another reciprocal system. As a result, no diminishment of benefits in violation of the Illinois Constitution occurred.

The Appellate Court next turned to Plaintiffs Equal Protection and Special Legislation arguments. Well established law requires legislation be upheld if it "bears a rational basis to a legitimate state interest." The Court found the addition of Tier 2 classification did have a "rational basis". The tier 2 legislation recognized significant differences between JRS and other reciprocal pension systems. Notably, that JRS members generally held more prestigious positions with higher salaries resulting in a lesser transfer disincentive caused by the tier 2 classification. It further found the Act rationally related to the State's economic goals by reducing costs and promoting the financial health of JRS.

In their third argument, Plaintiffs argued their designation as Tier 2 judges violated the legislative intent of Public Act 96-0889 notwithstanding the statutory language. To meet their burden, Plaintiffs must show ambiguity in the statute as well as clearly expressed legislative intent that participants who joined JRS on or after January 1, 2011, from a reciprocal system should be deemed Tier 1 judges. The Appellate Court found the statutory language clear and unambiguous in explicitly limiting tier 1 JRS benefits to those who first served as a judge prior to January 1, 2011. The Appellate Court therefore rejected this argument as well.

As their final argument, Plaintiffs maintained the statute's enactment violated the Three Readings Clause of the Illinois Constitution. Based on clear Supreme Court precedent, this claim was denied as well based on the "enrolled-bill doctrine." Under that legal rule, once the Speaker of the House of Representatives and the President of the Senate certify that the procedural requirements for passing a bill have been met, a bill is *conclusively presumed* to have met all procedural requirements for

passage." The certification was made in this situation. The Appellate Court acknowledged this argument was made for possible future review by the Illinois Supreme Court. But, at the appellate court level, based on binding precedent, Plaintiffs' argument failed as a matter of law.

Plaintiffs have asked the Illinois Supreme Court to review this case. At the time of this writing, the Supreme Court has not made a determination on whether to accept review of this case. ❖

## **PSEBA Does Not Extend to Supplemental Health Benefits**

*Carter v. Fox Lake Fire Prot. Dist.*, 2026 IL App (2d) 250374

Benjamin Carter served as a firefighter for the Fox Lake Fire Protection District. He suffered a catastrophic injury while responding to a motor vehicle crash for which he was awarded a duty disability pension. Carter also became eligible for healthcare benefits pursuant to the Public Safety Employee Benefits Act ("PSEBA") for life.

The Fire District provided all employees with a high-deductible group health insurance plan through Blue Cross/Blue Shield and a Health Reimbursement Arrangement plan (HRA), through Employment Benefits Corporation (EBC), to help pay the high medical expense deductibles and co-payments under the Blue Cross/Blue Shield plan. The Fire District provided Carter with all the benefits the active firefighters were eligible to receive, including vision, dental, life insurance and the HRA benefit.

Several years later, the Fire District informed Carter he was receiving benefits beyond what he was entitled to under PSEBA and terminated those benefits. Carter filed a one-count complaint for declaratory relief, seeking a declaration the Fire District was obligated under Section 10 of the PSEBA to continue to pay him the same HRA plan benefits the Fire District paid to its active employees but did not challenge the loss of his vision, dental, and life insurance.

The trial Court found in favor of the District. The Appellate Court found there was no issue of fact and reviewed the “trial court's judgment as a matter of law.” It reviewed the language of both PSEBA and the HRA, applying the tenants of statutory and contract interpretation.

Section 10(a) of PSEBA provides, in relevant part, that “[a]n employer who employs a full-time law enforcement ... or firefighter, who ... suffers a catastrophic injury or is killed in the line of duty shall pay the entire premium of the employer’s health insurance plan for the injured employee[.]” Importantly, “[t]he term ‘health insurance plan’ does not include supplemental benefits that are not part of the basic group health insurance plan.”

