Village of Downers Grove

Fire Pension Fund – Agenda

Table 1 - Detailed information on this Board or Commission meeting.

Meeting Location	Fire Department Board Room
Meeting Address	5420 Main St., Downers Grove, IL 60515
Meeting Date	November 9, 2026 at 05:00 PM

Call to Order.

Roll Call.

Approval of Remote Attendance.

Public Comments.

Approval of Minutes.

- August 17, 2026 Regular Meeting

Accountant's Report - Lauterbach & Amen.

1. Monthly Financial Report
2. Presentation and Approval of Bills
3. Additional Bills, if any
4. Discussion/Possible Action – Cash Management Policy and Authorized Account Signer Updates

Investment Reports.

1. FPIF – Marquette Associates
2. Statement of Results

Communications and Reports.

1. Affidavits of Continued Eligibility

Trustee Training Updates.

1. Approval of Trustee Training Registration Fees and Reimbursable Expenses

Applications for Membership/Withdrawals from Fund.

1. Deceased Surviving Spouse – Ruth Staffeldt

Applications for Retirement/Disability Benefits.

Old Business.

1. Discussion/Possible Action – Pensioners' Union Dues Deduction Procedure

New Business.

1. Establish 2027 Board Meeting Dates
2. Military Service Purchase – Jordan Ullrich

Attorney's Report – Reimer Dobrovolny & LaBardi PC.

1. Annual Independent Medical Examination – Thomas Aagesen
2. Review, Approve and Publish Final Decision and Orders – Thomas Otake, Quinn Triplett and Mike Whalen

3. Status Update Regarding Baldwin Dependents
4. Legal Updates

Closed Session, if needed.

Adjournment.

Village of Downers Grove

Fire Pension Fund – Meeting Minutes

Table 1 - Detailed information on this Board or Commission meeting.

Meeting Location	Fire Department Board Room
Meeting Address	5420 Main St., Downers Grove, IL 60515
Meeting Date	August 17, 2026 at 05:00 PM

Call to Order.

The meeting of the Downers Grove Firefighters' Pension Fund was called to order at 5:00 PM in the Downers Grove Fire Department Board Room.

Roll Call.

Trustee Joseph Rehak conducted roll call: Trustees Matthew Campbell, Earl Moy *(arrived at 5:01 p.m.)*, Timothy Nash and Joseph Rehak were all present along with Elizabeth Adelmann and Derek Flessner, Lauterbach & Amen (L&A); Finance Director Robin Lahey, Village of Downers Grove and Attorney Vince Mancini, Reimer Dobrovolny & Labardi PC.

Absent: Trustee Jeff Kuchta

Other Attendees: Treasurer Anthony Bacidore, Downers Grove Professional Fire Firefighters Association and Retiree Mike Cipra, Downers Grove Fire Department

Approval of Remote Attendance.

There were no Trustees requesting to attend or participate remotely.

Public Comments.

None.

Approval of Minutes.

- May 18, 2026 Regular Meeting

MOTION: To approve the May 18, 2026 regular meeting minutes as written.

RESULT: Motion carried by roll call vote.

MOTIONED TO APPROVE: Trustee Rehak.

SECONDED BY: Trustee Moy.

VOTE:

AYES: Trustees Campbell, Moy, Nash and Rehak

NAYS: None

ABSENT: Trustee Kuchta

- Semi-Annual Review of Closed Session Meeting Minutes: The Board noted that there were no closed session meeting minutes for review.

Accountant's Report - Lauterbach & Amen.

1. Monthly Financial Report: The Board reviewed the Monthly Financial Report for the six-month period ending June 30, 2026 as prepared by L&A. As of June 30, 2026, the net position held in trust for pension benefits was $101,543,801.79 for a change in position of $7,259,873.05. 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 April 1, 2026 through June 30, 2026 for

total disbursements of $98,526.41.

2. Additional Bills, if any: The Board reviewed the AFFI invoice in the amount of $200.00 for Trustee Rehak's training registration fee for the annual conference.

3. Presentation and Approval of Bills:

   MOTION: To approve the payments in the amount of $98,526.41 as listed on the Quarterly Disbursement Report and the additional bill as presented.

   RESULT: Motion carried unanimously by roll call vote.

   MOTIONED TO APPROVE: Trustee Campbell

   SECONDED BY: Trustee Nash

VOTE:

AYES: Trustees Campbell, Moy, Nash and Rehak

NAYS: None

ABSENT: Trustee Kuchta

4. Discussion/Possible Action – Cash Management Policy: The Board discussed the Cash Management Policy and determined that no changes are required at this time.

Investment Reports.

1. FPIF – Marquette Associates: The Board reviewed the FPIF Monthly Summary prepared by Marquette Associates for the period ending June 30, 2026. As of June 30, 2026, the one-month total net return was 0.0% and the one-year total net return was 17.1% for an ending market value of $11,970,171,121. The current asset allocation was as follows: Total Equity at 53.3%, Fixed Income at 32.3%, Total Alternative Composite at 11.4% and Cash at 2.9%.

i. Statement of Results: The Board reviewed the FPIF Statement of Results for the period ending June 30, 2026. As of June 30, 2026 the beginning value was $97,599,595.97 and the ending value was $99,833,771.59 with a month-to-date net return on total assets of 0.01%.

Communications and Reports.

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

Trustee Training Updates.

The Board reviewed the Trustee Training Summary and discussed upcoming training opportunities. Trustees were reminded to submit any certificates of completion to L&A for recordkeeping.

1. Approval of Trustee Training Registration Fees and Reimbursable Expenses: There were no trustee training registration fees or reimbursable expenses.

Applications for Membership/Withdrawals from Fund.

1. Contribution Refund – John Theriault: The Board reviewed the contribution refund request submitted by John Theriault.

   MOTION: To approve John Theriault's contribution refund in the amount of $3,527.71 paid in a direct rollover issued on July 28, 2026.

   RESULT: Motion carried unanimously by roll call vote.

   MOTIONED TO APPROVE: Trustee Rehak

   SECONDED BY: Trustee Moy

VOTE:

AYES: Trustees Campbell, Moy, Nash and Rehak

NAYS: None

ABSENT: Trustee Kuchta

2. Deceased Surviving Spouse – Ruth Staffeldt: The Board noted that surviving spouse Ruth Staffeldt passed away June 19, 2026. L&A issued correspondence to the Estate of Ruth Staffeldt requesting repayment of the overpaid June benefit in the amount of $1,809.83. Further discussion will be held at the next regular meeting.

Applications for Retirement/Disability Benefits.

There were no applications for retirement or disability benefits.

Old Business.

1. IDOI Annual Statement: The Board noted that IDOI Annual Statement has been completed and submitted to the Department of Insurance prior to the June 30, 2026 deadline.
2. Discussion/Possible Action – Pensioners' Union Dues Deduction Procedure: The Board discussed the procedure for allowing Pensioners to have union dues deducted from their benefit payments. The Board noted that such requests must be submitted in writing by each individual requesting the deduction. The Board discussed having the union dues deducted from pensioner benefit payments for 2027 from the January 2027 benefit payment. Further discussion will be held at the next regular meeting.

New Business.

1. Board Officer Elections – President and Secretary: The Board discussed

Board Officer Elections and nominated the slate of Officers as follows: Trustee Campbell as President and Trustee Rehak as Secretary.

MOTION: To elect the slate of Officers as stated.

RESULT: Motion carried unanimously by roll call vote.

MOTIONED TO APPROVE: Trustee Moy

SECONDED BY: Trustee Nash

VOTE:

AYES: Trustees Campbell, Moy, Nash and Rehak

NAYS: None

ABSENT: Trustee Kuchta

2. FOIA Officer and OMA Designee: The Board discussed maintaining Trustee Rehak as the FOIA Officer and OMA Designee.

MOTION: To maintain Trustee Rehak as the FOIA Officer and OMA Designee.

RESULT: Motion carried unanimously by roll call vote.

MOTIONED TO APPROVE: Trustee Campbell

SECONDED BY: Trustee Nash

VOTE:

AYES: Trustees Campbell, Moy, Nash and Rehak

NAYS: None

ABSENT: Trustee Kuchta

3. Review/Approve – Actuarial Valuation and Tax Levy Request: The Board reviewed the finalized Actuarial Valuation prepared by L&A. Based on data and assumptions, the recommended contribution amount is $5,901,234 which is a $211,076 increase from the prior year recommended contribution. The statutory minimum contribution requirement is $5,022,295.

MOTION: To accept the Actuarial Valuation as prepared and to request a tax levy in the amount of $5,901,234 from the Village of Downers Grove based on the recommended amount stated in the Actuarial Valuation prepared by L&A.

RESULT: Motion carried unanimously by roll call vote.

MOTIONED TO APPROVE: Trustee Rehak

SECONDED BY: Trustee Moy

VOTE:

AYES: Trustees Campbell, Moy, Nash and Rehak

NAYS: None

ABSENT: Trustee Kuchta

The Board also reviewed the Municipal Compliance Report, prepared by L&A.

MOTION: To adopt the Municipal Compliance Report as prepared and to authorize signatures by the Board President and Secretary.

RESULT: Motion carried unanimously by roll call vote.

MOTIONED TO APPROVE: Trustee Moy

SECONDED BY: Trustee Rehak

VOTE:

AYES: Trustees Campbell, Moy, Nash and Rehak

NAYS: None

ABSENT: Trustee Kuchta

Attorney's Report – Reimer Dobrovolny & LaBardi PC.

1. Annual Independent Medical Examination – Thomas Aagesen: The Board discussed sending Thomas Aagesen for his annual independent medical examination. Further discussion will be held at the next regular meeting.
2. Status Update Regarding Baldwin Dependents: Attorney Mancini provided the Board with an update on the Baldwin dependent benefits.

   MOTION: To direct Attorney Mancini to issue correspondence to the mothers of the Baldwin dependents.

   RESULT: Motion carried unanimously by voice vote.

   MOTIONED TO APPROVE: Trustee Rehak

   SECONDED BY: Trustee Nash

VOTE:

AYES: Trustees Campbell, Moy, Nash and Rehak

NAYS: None

ABSENT: Trustee Kuchta

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

Closed Session, if needed.

There was no need for closed session.

Adjournment.

MOTION: To adjourn the meeting at 5:47 p.m.

RESULT: Motion carried unanimously by voice vote.

MOTIONED TO APPROVE: Trustee Rehak

SECONDED BY: Trustee Nash

VOTE:

AYES:	Trustees Campbell, Moy, Nash and Rehak
NAYS:	None
ABSENT:	Trustee Kuchta

The next regular meeting is scheduled for November 2, 2026 at 5:00 p.m.

_____

Board President or Secretary

Approved by the Board of Trustees on _____

Downers Grove Firefighters' Pension Fund

Monthly Financial Report

For the Month Ended

September 30, 2026

Prepared By

Lauterbach & Amen

668 N. RIVER ROAD · NAPERVILLE, ILLINOIS 60563
PHONE 630.393.1483
www.lauterbachamen.com

Downers Grove Firefighters' Pension Fund

Table of Contents

	Starting on Page
Accountants' Compilation Report	1-1
Financial Statements	
Statement of Net Position - Modified Cash Basis	2-1
Statement of Changes in Net Position - Modified Cash Basis	2-2
Other Supplementary Information	
Pooled Investment NAV vs Accumulated Net Investments Graph	3-1
Cash Analysis Report	4-1
Cash Analysis Summary Graph	4-2
Cash Transfer to/from Consolidated Fund Graph	5-1
Revenue Report	6-1
Municipal Revenue Report	7-1
Expense Report	8-1
Pension Benefits and Expenses Graph	9-1
Member Contribution Report	10-1
Payroll Batch Report	11-1
Quarterly Deduction Report	12-1
Quarterly Transfer Report	13-1
Quarterly Disbursement Report	14-1

Accountants' Compilation Report

Lauterbach & Amen
668 N. River Road
Naperville, IL 60563
630.393.1483
lauterbachamen.com

October 27, 2026

Downers Grove Firefighters' Pension Fund
801 Burlington Avenue
Downers Grove, IL 60515

To Members of the Pension Board:

Management is responsible for the accompanying interim financial statements of the Downers Grove Firefighters' Pension Fund which comprise the statement of net position - modified cash basis as of September 30, 2026 and the related statement of changes in net position - modified cash basis for the nine 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

Financial Statements

Downers Grove Firefighters' Pension Fund
Statement of Net Position - Modified Cash Basis
As of September 30, 2026

Assets		
Cash and Cash Equivalents	$	2,764,239.40
Investments at Fair Market Value		
Pooled Investments*		99,425,053.69
Total Cash and Investments		102,189,293.09
Prepaids		3,711.46
Total Assets		**102,193,004.55**
Liabilities		
Expenses Due/Unpaid		7,850.00
Total Liabilities		**7,850.00**
Net Position Held in Trust for Pension Benefits		**102,185,154.55**

*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.

Downers Grove Firefighters' Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Nine Months Ended September 30, 2026

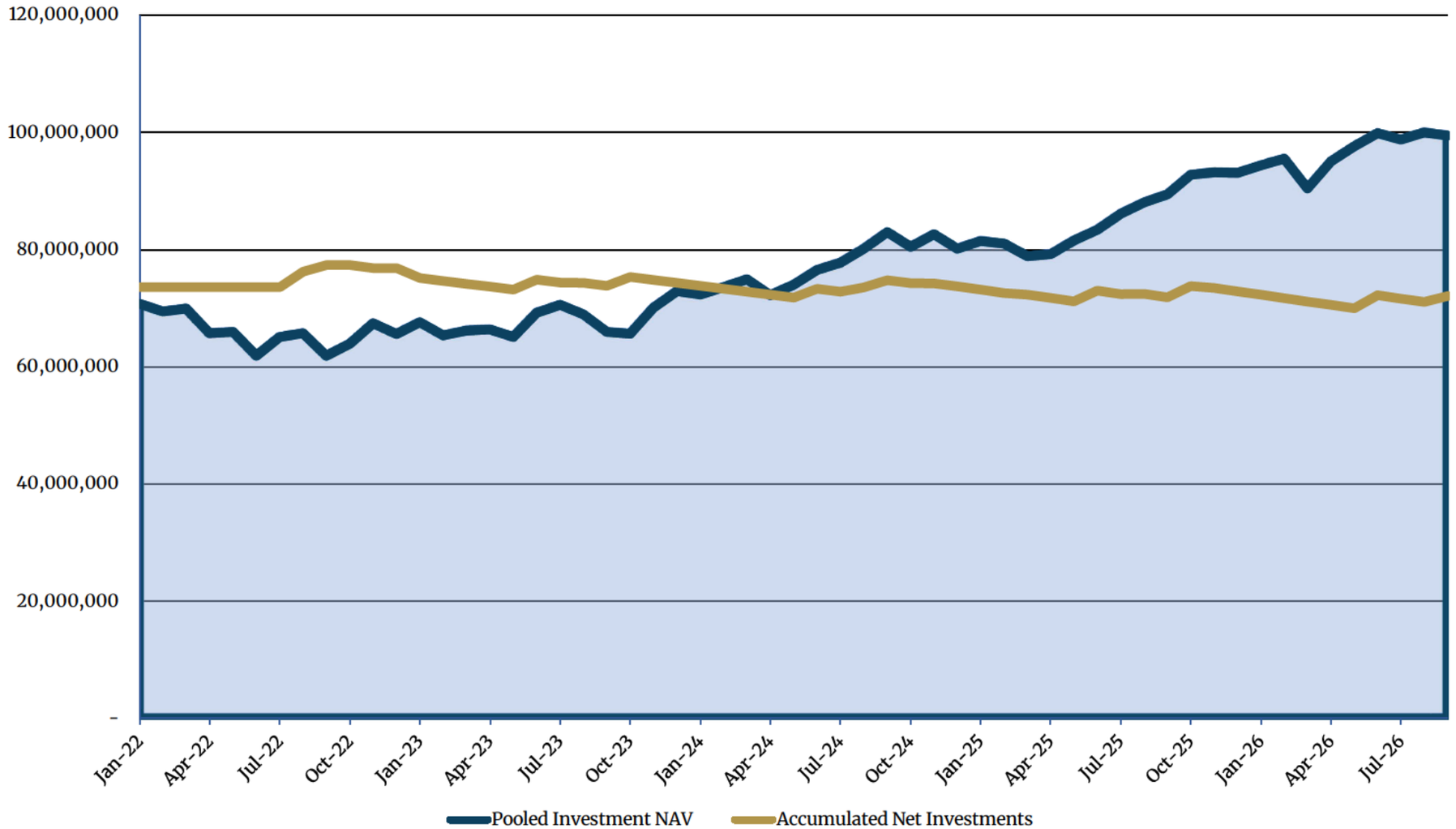
Additions	
Contributions - Municipal	$ 5,548,658.09
Contributions - Members	657,533.91
Total Contributions	6,206,192.00
Investment Income	
Interest and Dividends Earned	1,656,971.39
Net Change in Fair Value*	5,719,543.97
Total Investment Income	7,376,515.36
Less Investment Expense	(219,117.63)
Net Investment Income	7,157,397.73
Total Additions	**13,363,589.73**
Deductions	
Administration	65,829.53
Pension Benefits and Refunds	
Pension Benefits	5,393,006.68
Refunds	3,527.71
Total Deductions	**5,462,363.92**
Change in Position	**7,901,225.81**
Net Position Held in Trust for Pension Benefits	
Beginning of Year	94,283,928.74
End of Period	**102,185,154.55**

*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.

Other Supplementary Information

Downers Grove Firefighters' Pension Fund

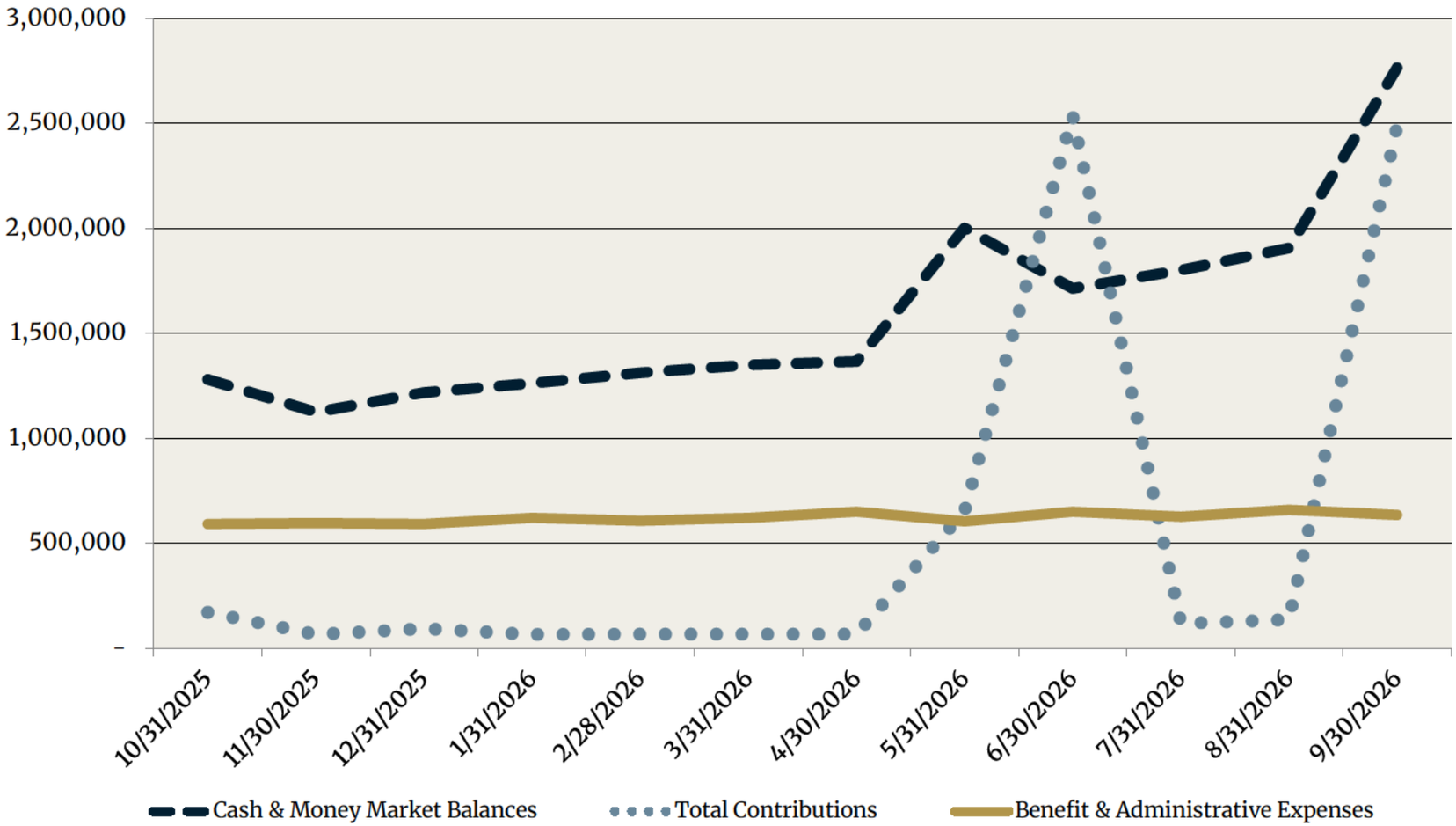
Pooled Investment NAV vs Accumulated Net Investments



Downers Grove Firefighters' Pension Fund
Cash Analysis Report
For the Twelve Periods Ending September 30, 2026

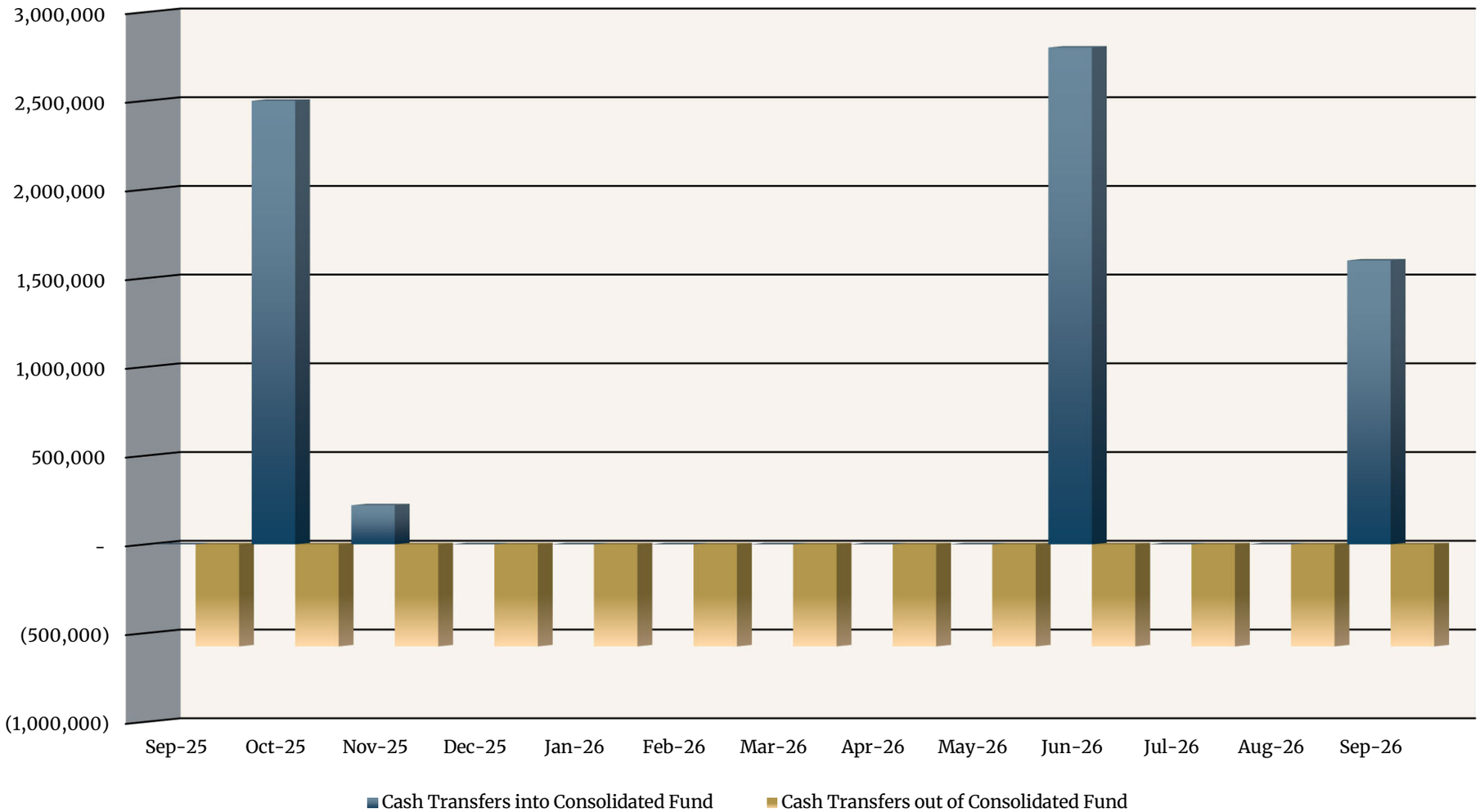
	10/31/25	11/30/25	12/31/25	01/31/26	02/28/26	03/31/26	04/30/26	05/31/26	06/30/26	07/31/26	08/31/26	09/30/26
Financial Institutions												
BMO Bank - CK	$ 61,299	57,885	57,869	52,714	52,658	52,611	52,580	49,526	52,536	57,432	57,183	57,171
Fifth Third Bank - CK	1,219,695	1,066,875	1,160,880	1,210,203	1,259,816	1,297,428	1,313,197	1,951,701	1,661,633	1,744,070	1,848,249	2,707,069
	1,280,994	1,124,760	1,218,749	1,262,917	1,312,474	1,350,039	1,365,777	2,001,227	1,714,169	1,801,502	1,905,432	2,764,240
Total	**1,280,994**	**1,124,760**	**1,218,749**	**1,262,917**	**1,312,474**	**1,350,039**	**1,365,777**	**2,001,227**	**1,714,169**	**1,801,502**	**1,905,432**	**2,764,240**
Contributions												
Current Tax	70,615	-	27,462	-	-	469	-	549,774	2,464,613	48,418	67,574	2,417,810
Contributions - Current Year	100,715	67,144	67,185	67,185	67,873	67,947	67,947	104,219	71,966	70,415	69,946	70,036
	171,330	67,144	94,647	67,185	67,873	68,416	67,947	653,993	2,536,579	118,833	137,520	2,487,846
Expenses												
Pension Benefits	577,516	577,516	577,516	591,532	591,541	591,541	622,527	589,011	596,773	602,559	603,770	603,752
Refunds/Transfers of Service	-	-	-	-	-	-	-	-	-	3,528	-	-
Administration	15,256	19,680	15,296	30,071	16,310	30,770	27,899	16,002	54,626	21,584	56,037	31,649
	592,772	597,196	592,812	621,603	607,851	622,311	650,426	605,013	651,399	627,671	659,807	635,401
Total Contributions less Expenses	**(421,442)**	**(530,052)**	**(498,165)**	**(554,418)**	**(539,978)**	**(553,895)**	**(582,479)**	**48,980**	**1,885,180**	**(508,838)**	**(522,287)**	**1,852,445**