The “HRA” provides “[the] employer offers this plan alongside a major medical group health plan ..., and you are required to participate in the medical plan ... to participate in the EBC HRA. This means that your plan is an integrated HRA, because it is integrated with the medical plan. Any changes you make to your coverage under the medical plan may require similar changes to your integrated HRA.”

The Court noted PSEBA requires the employer to pay the entire premium for health insurance of the injured employee but does not require the employer provide supplemental health benefits. Here, reviewing the Fire District’s health insurance plan and the HRA, the Appellate Court held there is no indication the HRA is part of the health insurance plan as opposed to a supplemental benefit.

Furthermore, the Appellate Court held the use of the word “integrated” in the HRA does not refer to the merger of the HRA and the medical plan into a single, unified plan. Instead, it refers to eligibility criteria – i.e., an employee must participate in the Fire District’s health insurance plan to be eligible to receive the HRA. As such, the Appellate Court held the Fire District was not required to provide Carter with the HRA plan pursuant to PSEBA, as it was a supplemental benefit.

As a reminder, the district or municipality is responsible for awarding and administering PSEBA benefits, not the pension fund. While a

pension fund’s disability determination will impact the PSEBA determination, pension funds are not ultimately responsible for the benefit, nor is it responsible for paying for the benefit. ❖

## **When is an Electronically Submitted FOIA Request “Received”?**

*Balzer v. Northeast Illinois Regional Commuter Railroad Corp.*, 2026 IL App (1st) 232227

Under the Illinois Freedom of Information Act, a public body must respond to a request within 5 business days of receipt. Failure to respond in a timely manner is treated as a denial of the request and may have additional adverse consequences for a public body. In this case, the determination of when a request is “received” became outcome determinative resulting in a ruling against Metra.

The Plaintiff in this case sent a FOIA request to Metra via email seeking a vast array of records related to Metra’s contract for battery recycling. Metra did not see the email immediately. Rather, Metra’s third-party email security software held it overnight thinking it may be suspicious. While the email was sent on July 31, it was not seen or released from the security hold by Metra until August 1.

Metra initially responded to the FOIA request by repeatedly asking the requestor to narrow the scope as a response would be “unduly burdensome” under the statute. The requester refused. On August 8, Metra formally denied the request as unduly burdensome. Metra’s August 8 response occurred on the fifth business day following release of the email from the security hold but on the sixth business day from when it was sent and held by the email security system.

The Circuit Court ruled in favor of Metra finding the period for response did not begin to run until Metra released the email from the security hold. It further found Metra’s denial of the request as unduly burdensome to be proper.

The Appellate Court reversed. It found “received” means “coming into possession of”. In this case, that occurred when Metra’s email system received

the request even though it was flagged by security software and not seen by a person until the next day. This means it's denial of the request as unduly burdensome was one day late. While Metra could have avoided this result by requesting an additional five business day extension to respond to the request, it failed to do so. Under the FOIA, failure to request an extension or respond within five business days results in a denial and the public body cannot later claim the request was unduly burdensome. As a result of being one day late in response, Metra could not claim the request was unduly burdensome.

While the requestor and Metra had already settled the matter of document production in response to the request because he was the prevailing party in this FOIA litigation, the statute entitled the requestor to reasonable attorney fees and costs which was awarded by the Court.

This case, along with the subsequent adoption of the Illinois Uniform Electronic Transactions Act, make clear a FOIA request sent electronically is "received" for purposes of calculating the time for response when it enters the system used by the public body for email. This is true whether the FOIA officer or even a human being has seen the request or not. Pension Boards should take care to rigorously monitor its electronic communications to watch for FOIA requests to ensure timely response.❖

## **Pension Board Referees the Battle of the Experts**

*Caruso v. Ret. Bd. of the Policemen's Annuity & Benefit Fund of the City of Chicago*, 2026 IL App (1st) 242387-U

Plaintiff filed an application for a duty disability benefit pursuant to Article 5 of the Illinois Pension Code on March 3, 2022, relating to injuries he sustained on May 23, 2013, to the left ankle and lower back while responding to a gang disturbance. Plaintiff claimed that after detaining a subject, he "stepped on a large piece of broken concrete," causing him to twist and injure his ankle and back.