Cash Analysis Summary



Downers Grove Firefighters' Pension Fund

Cash Transfers to/from Consolidated Fund



Downers Grove Firefighters' Pension Fund
Revenue Report as of September 30, 2026

	Received this Month	Received this Year
Contributions		
Contributions - Municipal		
41-210-00 - Current Tax	$ 2,417,809.91	5,548,658.09
	2,417,809.91	5,548,658.09
Contributions - Members		
41-410-00 - Contributions - Current Year	70,036.20	657,533.91
	70,036.20	657,533.91
Total Contributions	**2,487,846.11**	**6,206,192.00**
Investment Income		
Interest and Dividends		
43-103-01 - Fifth Third Bank - Checking	3,491.68	26,506.22
43-800-01 - IFPIF Consolidated Pool Dividend	46,507.20	397,457.16
43-800-02 - IFPIF Consolidated Pool Interest	126,257.02	1,062,970.63
43-800-03 - IFPIF Contribution Interest	0.00	1,110.41
43-800-04 - IFPIF Consolidated Pool Derivative Income	1,152.16	1,985.97
43-800-05 - IFPIF Consolidated Pool Private Markets Income	32,224.70	166,480.48
	209,632.76	1,656,510.87
Gains and Losses		
44-800-01 - IFPIF Consolidated Pool - Unrealized	(1,613,465.60)	2,788,324.98
44-800-02 - IFPIF Consolidated Pool - Realized	(141,341.52)	2,931,218.99
	(1,754,807.12)	5,719,543.97
Other Income		
49-000-01 - Other Income	141.60	460.52
	141.60	460.52
Total Investment Income	**(1,545,032.76)**	**7,376,515.36**
Total Revenue	**942,813.35**	**13,582,707.36**

Downers Grove Firefighters' Pension Fund
Municipal Revenue as of September 30, 2026

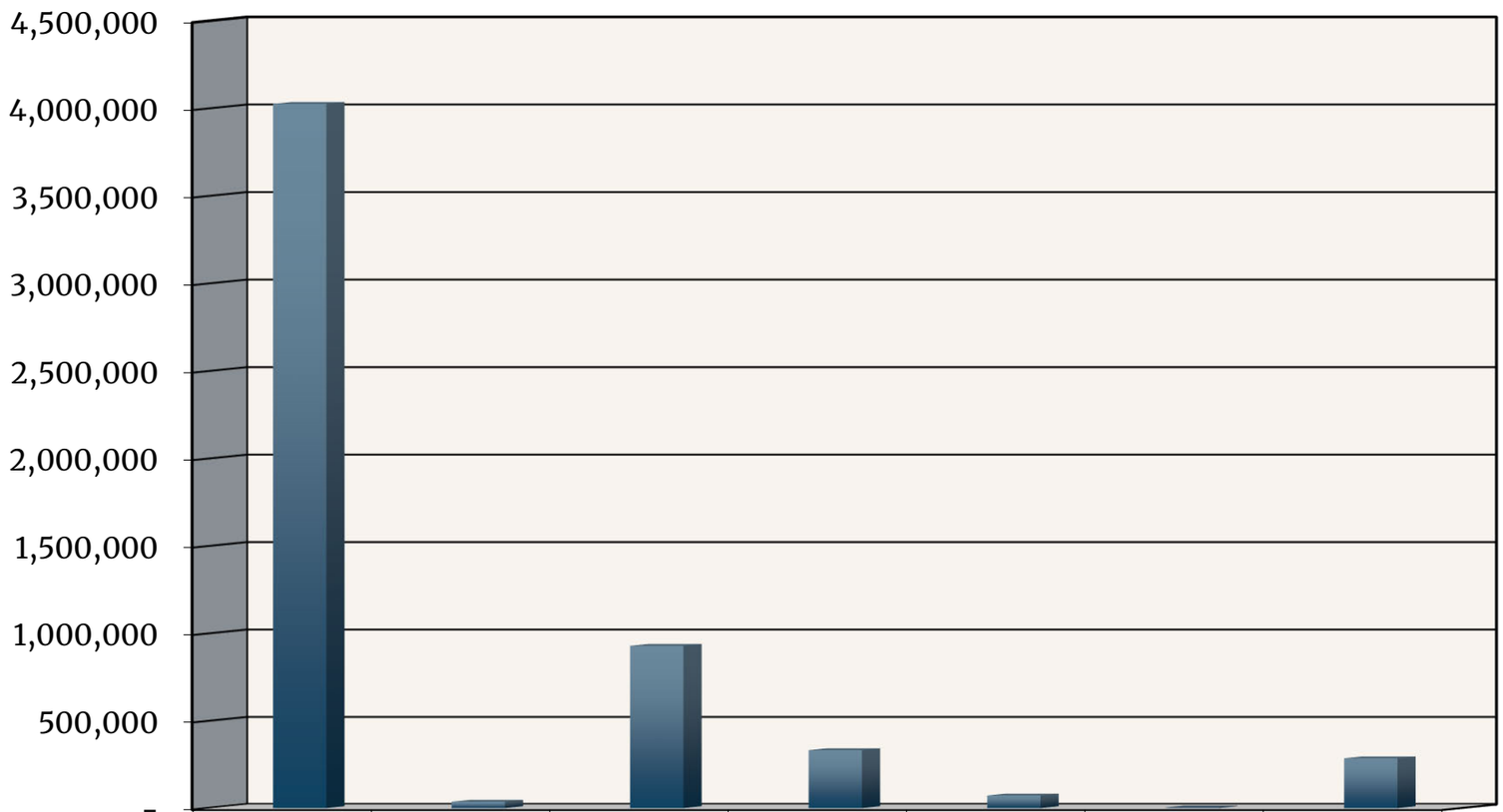
	FYE 12/31/26	FYE 12/31/25	FYE 12/31/24	FYE 12/31/23
Property Taxes Received				
Property Tax - January	$ 0.00	0.00	0.00	0.00
Property Tax - February	0.00	0.00	0.00	0.00
Property Tax - March	469.16	0.00	0.00	0.00
Property Tax - April	0.00	0.00	24.17	0.00
Property Tax - May	549,774.11	506,318.39	409,036.65	437,502.72
Property Tax - June	2,464,613.47	2,183,815.42	2,078,793.07	1,917,791.84
Property Tax - July	48,417.51	40,516.74	44,257.52	44,451.88
Property Tax - August	67,573.93	70,833.43	63,033.92	228,137.69
Property Tax - September	2,417,809.91	2,172,956.99	2,037,500.84	1,717,325.60
Property Tax - October	0.00	70,614.81	42,852.90	24,196.36
Property Tax - November	0.00	0.00	28,187.77	28,460.35
Property Tax - December*	0.00	27,462.18	36,656.21	61,806.31
Total Taxes Received	**5,548,658.09**	**5,072,517.96**	**4,740,343.05**	**4,459,672.75**
All Other Employer Contributions				
All Other Employer Contributions - January	0.00	0.00	0.00	0.00
All Other Employer Contributions - February	0.00	0.00	0.00	0.00
All Other Employer Contributions - March	0.00	0.00	0.00	0.00
All Other Employer Contributions - April	0.00	0.00	0.00	0.00
All Other Employer Contributions - May	0.00	0.00	0.00	0.00
All Other Employer Contributions - June	0.00	0.00	0.00	0.00
All Other Employer Contributions - July	0.00	0.00	0.00	0.00
All Other Employer Contributions - August	0.00	0.00	0.00	0.00
All Other Employer Contributions - September	0.00	150,000.00	192,760.00	0.00
All Other Employer Contributions - October	0.00	0.00	0.00	0.00
All Other Employer Contributions - November	0.00	0.00	0.00	0.00
All Other Employer Contributions - December*	0.00	0.00	0.00	0.00
Total Other Employer Contributions	**0.00**	**150,000.00**	**192,760.00**	**0.00**
Total Employer Contributions	**5,548,658.09**	**5,222,517.96**	**4,933,103.05**	**4,459,672.75**
Private Actuary Recommended Contribution**	5,690,158.00	5,226,208.00	4,939,036.00	4,467,226.00
Percent Received	97.51%	99.93%	99.88%	99.83%
IFPIF/IPOPIF Minimum Contribution	4,586,062.00	4,406,891.00	4,172,370.00	4,167,870.00
Percent Received	120.99%	118.51%	118.23%	107.00%

*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.

Downers Grove Firefighters' Pension Fund
Expense Report as of September 30, 2026

	Expended this Month	Expended this Year
Pensions and Benefits		
51-020-00 - Service Pensions	$ 460,481.36	4,024,831.23
51-030-00 - Non-Duty Disability Pensions	4,047.00	36,423.00
51-040-00 - Duty Disability Pensions	100,710.84	928,211.32
51-060-00 - Surviving Spouse Pensions	33,544.09	331,512.15
51-070-00 - Children's Pensions	4,968.26	72,028.98
51-100-00 - Refund of Contributions	0.00	3,527.71
Total Pensions and Benefits	**603,751.55**	**5,396,534.39**
Administrative		
Insurance		
52-150-01 - Fiduciary Insurance	0.00	11,723.00
	0.00	11,723.00
Professional Services		
52-170-01 - Actuarial Services	0.00	5,730.00
52-170-03 - Accounting & Bookkeeping Services	1,859.00	21,452.00
52-170-04 - Medical Services	0.00	1,740.00
52-170-05 - Legal Services	0.00	4,652.53
52-170-06 - PSA/Court Reporter	2,049.00	20,332.00
	3,908.00	53,906.53
Investment		
52-190-04 - Bank Fees	12.02	303.81
52-195-02 - Operation Expenses (IFPIF)	3,121.68	25,398.03
52-195-03 - Investment Management Fee (IFPIF)	1,092.90	56,467.77
52-195-05 - Transaction Fees (IFPIF)	1,581.40	4,772.59
52-195-06 - Derivative Fees (IFPIF)	1,046.28	5,797.69
52-195-07 - Private Markets Fees (IFPIF)	20,886.22	126,377.74
	27,740.50	219,117.63
Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	200.00
	0.00	200.00
Total Administrative	**31,648.50**	**284,947.16**
Total Expenses	**635,400.05**	**5,681,481.55**

Pension Benefits and Expenses



	Service	Non-Duty Disability	Duty Disability	Surviving Spouse	Children's	Refund	Administrative
Expenses	4,024,831	36,423	928,211	331,512	72,029	3,528	284,947

Downers Grove Firefighters' Pension Fund
Member Contribution Report
As of Month Ended September 30, 2026

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Arnold, Dylan J.	$ 64,838.79	8,365.88	0.00	0.00	73,204.67
Bacidore, Anthony M.	77,497.75	8,365.88	0.00	0.00	85,863.63
Bacon, Megan J.	60,400.32	8,365.88	0.00	0.00	68,766.20
Barc, Robert T.	110,062.50	8,365.88	0.00	0.00	118,428.38
Berg, Michael P.	85,235.89	8,365.88	0.00	0.00	93,601.77
Bonsonto, Gerald M.	155,120.97	8,365.88	0.00	0.00	163,486.85
Brown, Benjamin W.	71,702.11	9,250.68	0.00	0.00	80,952.79
Callard, Christopher W.	165,491.17	8,365.88	0.00	0.00	173,857.05
Calungcaguin, Edmundjon J.	114,327.29	8,365.88	0.00	0.00	122,693.17
Campbell, Matthew E.	191,805.97	10,728.09	0.00	0.00	202,534.06
Carlson, William D.	83,094.61	8,365.88	0.00	0.00	91,460.49
Carpenter, Kevin C.	64,838.79	8,365.88	0.00	0.00	73,204.67
Cassidy, Nicholas C.	39,415.93	7,737.49	0.00	0.00	47,153.42
Cavenaile, Scott D.	118,893.01	9,503.60	0.00	0.00	128,396.61
Clark, Morgan G.	27,619.82	7,145.21	0.00	0.00	34,765.03
Cochran, Nicholas	19,878.86	6,799.77	0.00	0.00	26,678.63
Covelli, Michael A. III	153,086.21	9,250.68	0.00	0.00	162,336.89
Cummings, Bradley D.	237,193.20	10,728.09	0.00	0.00	247,921.29
Cummings, Evan B.	0.00	5,377.20	0.00	0.00	5,377.20
Driscoll, Jason D.	60,834.49	8,365.88	0.00	0.00	69,200.37
Dunbar, Eric R.	54,029.80	8,365.88	0.00	0.00	62,395.68
Gastaldello, Michael	15,210.64	6,640.09	0.00	0.00	21,850.73
Gilbert, Nicholas P.	153,447.45	11,862.56	0.00	0.00	165,310.01
Hartley, Daniel J.	187,634.99	8,365.88	0.00	0.00	196,000.87
Hayward, Adam L.	91,837.88	8,365.88	0.00	0.00	100,203.76
Heumann, Justin R.	122,732.65	8,365.88	0.00	0.00	131,098.53
Hills, Matthew D.	153,452.15	9,250.68	0.00	0.00	162,702.83
Hoff, Andrew R.	191,127.20	9,503.60	0.00	0.00	200,630.80
Hughes, Dylan S.	33,559.11	7,484.49	0.00	0.00	41,043.60
Jackson, James G. Jr.	74,637.52	8,365.88	0.00	0.00	83,003.40
Jagger, Patrick	126,960.09	8,365.88	0.00	0.00	135,325.97
Johnson, Paul Q.	232,748.58	10,728.07	0.00	0.00	243,476.65
Kairis, Wesley R.	91,506.00	8,365.88	0.00	0.00	99,871.88
Kinney, Alan M.	120,680.80	9,503.60	0.00	0.00	130,184.40
Kloska, Andrew	15,210.65	6,640.09	0.00	0.00	21,850.74
Kocolowski, Robert J.	221,385.81	12,028.52	0.00	0.00	233,414.33
Kurczewski, Scott D.	90,385.29	8,592.83	0.00	0.00	98,978.12

Downers Grove Firefighters' Pension Fund
Member Contribution Report
As of Month Ended September 30, 2026

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Laird, David M.	72,640.16	8,365.88	0.00	0.00	81,006.04
Lawless, Shawn T.	94,956.51	8,365.88	0.00	0.00	103,322.39
Liaromatis, Matthew J.	128,154.02	8,365.88	0.00	0.00	136,519.90
Lund, Daniel J.	174,784.65	9,342.10	0.00	0.00	184,126.75
Malinovic, Vladan	27,621.88	7,145.21	0.00	0.00	34,767.09
Markowski, Joseph P.	195,760.86	9,503.60	0.00	0.00	205,264.46
Markowski, Sigmond B. III	198,870.09	9,503.60	0.00	0.00	208,373.69
Mast, Michael J.	64,838.79	8,365.88	0.00	0.00	73,204.67
McGivney, Michael R.	250,493.71	13,300.69	0.00	0.00	263,794.40
McKevett, Ryan J.	136,037.43	8,365.88	0.00	0.00	144,403.31
McKinney, Nicholas R.	37,706.15	7,623.93	0.00	0.00	45,330.08
McNett, Andrew	19,878.86	6,799.77	0.00	0.00	26,678.63
Meister, Brian M.	191,055.82	9,503.60	0.00	0.00	200,559.42
Montaini, Marco M.	72,640.16	8,365.88	0.00	0.00	81,006.04
Nichols, Chase	15,210.64	6,640.09	0.00	0.00	21,850.73
Nowak, Kristofer N.	126,419.53	9,250.68	0.00	0.00	135,670.21
O'Leary, Kevin M.	164,501.26	9,262.72	0.00	0.00	173,763.98
Parks, Brandon J.	2,452.56	5,990.34	0.00	0.00	8,442.90
Pekelder, Robert L.	224,497.31	12,028.52	0.00	0.00	236,525.83
Pingel, Daniel P.	88,365.98	8,365.88	0.00	0.00	96,731.86
Ptak, Pawel	19,878.86	6,799.77	0.00	0.00	26,678.63
Rehak, Joseph A.	83,125.55	8,365.88	0.00	0.00	91,491.43
Rexilius, Kent J.	94,265.39	9,250.68	0.00	0.00	103,516.07
Rietveld, Bryan P.	64,838.79	8,365.88	0.00	0.00	73,204.67
Rietveld, Daniel P.	141,602.94	9,503.60	0.00	0.00	151,106.54
Schrader, Kevin D.	91,837.88	8,365.88	0.00	0.00	100,203.76
Shaulis, Steven	19,878.86	6,799.77	0.00	0.00	26,678.63
Simmons, Ethan A.	74,637.52	8,365.88	0.00	0.00	83,003.40
Slager, Jason H.	194,849.05	9,503.60	0.00	0.00	204,352.65
Sohn, Scott D.	130,454.64	9,503.60	0.00	0.00	139,958.24
Spinazola, Scott A. Sr.	129,891.57	13,493.48	0.00	0.00	143,385.05
Thiessen, Tyler D.	35,978.25	7,507.73	0.00	0.00	43,485.98
Ullrich, Jordan	15,210.66	6,640.09	0.00	0.00	21,850.75
Vock, Eric R.	64,759.33	8,365.88	0.00	0.00	73,125.21

Downers Grove Firefighters' Pension Fund
Member Contribution Report
As of Month Ended September 30, 2026

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Wilkas, Christopher M.	57,441.43	8,365.88	0.00	0.00	65,807.31
Wohlrab, Matthew K.	106,705.08	8,365.88	0.00	0.00	115,070.96
Wooten, Robert D.	116,603.14	8,365.88	0.00	0.00	124,969.02
	7,606,729.60	**639,726.55**	**0.00**	**0.00**	**8,246,456.15**
Inactive/Terminated Members					
Otake, Thomas A.	201,273.47	5,293.02	0.00	0.00	206,566.49
Swalec, Nicolas	3,850.51	0.00	0.00	0.00	3,850.51
Theriault, John P.	3,527.71	0.00	0.00	(3,527.71)	0.00
Triplett, Quinn R.	184,092.24	5,500.78	0.00	0.00	189,593.02
Whalen, Michael P.	186,578.66	7,013.56	0.00	0.00	193,592.22
Totals	**8,186,052.19**	**657,533.91**	**0.00**	**(3,527.71)**	**8,840,058.39**

Downers Grove Firefighters' Pension Fund

Downers Grove Firefighters Pension Fund — Check Date: 09/30/2026

Family ID	EmployeeName	Retro	Pay Amt	Mbr Gross	Medical Insurance	Life Insurance	Federal Tax	QILDRO Deduct	Check #	Payee Name
Dependent										
122915	Baldwin, Maya R.		$796.36	$915.36	$0.00	$0.00	$119.00	$0.00		
101322	Ian Schultz Irrevocable Minor trust		$1,568.77	$1,568.77	$0.00	$0.00	$0.00	$0.00	-542	
101322	Owen Schultz Irrevocable Minor trust		$1,568.77	$1,568.77	$0.00	$0.00	$0.00	$0.00	-543	
122915	Saloga, Maeve M.		$715.36	$915.36	$0.00	$0.00	$200.00	$0.00		
Dependent			$4,649.26	$4,968.26	$0.00	$0.00	$319.00	$0.00		
Disability Fire Dependent										
101209	Berlinguette, Bryan J.		$30.28	$30.28	$0.00	$0.00	$0.00	$0.00		
101333	Lambert, Edward P.		$32.13	$32.13	$0.00	$0.00	$0.00	$0.00		
101333	Lambert, Edward P.		$32.13	$32.13	$0.00	$0.00	$0.00	$0.00		
Disability Fire Dependent			$94.54	$94.54	$0.00	$0.00	$0.00	$0.00		
Duty Disability										
127376	Aagesen, Thomas J.		$6,011.04	$6,011.04	$0.00	$0.00	$0.00	$0.00		
101209	Berlinguette, Bryan J.		$4,730.75	$4,730.75	$0.00	$0.00	$0.00	$0.00		
101324	Bilskey, Charles E.		$4,718.65	$5,968.65	$0.00	$0.00	$0.00	$0.00		
101324	Bilskey, Charles E.		$1,250.00	$0.00	$0.00	$0.00	$0.00	$0.00		
101318	Dode, Robert A.		$5,928.81	$6,159.74	$229.26	$1.67	$0.00	$0.00		
101326	Friedrich, William J.		$7,898.50	$8,899.79	$0.00	$1.29	$0.00	$0.00		
101326	Friedrich, William J.		$1,000.00	$0.00	$0.00	$0.00	$0.00	$0.00		
101214	Gillis Jr, Jerome		$4,936.72	$4,938.39	$0.00	$1.67	$0.00	$0.00		
101333	Lambert, Edward P.		$4,415.50	$4,415.50	$0.00	$0.00	$0.00	$0.00		
101203	Leitherer, Thomas P.		$4,619.01	$4,620.30	$0.00	$1.29	$0.00	$0.00		
101207	Lovato Sr., John C.		$4,717.50	$6,117.50	$0.00	$0.00	$0.00	$0.00		
101207	Lovato Sr., John C.		$1,400.00	$0.00	$0.00	$0.00	$0.00	$0.00		
101328	Lumino, William F.		$6,207.44	$6,207.44	$0.00	$0.00	$0.00	$0.00		
101329	McDermott, James J.		$4,855.30	$4,857.87	$0.00	$2.57	$0.00	$0.00		
109456	Nielsen, Robert F.		$6,415.18	$6,417.75	$0.00	$2.57	$0.00	$0.00		
101215	Oakley, Jeffrey S.		$7,485.33	$7,485.33	$0.00	$0.00	$0.00	$0.00		
101205	Paul, Jeffrey D.		$4,638.02	$4,638.02	$0.00	$0.00	$0.00	$0.00		
101210	Thomas, Wesley A.		$7,482.58	$7,713.13	$229.26	$1.29	$0.00	$0.00		
101218	Troy, Brian D.		$4,849.11	$4,849.11	$0.00	$0.00	$0.00	$0.00		
101204	Vrbenec, Bryan E.		$4,583.42	$6,585.99	$0.00	$2.57	$0.00	$0.00		
101204	Vrbenec, Bryan E.		$2,000.00	$0.00	$0.00	$0.00	$0.00	$0.00		
Duty Disability			$100,142.86	$100,616.30	$458.52	$14.92	$0.00	$0.00		

Non-Duty Disability							
115690	Dravo, Micheal R.	$3,531.00	$4,047.00	$0.00	$0.00	$266.00	$0.00
115690	Dravo, Micheal R.	$250.00	$0.00	$0.00	$0.00	$0.00	$0.00
Non-Duty Disability		$3,781.00	$4,047.00	$0.00	$0.00	$266.00	$0.00
QILDRO							
Q120225	Galloway, Beth A.	$1,959.95	$2,146.95	$0.00	$0.00	$187.00	$0.00
Q118341	Kot, Candace M.	$1,445.94	$1,496.94	$0.00	$0.00	$51.00	$0.00
Q101219	Meiser, Adrienne L.	$2,681.20	$2,938.20	$0.00	$0.00	$257.00	$0.00
Q125045	Smith, Becky L.	$1,089.55	$1,212.55	$0.00	$0.00	$123.00	$0.00
Q110177	Spradau, Pamela A.	$674.00	$680.00	$0.00	$0.00	$6.00	$0.00
QILDRO		$7,850.64	$8,474.64	$0.00	$0.00	$624.00	$0.00
Service							
118754	Beyer, Matthew E.	$6,063.28	$9,124.28	$0.00	$0.00	$1,561.00	$0.00
118754	Beyer, Matthew E.	$1,500.00	$0.00	$0.00	$0.00	$0.00	$0.00
111669	Bockrath, John J.	$5,843.49	$6,276.49	$0.00	$0.00	$433.00	$0.00
117518	Brainard, Calvin L.	$4,543.22	$6,742.16	$0.00	$0.00	$702.00	$1,496.94
113812	Carlsen, Steven D.	$5,907.71	$6,563.29	$100.01	$2.57	$553.00	$0.00
118755	Christeson, John S.	$4,524.75	$6,530.13	$1,456.38	$0.00	$549.00	$0.00
124898	Cipra, Michael R.	$6,863.33	$8,248.33	$0.00	$0.00	$1,385.00	$0.00
113624	Collins, Michael J.	$5,602.44	$6,159.01	$0.00	$2.57	$554.00	$0.00
110126	Conway, Joseph W.	$6,256.89	$7,297.89	$0.00	$0.00	$1,041.00	$0.00
109646	Curry, Gregory A.	$4,781.46	$5,388.46	$0.00	$0.00	$607.00	$0.00
119718	Daly, Matthew J.	$3,579.81	$6,105.76	$0.00	$0.00	$379.00	$2,146.95
101321	Difatta, Joseph J.	$7,339.12	$9,161.12	$0.00	$0.00	$1,822.00	$0.00
110970	Drobney Jr, George J.	$7,275.09	$8,715.36	$0.00	$0.00	$1,440.27	$0.00
101313	Dumanski, John T.	$6,150.51	$8,550.38	$229.26	$0.00	$992.00	$0.00
101313	Dumanski, John T.	$1,178.61	$0.00	$0.00	$0.00	$0.00	$0.00
126872	Frank, Thomas A.	$9,097.34	$10,080.34	$0.00	$0.00	$983.00	$0.00
101327	Gilbert, Daniel P.	$6,462.03	$7,691.81	$0.00	$1.29	$1,228.49	$0.00
101224	Haack, David E.	$4,800.14	$5,304.71	$0.00	$2.57	$502.00	$0.00
101222	Hall, Howard S.	$147.72	$184.65	$0.00	$0.00	$36.93	$0.00
101208	Hardin, Patrick G.	$5,456.00	$6,152.00	$0.00	$0.00	$696.00	$0.00
123217	Hardy, John A.	$7,558.46	$9,205.46	$0.00	$0.00	$1,647.00	$0.00
101337	Harte, George E.	$6,357.65	$7,218.91	$229.26	$0.00	$632.00	$0.00
124931	Hoffman, Howard Q.	$2,762.52	$2,888.52	$0.00	$0.00	$126.00	$0.00
120019	Ibrahim, Jon	$3,272.29	$3,610.29	$0.00	$0.00	$338.00	$0.00
112441	Jackson Sr, James G.	$9,421.38	$11,957.76	$1,456.38	$0.00	$1,080.00	$0.00