The medical records from the May 2013 incident showed Plaintiff was treated and diagnosed with an ankle sprain but made no reference to back pain. Plaintiff further denied any other complaints aside from his left ankle symptoms when consulting with Dr. Stephen Perns, an orthopedic surgeon.

In August 2013, Plaintiff first experienced symptoms of lower back pain that were attributed to sciatica. About a month later, Dr. Robert Strugala attributed Plaintiff's back and leg symptoms to an altered gait and physical therapy exercises, not a specific traumatic event. An MRI revealed Plaintiff had a disc herniation at the L5-S1 level and underwent surgery to repair it, returning to duty at CPD afterwards.

On February 8, 2015, Plaintiff was involved in a motor vehicle accident while responding to a call for service. He sustained a lower back strain and underwent treatment but took no time off. In December 2017, Plaintiff aggravated his back while responding to a call for serve. He sat in the rear seat and aggravated his back after the police vehicle struck a pothole.

On February 4, 2020, Plaintiff was injured in an off-duty car crash, where a vehicle t-boned him after running a red light. He injured his lower back. On March 5, 2020, Plaintiff underwent another lumbar surgery and returned to full duty. On January 20, 2021, Plaintiff reported a sharp pain and a "crack" in his lumbar spine during training. He subsequently underwent a third lumbar surgery on July 6, 2021.

Plaintiff was examined by Dr. Jay L. Levin as part of an independent medical examination in relation to his application for duty disability benefits. While Dr. Levin opined Plaintiff was disabled, he opined Plaintiff did not sustain an acute injury in May 2013. Additionally, Plaintiff was examined by numerous physicians since 2013, who noted he sustained various injuries to his lumbar spine.

The Appellate Court found the sole issue is whether the May 2013 incident caused the disability, noting that causation is a question of fact subject to the manifest weight of the evidence standard.

The Appellate Court found Dr. Levin’s opinion was based on competent evidence, and the Pension Board was justified in relying on his opinion in rendering its decision, noting there is no presumption that treating physicians’ opinion should be afforded greater weight than an independent medical examiner’s opinion. Furthermore, the Appellate Court highlighted the Pension Board’s role in determining the credibility of witnesses, agreeing there was evidence for the Pension Board to conclude Plaintiff was not credible.

*Caruso* highlights the deference Courts afford a pension board’s factual findings. Further, it highlights another component of the “act of duty” analysis, specifically causation. In this regard, when adjudicating applications for duty disability benefits, pension boards must determine whether (1) the alleged incident caused the disability, which is a question of fact, and (2) whether the actual incident meets the statutory definition of “act of duty.” On the question of causation, pension

boards’ findings are afforded significant deference by courts.❖

### **Suggested Agenda Items for October (or 4th Quarter)**

- Adoption of recommended tax levy from actuarial valuation and forward request to Municipality.
- Adoption of municipal compliance report and forward to Municipality.
- Schedule next calendar year quarterly meeting dates/times.
- Deadline for filing independent audit report with DOI.
- Deadline for filing of DOI annual report. (October 31<sup>st</sup>)

### **REIMER DOBROVOLNY & LABARDI PC NEWS**

- April 29-May 1, 2026, RDL attorneys Richard Reimer, Brian LaBardi, and Vince Mancini attended and presented at the IPPFA spring pension conference in Galena.
- May 1, 2026, RDL partner Brian LaBardi presented at the IPFA spring pension conference in Addison.
- June 26, 2026, RDL partner Richard Reimer presented at the IPPFA certified trustee training class at the NIU Naperville campus.
- September 30 to October 2, 2026, RDL attorneys will attend and present at the IPPFA Mid-American pension conference in Schamburg.
- November 6, 2026, RDL partner Brian LaBardi will present at the IPFA fall pension conference in Addison.

#### ***Legal and Legislative Update***

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***Legal and Legislative Update* is published periodically. Questions may be directed to:**

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