Downers Grove Firefighters' Pension Fund

Downers Grove Firefighters Pension Fund — Check Date: 09/30/2026

Family ID	EmployeeName	Retro	Pay Amt	Mbr Gross	Medical Insurance	Life Insurance	Federal Tax	QILDRO Deduct	Check #	Payee Name
110342	Johnson, Jacqueline M.		$5,320.42	$5,838.99	$0.00	$2.57	$516.00	$0.00		
110335	Joy, William F.		$5,066.41	$6,002.41	$0.00	$0.00	$936.00	$0.00		
101312	Kaski II, Paul A.		$4,689.16	$5,090.16	$0.00	$0.00	$401.00	$0.00		
101320	Lazzara, Philip A.		$6,780.68	$7,852.97	$0.00	$1.29	$1,071.00	$0.00		
101212	Legler, Frederick L.		$4,836.05	$5,587.72	$0.00	$1.67	$350.00	$0.00		
101212	Legler, Frederick L.		$400.00	$0.00	$0.00	$0.00	$0.00	$0.00		
120020	Magee, Richard S.		$6,237.16	$7,051.73	$0.00	$2.57	$812.00	$0.00		
112442	Mains, Joel A.		$5,805.51	$6,600.51	$0.00	$0.00	$795.00	$0.00		
101216	Mason, Michael R.		$6,658.02	$7,202.02	$0.00	$0.00	$544.00	$0.00		
114701	Mathias Jr, Glenn S.		$5,184.07	$6,646.24	$0.00	$0.00	$1,462.17	$0.00		
101331	Meiser, Gary J.		$3,424.19	$6,749.06	$0.00	$1.67	$385.00	$2,938.20		
112346	Mejdrech, Daniel J.		$7,990.13	$9,535.70	$100.01	$1.67	$1,443.89	$0.00		
101200	Molloy, Patrick		$4,580.40	$5,520.74	$0.00	$0.00	$342.00	$0.00		
101200	Molloy, Patrick		$598.34	$0.00	$0.00	$0.00	$0.00	$0.00		
123222	Mowery, Bret A.		$6,619.96	$8,051.96	$0.00	$0.00	$1,432.00	$0.00		
113780	Moy, Earl J.		$5,160.16	$6,450.16	$0.00	$0.00	$1,290.00	$0.00		
111070	Niedospial, Richard		$6,639.11	$8,022.10	$0.00	$1.29	$1,381.70	$0.00		
130758	Otake, Thomas A.		$5,515.61	$6,564.74	$663.56	$2.57	$383.00	$0.00		
124899	Padgett, Robert W.		$6,963.05	$8,508.32	$807.70	$2.57	$735.00	$0.00		
112062	Pajak, Fredrick		$7,258.95	$8,568.52	$0.00	$2.57	$1,307.00	$0.00		
109515	Picha, Daniel F.		$6,168.63	$6,802.20	$0.00	$2.57	$631.00	$0.00		
120513	Pindelski, Jeffrey S.		$8,067.63	$10,630.58	$1,456.38	$2.57	$1,104.00	$0.00		
113741	Podraza, Thomas H.		$5,264.80	$5,264.80	$0.00	$0.00	$0.00	$0.00		
101220	Potter Jr, William J.		$6,954.06	$9,139.36	$950.01	$1.29	$1,234.00	$0.00		
101213	Rauch, Gary R.		$5,412.23	$6,152.16	$0.00	$1.67	$738.26	$0.00		
101335	Riley Sr, Richard E.		$6,850.57	$8,332.24	$229.26	$2.57	$1,249.84	$0.00		
101206	Ruscetti, Philip		$7,882.22	$8,952.77	$229.26	$1.29	$840.00	$0.00		
101336	Segalla, E Paul		$2,770.02	$2,770.02	$0.00	$0.00	$0.00	$0.00		
101202	Sinderson, David M.		$6,681.56	$7,997.48	$114.63	$1.29	$1,200.00	$0.00		
114706	Smith, Dale E.		$4,803.63	$7,217.09	$0.00	$0.00	$1,200.91	$1,212.55		
101338	Spradau, Thomas R.		$3,879.30	$5,200.59	$0.00	$1.29	$640.00	$680.00		
115733	Stoeber, John J.		$6,878.50	$8,207.07	$0.00	$2.57	$1,326.00	$0.00		
123943	Tasso, Daniel J.		$6,163.32	$6,954.32	$0.00	$0.00	$791.00	$0.00		
112133	Tatroe Sr, Charles K.		$7,172.71	$8,910.28	$0.00	$2.57	$1,735.00	$0.00		
130771	Triplett, Quinn R.		$5,828.10	$5,828.10	$0.00	$0.00	$0.00	$0.00		
101314	Tutko, Robert C.		$5,025.88	$7,922.55	$0.00	$1.67	$1,895.00	$0.00		

Family ID	EmployeeName	Retro	Pay Amt	Mbr Gross	Medical Insurance	Life Insurance	Federal Tax	QILDRO Deduct	Check #	Payee Name
101314	Tutko, Robert C.		$1,000.00	$0.00	$0.00	$0.00	$0.00	$0.00		
101201	Van Dahm, Kurt		$6,259.48	$7,107.74	$229.26	$0.00	$619.00	$0.00		
101332	Vandevoorde, Jeffrey A.		$6,692.61	$7,566.61	$0.00	$0.00	$874.00	$0.00		
110153	Vock Sr, Andrew J.		$5,224.20	$5,622.87	$0.00	$1.67	$397.00	$0.00		
101317	Wander, John P.		$8,431.45	$9,343.02	$0.00	$2.57	$909.00	$0.00		
101334	Wander, Paul W.		$6,421.48	$7,372.43	$229.26	$0.00	$721.69	$0.00		
123862	Werner, James M.		$7,260.92	$9,223.19	$807.70	$2.57	$1,152.00	$0.00		
130759	Whalen, Michael P.		$5,930.00	$6,328.57	$0.00	$2.57	$396.00	$0.00		
113682	Winkelmann, Gregory P.		$6,066.16	$6,634.16	$0.00	$0.00	$568.00	$0.00		
Service			$387,562.08	$460,481.36	$9,288.32	$60.17	$55,096.15	$8,474.64		
Surviving Spouse										
122915	Baldwin, Abby D.		$4,238.59	$4,707.59	$0.00	$0.00	$469.00	$0.00		
101319	Green, Linda C.		$998.92	$3,395.22	$114.63	$1.67	$0.00	$0.00		
101319	Green, Linda C.		$330.00	$0.00	$0.00	$0.00	$0.00	$0.00		
101319	Green, Linda C.		$1,950.00	$0.00	$0.00	$0.00	$0.00	$0.00		
101323	Kellum, Katherine		$3,799.03	$3,799.03	$0.00	$0.00	$0.00	$0.00		
101227	Morton, Nancy L.		$4,425.48	$5,179.17	$0.00	$0.00	$753.69	$0.00		
101226	Reiter, Carol L.		$4,337.50	$4,337.50	$0.00	$0.00	$0.00	$0.00		
101315	Shaver, Rosemary H.		$7,101.92	$8,363.92	$0.00	$0.00	$1,262.00	$0.00		
101211	Swanson, Jill M.		$3,405.66	$3,761.66	$0.00	$0.00	$356.00	$0.00		
Surviving Spouse			$30,587.10	$33,544.09	$114.63	$1.67	$2,840.69	$0.00		

Batch Totals

ACH Flag	Payments	Net Payment Total	Mbr Gross	Medical Insurance	Life Insurance	Federal Tax	QILDRO Deduct
Batch #87720 - 09/14/2026							
ACH	112	$531,529.94	$609,088.65	$9,861.47	$76.76	$59,145.84	$8,474.64
Check	2	$3,137.54	$3,137.54	$0.00	$0.00	$0.00	$0.00
Batch #87720 - 09/14/2026		$534,667.48	$612,226.19	$9,861.47	$76.76	$59,145.84	$8,474.64

Downers Grove Firefighters' Pension Fund
Quarterly Deduction Report

All Bank Accounts
July 1, 2026 - September 30, 2026

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
07/31/26	30559	**Village Of Downers Grove - Insurance**		
		20-220-00 Medical Insurance - 07/26	10,467.59	
		20-220-00 Life Insurance	74.95	
			ACH Amount (Direct Deposit)	10,542.54
07/31/26	30560	**Internal Revenue Service**		
		20-230-00 Internal Revenue Service	59,376.84	
			ACH Amount (Direct Deposit)	59,376.84
08/31/26	30563	**Village Of Downers Grove - Insurance**		
		20-220-00 Medical Insurance - 08/26	9,861.47	
		20-220-00 Life Insurance	77.14	
			ACH Amount (Direct Deposit)	9,938.61
08/31/26	30564	**Internal Revenue Service**		
		20-230-00 Internal Revenue Service	58,767.84	
			ACH Amount (Direct Deposit)	58,767.84
09/30/26	30567	**Village Of Downers Grove - Insurance**		
		20-220-00 Medical Insurance - 09/26	9,861.47	
		20-220-00 Life Insurance	76.76	
			ACH Amount (Direct Deposit)	9,938.23
09/30/26	30568	**Internal Revenue Service**		
		20-230-00 Internal Revenue Service	59,145.84	
			ACH Amount (Direct Deposit)	59,145.84
			Total Payments	207,709.90

Downers Grove Firefighters' Pension Fund
Quarterly Transfer Report

All Bank Accounts
July 1, 2026 - September 30, 2026

Date	Check Number	Vendor Name		Invoice Amount	Check Amount
09/10/26	50219	**The Northern Trust Company - Other**			
		13-800-01	Downers Grove Firefighters' Pension Fund	1,600,000.00	
				Check Amount	1,600,000.00
				Total Payments	1,600,000.00

Downers Grove Firefighters' Pension Fund
Quarterly Disbursement Report

All Bank Accounts
July 1, 2026 - September 30, 2026

Date	Check Number	Vendor Name		Invoice Amount	Check Amount
07/06/26	30557	**Lauterbach & Amen, LLP**			
		52-170-03	#118839 05/26 Accounting & Benefits	1,477.00	
		52-170-06	#118839 05/26 PSA	2,049.00	
		52-170-03	#118839 05/26 Annual Services	382.00	
				ACH Amount (Direct Deposit)	3,908.00
07/20/26	30558	**Lauterbach & Amen, LLP**			
		52-170-03	#119537 FYE25 IDOI	2,305.00	
				ACH Amount (Direct Deposit)	2,305.00
07/22/26	50216	**BMO Bank**			
		52-190-04	Bank Fee	39.78	
				Check Amount	39.78
07/31/26	202607	**IFPIF**			
		52-195-02	Other Fee & Expenses	4,890.42	
		52-195-05	Other Expenses	284.87	
		52-195-06	Swap Fees	8.62	
		52-195-07	Private Markets (P.E./R.E./P.C./I.N.F) Fees	9,171.78	
		52-195-03	Management Fee	975.70	
				Check Amount	15,331.39
08/03/26	30561	**Lauterbach & Amen, LLP**			
		52-170-03	#119935 06/26 Accounting & Benefits	1,477.00	
		52-170-06	#119935 06/26 PSA	2,049.00	
		52-170-03	#119935 06/26 Annual Services	382.00	
				ACH Amount (Direct Deposit)	3,908.00
08/17/26	30562	**Lauterbach & Amen, LLP**			
		52-170-03	#121182 07/26 Accounting & Benefits	1,477.00	
		52-170-06	#121182 07/26 PSA	2,049.00	
		52-170-03	#121182 07/26 Annual Services	382.00	
				ACH Amount (Direct Deposit)	3,908.00
08/24/26	30565	**AFFI**			
		52-290-25	2026 Pension Conference Registration	0.00	
		52-290-25	Rehak,J	200.00	
				ACH Amount (Direct Deposit)	200.00
08/24/26	50217	**BMO Bank**			
		52-190-04	Bank Fee	49.63	
				Check Amount	49.63

Downers Grove Firefighters' Pension Fund
Quarterly Disbursement Report

All Bank Accounts
July 1, 2026 - September 30, 2026

Date	Check Number	Vendor Name		Invoice Amount	Check Amount
08/31/26	202608	**IFPIF**			
		52-195-02	Other Fee & Expenses	1,882.56	
		52-195-05	Other Expenses	359.51	
		52-195-06	Swap Fees	13.46	
		52-195-07	Private Markets (P.E./R.E./P.C./I.N.F) Fees	26,233.48	
		52-195-03	Management Fee	19,482.27	
				Check Amount	47,971.28
09/08/26	30566	**Lauterbach & Amen, LLP**			
		52-170-03	#122256 08/26 Accounting & Benefits	1,477.00	
		52-170-06	#122256 08/26 PSA	2,049.00	
		52-170-03	#122256 08/26 Annual Services	382.00	
				ACH Amount (Direct Deposit)	3,908.00
09/22/26	50218	**BMO Bank**			
		52-190-04	Bank Fee	12.02	
				Check Amount	12.02
09/30/26	202609	**IFPIF**			
		52-195-02	Other Fee & Expenses	3,121.68	
		52-195-05	Other Expenses	1,581.40	
		52-195-06	Swap Fees	1,046.28	
		52-195-07	Private Markets (P.E./R.E./P.C./I.N.F) Fees	20,886.22	
		52-195-03	Management Fee	1,092.90	
				Check Amount	27,728.48
				Total Payments	109,269.58

REIMER DOBROVOLNY & LABARDI PC

A Public Safety Law Firm

15 Spinning Wheel Road, Suite 310
Hinsdale, IL 60521

(630) 654-9547

Aug 20,2026

Battalion Chief Matthew Campbell, President
Downers Grove Firefighters' Pension Board
mcampbell@downers.us
jrehak@downers.us
rlahey@downers.us

PLEASE INDICATE CLIENT NUMBER ON CHECK 2739
33401

Payments Received: $0.00

RE: LEGAL SERVICES RENDERED

DUE UPON RECEIPT

DATE	ATY	DESCRIPTION	HOURS	RATE	AMOUNT
MATTER:		***2739-001***			
RE:		***Quarterly Retainer***			
08/19/26	RJR	Quarterly Retainer Fee: October - December 2026			$750.00
		MATTER TOTALS:	**0.00**		**$750.00**
MATTER:		***2739-004***			
RE:		***General Matters***			
07/02/26	BJL	Receipt and review of Aagesen Subpoena. Email to Lauterbach & Amen seeking information for QILDRO Calculation Order. Correspondence to Board with check.	0.75	$200.00	$150.00
07/10/26	BJL	Correspondence to Aagesen attorney in response to Subpoena	0.50	$200.00	$100.00
07/15/26	VCM	Review email from client regarding Subpoena for marital case. Correspond with client.	0.25	$200.00	$50.00
		MATTER TOTALS:	**1.50**		**$300.00**

DISBURSEMENTS		AMOUNT
MATTER:	***2739-001***	
RE:	***Quarterly Retainer***	
	Photocopy	1.50
	Postage	1.48
	MATTER TOTALS:	**$2.98**

MATTER: ***2739-004***

RE: ***General Matters***

Photocopy	2.74
MATTER TOTALS:	**$2.74**

TOTAL FEES	$1,050.00
TOTAL DISBURSEMENTS	$5.72
AMOUNT DUE THIS BILL	$1,055.72
PREVIOUS BALANCE	$904.30
RETAINER AMOUNT APPLIED	$0.00
TOTAL AMOUNT DUE	**$1,960.02**

RETAINER BALANCE *$65.50*

REIMER DOBROVOLNY & LABARDI PC

A Public Safety Law Firm

15 Spinning Wheel Road, Suite 310
Hinsdale, IL 60521

(630) 654-9547

Sep 14,2026

Battalion Chief Matthew Campbell, President
Downers Grove Firefighters' Pension Board
mcampbell@downers.us
jrehak@downers.us
rlahey@downers.us

PLEASE INDICATE CLIENT NUMBER ON CHECK 2739
33548

Payments Received: $0.00

RE: LEGAL SERVICES RENDERED

DUE UPON RECEIPT

DATE	ATY	DESCRIPTION	HOURS	RATE	AMOUNT
MATTER:		***2739-001***			
RE:		***Quarterly Retainer***			
08/17/26	VCM	Prepare for, travel to and attend Quarterly Pension Board Meeting.	2.00	$0.00	$0.00
08/18/26	VCM	Prepare tax levy letter to municipality	0.75	$0.00	$0.00
		MATTER TOTALS:	**2.75**		**$0.00**
MATTER:		***2739-004***			
RE:		***General Matters***			
08/18/26	VCM	Prepare correspondence to mother of Baldwin child	0.50	$200.00	$100.00
08/31/26	BJL	Telephone conference with Aagesen divorce counsel regarding Subpoena response.	0.25	$200.00	$50.00
		MATTER TOTALS:	**0.75**		**$150.00**
MATTER:		***2739-010***			
RE:		***Disability Application of Thomas Aagesen***			
08/13/26	VCM	Telephone conference with attorney issuing Subpoena in divorce case. Review of responsive documents and forward to attorney.	0.75	$200.00	$150.00
08/17/26	VCM	Review email; telephone conference with opposing counsel regarding response to Subpoena	0.50	$200.00	$100.00
08/24/26	VCM	Telephone conference with opposing counsel regarding response to Subpoena	0.50	$200.00	$100.00
		MATTER TOTALS:	**1.75**		**$350.00**

DISBURSEMENTS	**AMOUNT**
MATTER: ***2739-001***	
RE: ***Quarterly Retainer***	
Photocopy	26.80
Postage	15.33
MATTER TOTALS:	**$42.13**

TOTAL FEES	$500.00
TOTAL DISBURSEMENTS	$42.13
AMOUNT DUE THIS BILL	$542.13
PREVIOUS BALANCE	$1,960.02
RETAINER AMOUNT APPLIED	$0.00
TOTAL AMOUNT DUE	**$2,502.15**

RETAINER BALANCE *$65.50*

REIMER DOBROVOLNY & LABARDI PC

A Public Safety Law Firm

15 Spinning Wheel Road, Suite 310
Hinsdale, IL 60521

(630) 654-9547

Oct 22,2026

Battalion Chief Matthew Campbell, President
Downers Grove Firefighters' Pension Board
mcampbell@downers.us
jrehak@downers.us
rlahey@downers.us

PLEASE INDICATE CLIENT NUMBER ON CHECK 2739
33750

Payments Received: $0.00

RE: LEGAL SERVICES RENDERED

DUE UPON RECEIPT

DATE	ATY	DESCRIPTION	HOURS	RATE	AMOUNT
MATTER:		***2739-004***			
RE:		***General Matters***			
09/24/26	VCM	Review Prairie State Wire FOIA request. Correspondence to Prairie State Wire regarding extension to FOIA response.	1.00	$200.00	$200.00
09/30/26	VCM	Review responsive documents for redaction. Correspondence to Prairie State Wire regarding response to FOIA request.	1.00	$200.00	$200.00
		MATTER TOTALS:	**2.00**		**$400.00**

TOTAL FEES	$400.00
TOTAL DISBURSEMENTS	$0.00
AMOUNT DUE THIS BILL	$400.00
PREVIOUS BALANCE	$2,502.15
RETAINER AMOUNT APPLIED	$0.00
TOTAL AMOUNT DUE	**$2,902.15**

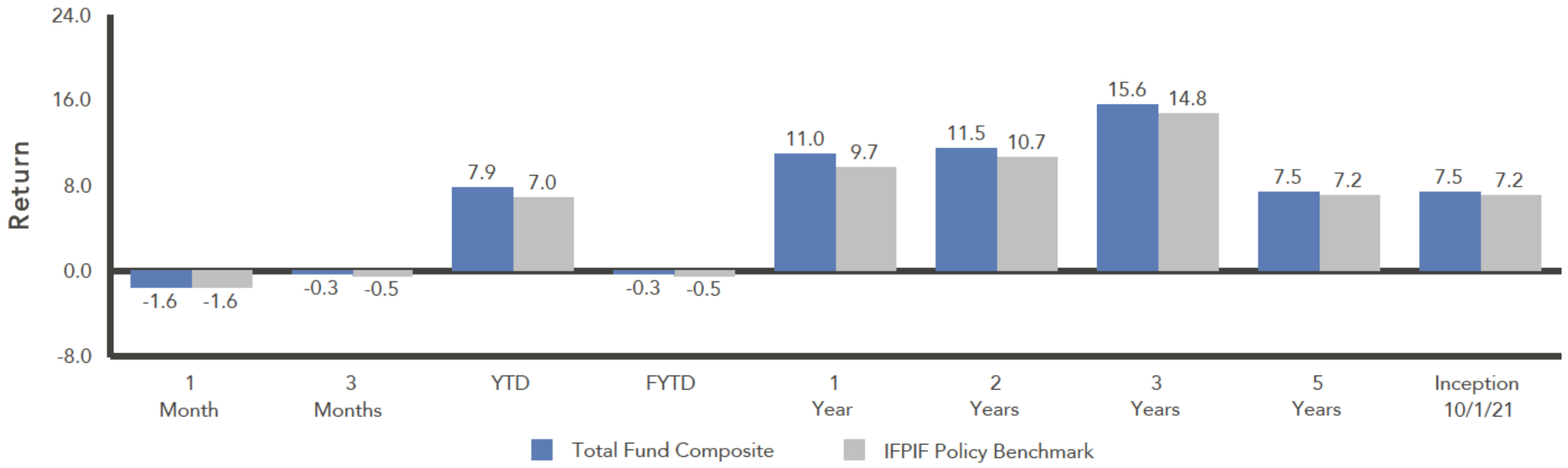
RETAINER BALANCE $65.50

MarquetteAssociates

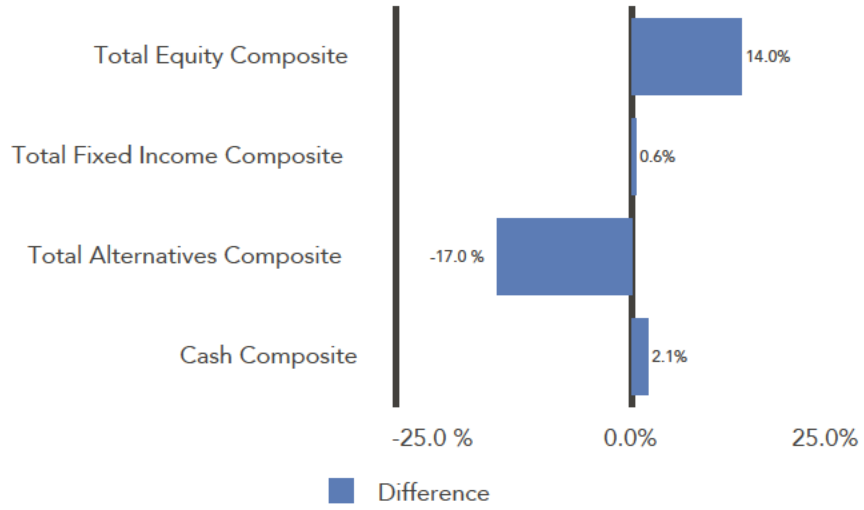
Illinois Firefighters' Pension Investment Fund

Monthly Summary
September 30, 2026

Preliminary, subject to change



Total Fund Composite vs. Target Allocation



	Current Balance	Portfolio	Policy
Total Fund Composite	11,961,231,029	100.0	100.0
Total Fund Composite excl. Member Funds	11,925,397,973	99.7	100.0
Total Equity Composite	6,453,725,189	54.0	40.0
Total Fixed Income Composite	3,720,179,861	31.1	30.5
Total Alternatives Composite	1,499,124,409	12.5	29.5
Cash Composite	252,368,022	2.1	0.0

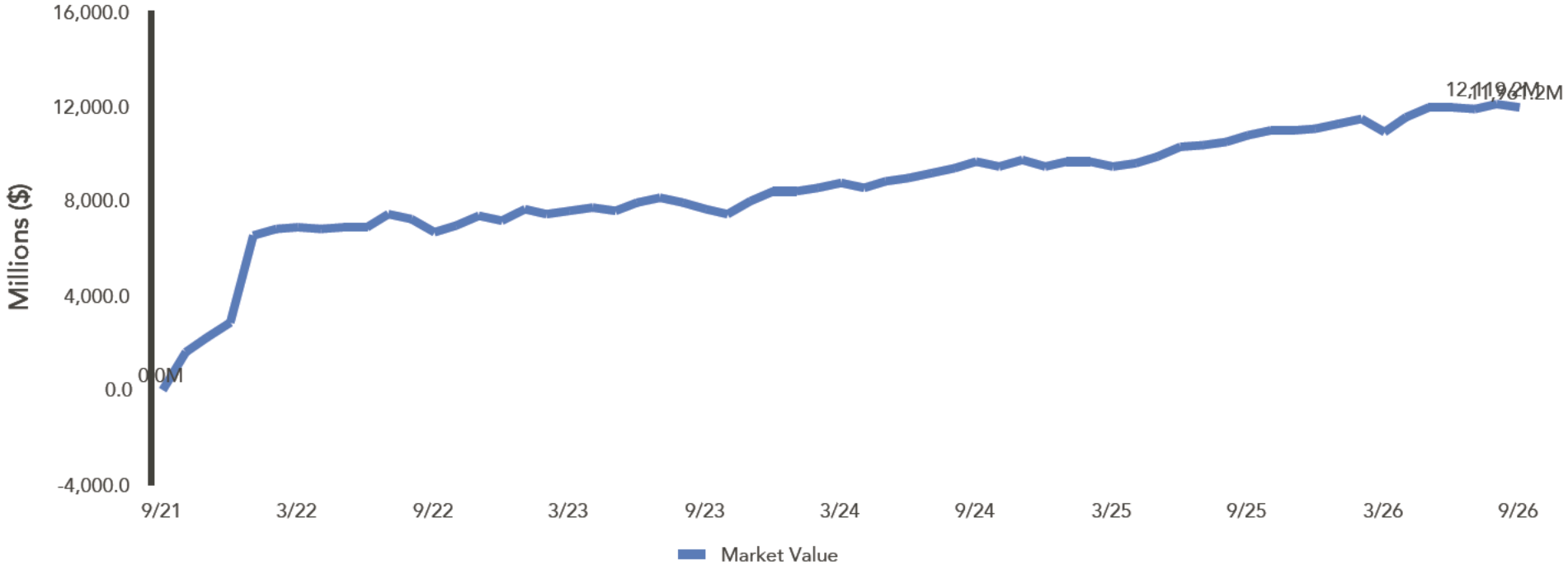
Policy targets are based on FPIF's Long-Term Asset Allocation. Actual weightings may differ from policy target weightings as FPIF progresses towards full funding of alternative assets.

	Asset Class	Market Value ($)	Portfolio (%)	Policy (%)
Total Fund Composite		**11,961,231,029**	**100.0**	**100.0**
Total Fund Composite excl. Member Funds		**11,925,397,973**	**99.7**	**100.0**
Total Equity Composite		**6,453,725,189**	**54.0**	**40.0**
U.S. Equity Composite		**4,081,007,165**	**34.1**	**25.0**
Rhumbline Russell 200	Large-Cap Core	3,136,484,334	26.2	19.0
Rhumbline Russell Midcap	Mid-Cap Core	787,285,711	6.6	5.0
Rhumbline S&P 600	Small-Cap Core	157,237,120	1.3	1.0
Non-U.S. Equity Composite		**2,372,718,024**	**19.8**	**15.0**
International Developed Equity Composite		**1,766,468,330**	**14.8**	**11.0**
SSGA World ex US	Non-U.S. Large-Cap Core	1,609,123,777	13.5	10.0
SSGA World ex US Small	Non-U.S. Small-Cap Core	157,344,552	1.3	1.0
Emerging Markets Equity Composite		**606,249,694**	**5.1**	**4.0**
Invesco EM Large Cap ex China	Emerging Markets	222,635,520	1.9	1.5
Numeric EM Large Cap ex China	Emerging Markets	222,974,687	1.9	1.5
SSGA MSCI EM Small ex China	EM Small-Cap	160,639,487	1.3	1.0
Total Fixed Income Composite		**3,720,179,861**	**31.1**	**30.5**
Rate Sensitive Composite		**3,389,727,127**	**28.3**	**27.5**
Short-Term Treasury Composite		**375,992,310**	**3.1**	**0.0**
SSGA Short Treasury	Short-Term Govt. Fixed Income	375,992,310	3.1	0.0
Core Fixed Income Composite		**3,013,734,817**	**25.2**	**27.5**
Garcia Hamilton & Associates	Core Fixed Income	1,486,199,016	12.4	13.8
Brown Brothers Harriman & Co	Core Plus Fixed Income	1,527,535,802	12.8	13.8
Credit Fixed Income Composite		**330,452,734**	**2.8**	**3.0**
Emerging Markets Debt Composite		**330,452,734**	**2.8**	**3.0**
Franklin Templeton	EM Fixed Income	151,793,521	1.3	1.5
William Blair Investment Management	EM Fixed Income	169,967,662	1.4	1.5
Transition Account	Emerging Markets	8,691,551	0.1	0.0

Asset Class	Market Value ($)	Portfolio (%)	Policy (%)
Total Alternatives Composite	1,499,124,409	12.5	29.5
Real Estate Composite	765,968,385	6.4	7.5
Infrastructure Composite	215,435,813	1.8	5.0
Private Equity Composite	160,393,721	1.3	10.0
Private Credit Composite	357,326,490	3.0	7.0
Cash Composite	252,368,022	2.1	0.0
Transition Composite	493	0.0	-
Member Funds Composite	35,833,056	0.3	-

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	12,119,185,666	11,970,267,376	11,069,125,410	11,970,267,376	10,801,664,561	9,689,623,457	7,663,206,756	-
Net Cash Flow	31,120,461	20,397,020	20,132,836	20,397,020	-28,647,052	-56,584,122	93,142,781	8,451,328,523
Net Investment Change	-189,075,098	-29,433,366	871,972,782	-29,433,366	1,188,213,520	2,328,191,694	4,204,881,492	3,509,902,506
Ending Market Value	11,961,231,029	11,961,231,029	11,961,231,029	11,961,231,029	11,961,231,029	11,961,231,029	11,961,231,029	11,961,231,029

	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
Total Fund Composite	**-1.6**	**-0.3**	**7.9**	**-0.3**	**11.0**	**11.5**	**15.6**	**7.5**	**7.5**	**Oct 21**
IFPIF Policy Benchmark	-1.6	-0.5	7.0	-0.5	9.7	10.7	14.8	7.2	7.2	
IFPIF Actuarial Rate (7.125%)	0.6	1.7	5.3	1.7	7.1	7.1	7.1	7.1	7.1	
Total Fund Composite excl. Member Funds	**-1.6**	**-0.3**	**7.9**	**-0.3**	**11.0**	**11.5**	**15.6**	**-**	**7.2**	**Nov 21**
IFPIF Policy Benchmark	-1.6	-0.5	7.0	-0.5	9.7	10.7	14.8	7.2	6.6	
Total Equity Composite	**-1.5**	**1.1**	**14.3**	**1.1**	**18.5**	**17.7**	**21.8**	**-**	**10.6**	**Nov 21**
MSCI AC World IMI Index (Net)	-1.4	1.1	13.0	1.1	16.6	16.7	21.3	11.1	10.2	
U.S. Equity Composite	**-0.9**	**1.3**	**12.4**	**1.3**	**15.1**	**16.4**	**22.3**	**-**	**11.5**	**Nov 21**
Russell 3000 Index	-0.8	1.4	12.4	1.4	15.1	16.3	22.3	12.6	11.4	
Rhumbline Russell 200	0.2	3.0	12.3	3.0	15.7	17.6	23.9	-	13.1	Nov 21
Russell Top 200 Index	0.2	3.0	12.3	3.0	15.7	17.6	24.0	14.6	13.2	
Rhumbline Russell Midcap	-4.2	-3.0	11.8	-3.0	12.0	11.5	17.1	-	6.9	Nov 21
Russell Midcap Index	-4.2	-3.0	11.8	-3.0	12.0	11.6	17.2	8.0	6.9	
Rhumbline S&P 600	-5.6	-7.9	14.0	-7.9	16.0	9.6	14.8	-	5.6	Nov 21
S&P SmallCap 600 Index	-5.6	-7.9	14.1	-7.9	16.0	9.7	14.8	6.2	5.6	
Non-U.S. Equity Composite	**-2.5**	**0.7**	**17.3**	**0.7**	**24.1**	**19.5**	**21.3**	**-**	**9.6**	**Nov 21**
MSCI AC World ex USA IMI (Net)	-2.4	0.7	13.8	0.7	19.2	17.8	20.2	9.2	8.8	
International Developed Equity Composite	**-3.2**	**1.1**	**10.7**	**1.1**	**16.4**	**16.2**	**19.1**	**-**	**9.0**	**Nov 21**
MSCI World ex U.S. IMI Index (Net)	-3.2	1.2	10.2	1.2	15.7	16.1	18.9	9.2	8.7	
SSGA World ex US	-3.2	0.9	10.6	0.9	16.3	16.4	19.3	-	9.6	Nov 21
MSCI World ex U.S. (Net)	-3.3	0.9	10.2	0.9	15.9	16.0	18.9	9.7	9.2	
SSGA World ex US Small	-3.1	2.9	10.8	2.9	14.8	17.2	19.2	-	6.5	Nov 21
MSCI World ex U.S. Small Cap Index (Net)	-3.1	2.9	10.6	2.9	14.5	16.9	19.0	6.5	6.2	

	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
Emerging Markets Equity Composite	**-0.4**	**-0.6**	**35.5**	**-0.6**	**46.1**	**28.9**	**27.3**	**-**	**11.4**	**Nov 21**
MSCI Emerging Markets IMI (Net)	-0.7	-0.3	22.0	-0.3	27.3	21.5	22.9	8.8	8.7	
Invesco EM Large Cap ex China	-1.3	-1.4	41.1	-1.4	-	-	-	-	41.1	Jan 26
MSCI Emerging Markets ex China Index (Net)	0.5	-1.3	36.9	-1.3	50.9	30.1	29.2	13.4	36.9	
Numeric EM Large Cap ex China	0.7	-2.2	38.2	-2.2	-	-	-	-	38.2	Jan 26
MSCI Emerging Markets ex China Index (Net)	0.5	-1.3	36.9	-1.3	50.9	30.1	29.2	13.4	36.9	
SSGA MSCI EM Small ex China	-0.7	2.9	23.0	2.9	-	-	-	-	23.3	Nov 25
MSCI Emerging Markets Small Cap (Net)	-1.8	0.2	13.2	0.2	15.0	11.6	15.3	7.7	12.4	
Total Fixed Income Composite	**-3.0**	**-3.8**	**-2.8**	**-3.8**	**-1.4**	**1.1**	**5.2**	**-**	**0.4**	**Nov 21**
Blmbg. U.S. Universal Index	-2.6	-3.4	-2.6	-3.4	-1.5	0.9	4.5	-0.3	-0.2	
Rate Sensitive Composite	**-2.8**	**-3.8**	**-3.1**	**-3.8**	**-1.9**	**0.6**	**4.7**	**-**	**0.2**	**Nov 21**
Blmbg. U.S. Aggregate Index	-2.6	-3.5	-2.9	-3.5	-1.8	0.5	4.1	-0.6	-0.6	
Short-Term Treasury Composite	**-0.5**	**-0.2**	**0.5**	**-0.2**	**1.6**	**2.8**	**4.1**	**-**	**3.5**	**Apr 23**
Blmbg. U.S. Treasury: 1-3 Year	-0.6	-0.2	0.5	-0.2	1.6	2.7	4.1	1.9	3.5	
SSGA Short Treasury	-0.5	-0.2	0.5	-0.2	1.6	2.8	4.1	-	3.5	Apr 23
Blmbg. U.S. Treasury: 1-3 Year	-0.6	-0.2	0.5	-0.2	1.6	2.7	4.1	1.9	3.5	
Core Fixed Income Composite	**-3.1**	**-4.2**	**-3.5**	**-4.2**	**-2.4**	**0.3**	**4.7**	**-**	**-0.1**	**Nov 21**
Blmbg. U.S. Aggregate Index	-2.6	-3.5	-2.9	-3.5	-1.8	0.5	4.1	-0.6	-0.6	
Garcia Hamilton & Associates	-3.7	-5.2	-5.0	-5.2	-3.8	-0.9	3.6	-	1.3	Apr 23
Blmbg. U.S. Aggregate Index	-2.6	-3.5	-2.9	-3.5	-1.8	0.5	4.1	-0.6	2.3	
Brown Brothers Harriman & Co	-2.5	-3.2	-2.1	-3.2	-1.0	1.6	5.9	-	4.3	Apr 23
Blmbg. U.S. Aggregate Index	-2.6	-3.5	-2.9	-3.5	-1.8	0.5	4.1	-0.6	2.3	

Annualized Performance (Net of Fees)

As of September 30, 2026

	1 Mo (%)	3 Mo (%)	YTD (%)	FYTD (%)	1 Yr (%)	2 Yrs (%)	3 Yrs (%)	5 Yrs (%)	SI (%)	Inception Date
Credit Fixed Income Composite	**-4.4**	**-4.8**	**0.1**	**-4.8**	**3.9**	**6.2**	**9.9**	**-**	**2.2**	**Nov 21**
JPM EMBI Global Diversified	-3.3	-3.9	-0.7	-3.9	2.6	5.5	9.7	1.9	1.9	
Emerging Markets Debt Composite	**-4.4**	**-4.8**	**0.1**	**-4.8**	**3.9**	**6.2**	**9.9**	**-**	**2.2**	**Nov 21**
JPM EMBI Global Diversified	-3.3	-3.9	-0.7	-3.9	2.6	5.5	9.7	1.9	1.9	
Franklin Templeton	-	-	-	-	-	-	-	-	-	Sep 26
JPM EMBI Global Diversified	-3.3	-3.9	-0.7	-3.9	2.6	5.5	9.7	1.9	-3.3	
William Blair Investment Management	-3.1	-3.4	2.0	-3.4	6.4	8.7	-	-	10.8	Jun 24
JPM EMBI Global Diversified	-3.3	-3.9	-0.7	-3.9	2.6	5.5	9.7	1.9	7.7	
Total Alternatives Composite	**1.9**	**3.7**	**8.4**	**3.7**	**12.6**	**7.7**	**8.7**	**3.9**	**3.9**	**Oct 21**
Real Estate Composite	**0.8**	**2.0**	**5.1**	**2.0**	**6.6**	**4.4**	**6.5**	**2.7**	**2.7**	**Oct 21**
Real Estate Custom Benchmark	1.1	1.1	2.6	1.1	2.5	1.8	3.7	1.9	1.9	
Infrastructure Composite	-	-	-	-	-	-	-	-	-	**Mar 25**
Private Equity Composite	-	-	-	-	-	-	-	-	-	**Jun 24**
Private Credit Composite	-	-	-	-	-	-	-	-	-	**Jul 24**

Investment Manager	Fee Schedule
Rhumbline	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
Franklin Templeton Investment Management	0.45% on the first $100 million 0.30% on the next $400 million 0.25% on the Balance

Benchmark Composition
As of September 30, 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 ($)	September 2026	2026 YTD
Beginning NAVs:		
Beginning NAV	99,976,448.21	93,069,318.89
Contributions	1,600,000.00	4,401,110.41
Withdrawals	575,000.00	5,175,000.00
Net Time Weighted Activity	580,833.33	
Allocation Balance	100,557,281.54	
Allocation Percent	0.83%	
Income & Expenses:		
Unrealized Gain/Loss	-1,613,465.60	2,788,324.98
Realized Gain/Loss	-141,341.52	2,931,218.99
Dividend Income	46,507.20	397,457.16
Interest Income	126,257.02	1,062,970.63
Derivative Income	1,152.16	1,985.97
Private Markets Income Earned	32,224.70	166,480.48
Other Income	0.00	0.00
Total Income	-1,548,666.04	7,348,438.21
FPIF Operation Expenses	3,121.68	25,398.03
Transaction Fees	1,581.40	4,772.59
Derivative Fees	1,046.28	5,797.69
Private Markets Fees	20,886.22	126,377.74
Investment Management Fee	1,092.90	56,467.77
Total Fee & Expenses	27,728.48	218,813.82
Net Income	-1,576,394.52	7,129,624.39
Ending NAVs:		
Ending NAV	99,425,053.69	99,425,053.69
Rate of Returns:		
Return on Invested Capital	-1.57%	7.72%
Return on Total Assets	-1.56%	7.83%
Ownership	0.83%	

Disclaimer / Important Information:

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

Organization: **Downers Grove Firefighters' Pension** Year: **2026**

Matt Campbell

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	**Continued Education**			
2					
3					
4					
5					
6					

Joseph Rehak

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	**Registered for AFFI Conference**			
2					
3					
4					
5					
6					

Jeffrey Kuchta

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	National Round Table Conference CE	10	8/26/2026	YES
2					
3					
4					
5					
6					

Earl Moy

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	8	IML Training	8	10/29/2026	YES
2					
3					
4					
5					
6					

Tim Nash

	Hours Required	Type of Training	Hours Completed	Date Completed	Cert on File
1	**8**	**Continued Education**			
2					
3					
4					
5					
6					

2026 IPPFA Trustee Training Opportunities

IPPFA ONLINE 8-HOUR SEMINAR

WHEN: Ongoing

WHERE: IPPFA Website:
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/

IPPFA In-Person Certified Trustee Program

WHEN: November 11, 2026 - November 12, 2026

WHERE: NIU Outreach Campus - Room 266
1120 E Diehl Rd, Suite 107
Naperville, IL 60563

COST: IPPFA Member $550.00
Non-IPPFA Member $1,100.00

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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.

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.

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.

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

Scan for PDF Version

ILLINOIS MUNICIPAL LEAGUE

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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 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.

IML ILLINOIS MUNICIPAL LEAGUE

in partnership with

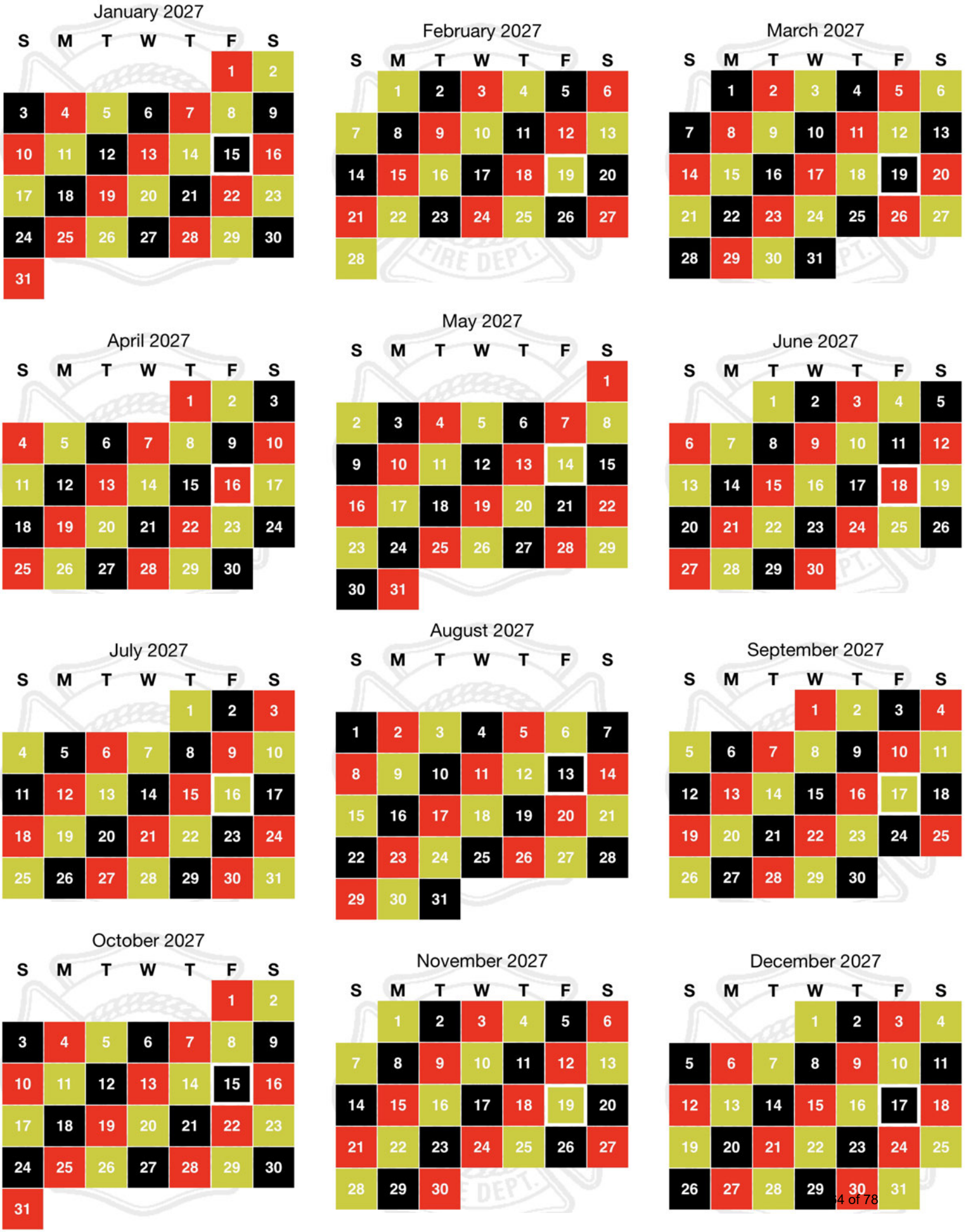
W Western Illinois University

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.

Pension Trustee Training Course

Course Titles	Credit Hours
Administrative Review	0.75 hours **New**
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 **New**
How to Identify, Address and Prevent Sexual Harassment & Discrimination	1.00 hours
Illinois Court System and Standard of Review	1.00 hours **New**
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 **New**
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 **New**
Public Pension Fund Accounting Principles	0.50 hours
QILDRO Training	1.00 hour **New**
Qualified Illinois Domestic Order “QILDRO”	1.50 hours
Various Benefits Training	2.00 hours **New**

2027 Shift Calendar



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www.lauterbachamen.com

September 17, 2026

Jordan C. Ullrich
Sent via email: [redacted]

RE: Purchase of Military Service

Dear Jordan Ullrich :

We have received your request to calculate the amount due from you to the Downers Grove Firefighters' Pension Fund should you elect to transfer 24 months of your military service prior to being hired, under Public Act 095-1056.

Pursuant to statute you must pay the Downers Grove Firefighters' Pension Fund:

- the **contributions** (employee and municipal) that would have been made into the Pension Fund if the 24 months of service had been originally with the Pension Fund (using your date-of-hire salary);
- plus **interest** on this amount, compounded annually from your date of hire to the payment date.

Utilizing the information provided and contribution rates (as determined by statute and by the actuarial reports for the Pension Fund) we have calculated the following for your consideration:

- Balance Due: **$41,527.22 by October 31, 2026.**
  Additional interest may be accrued if not paid in full by October 31, 2026

- Remittance of payment(s) should be made payable to: **Downers Grove Firefighters' Pension Fund**

- Mail to my attention at: Downers Grove Firefighters' Pension Fund
  c/o Lauterbach & Amen, LLP
  668 N. River Road
  Naperville, Illinois 60563

Please note that this purchase must be paid in full while you are still an active member of the Pension Fund for the service to be considered pensionable.

Please complete the enclosed Election Form and forward a copy to the Downers Grove Firefighters' Pension Fund to **accept** or **decline** the purchase of military service. If accepted by the Pension Fund, payment can be made in a lump sum using either personal funds or funds rolled-over from another Qualified Plan (such as a 457 or other deferred plan). Please do not hesitate to contact me at awascher@lauterbachamen.com or our Benefits Hotline toll-free at 866.952.6329 with any questions you should have.

Cordially,

Anie Wascher

Anie Wascher
Lauterbach & Amen, LLP

Enclosure
CC: Downers Grove Firefighters' Pension Fund

Election to Purchase
Military Service Served Prior to Employment
Article 4 Fire Pension Fund

Downers Grove Firefighters' Pension Fund
Jordan C. Ullrich

A. Service to Purchase

Total Service	Months	24
From	*01/29/22*	
To	*01/28/24*	

B. Salary as of Date of Hire with Article 4 Fire Pension Fund — $79,460.00 — Date of Hire: 01/29/24

Potential Revised Date of Hire: 01/29/22

C. Contribution Calculation

Total Normal Cost as a % of Payroll for Fiscal Year (from Actuarially Determined Tax Levy Report)

Fiscal Year Ending	Total Normal Cost %
12/31/22	21.730%
12/31/23	21.590%
12/31/24	22.000%

Earnings Period Fiscal Year End	Salary Earned as of Date of Hire with Article 4 Fire Pension Fund	Total Normal Cost	Member & District/Municipality Contributions (Salary x Normal Cost %)
12/31/22	73,364.44	21.730%	15,942.09
12/31/23	79,460.00	21.590%	17,155.41
12/31/24	6,095.56	22.000%	1,341.02
Total Contribution Amount			**34,438.52**

D. Interest Calculation

Interest Period	From date of hire to date of repayment
Rate	7.0%
Formula	[(Contribution Amount) x {(1+Interest Rate)^(Interest Period)}]
Date of payment	10/31/26
Interest Period	01/29/24 to 10/31/26
	2.7664 years
Interest Calculation	**7,088.70**

E. Total Amount Due from Member

Contribution (C)	34,438.52		
Plus Interest (D)	7,088.70		
Total Amount Due	**$41,527.22**	**as of**	**10/31/26**

Election to Purchase
Military Service Served Prior to Employment
Article 4 Fire Pension Fund

Pension Fund Name: **Downers Grove Firefighters' Pension Fund**
Member Name: **Jordan C. Ullrich**

PLEASE SELECT THE APPROPRIATE RESPONSE

DECLINE

_____I have received and reviewed the calculation performed by Lauterbach & Amen, LLP in response to my request to purchase military service served prior to employment. **I have decided not to pursue this purchase of creditable service and at this time I withdraw my request.**

Member Signature: _____ Date: _____

ACCEPT

_____I have received and reviewed the calculation performed by Lauterbach & Amen, LLP in response to my request to purchase military service served prior to my employment. **I am submitting this form to the Downers Grove Firefighters' Pension Fund as my official notice that I wish to pursue the purchase of creditable service as outlined in the attached calculation.**

In accordance to the Pension Fund and provided calculation, I understand the timing of payments and payment process shall be up to the member however not all of these options may be offered by the Pension Fund. Having discussed the payment options with the Downers Grove Firefighters' Pension Fund, I have elected to pay the balance due as follows:

A) _____ Lump Sum $41,527.22 due by October 31, 2026.
Payment can be made using personal funds or funds rolled-over from another Qualified Plan (such as a 457 or other deferred plan).

Member Signature: _____ Date: _____

Trustee Name: _____ Trustee Title: _____

Trustee Signature: _____ Date: _____

A Public Safety Law Firm

RDL

REIMER DOBROVOLNY & LABARDI PC

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Legal and Legislative Update

In This Issue…

1 **Suspended or Retired: How Marriage on Disability Impacts Eligibility for Surviving Spouse Benefits**

3 **Trustees' Expressed Bias Dooms Pension Board's Decision to Terminate Benefits**

4 **Board's Must Consider Doctor's Specialization When Awarding or Denying Benefits**

5 **Superintendent's Alleged Sexual Harassment/Abuse is not an "Act of Duty"**

Higher Potential Civil Penalties in FOIA Cases

7 **Firefighter's Disability Must be Linked to an Act of Duty**

8 **Due Process in Disability Hearings. Can the Board Consider Hearsay?**

9 **Tolling Statutory Deadlines for Service Purchases**

11 **Suggested Agenda Items for January**

RDL News

Suspended or Retired: How Marriage on Disability Impacts Eligibility for Surviving Spouse Benefits

Buenik v. Cicero Police Pension Fund, 2026 IL App (1st) 251997

Spouses of police officers are entitled to a surviving spouse pension if they meet certain statutory requirements. Under Section 3-112, a surviving spouse is generally entitled to this pension upon the officer's death. However, Section 3-120 precludes a surviving spouse from receiving the pension if the marriage occurred after the officer's retirement. Nonetheless, Section 3-120(c) creates an exception, allowing for the pension if specific criteria are met—specifically, that "(i) the police officer was married to the surviving spouse for at least 5 years prior to the police officer's death and (ii) the surviving spouse has attained age 62[.]" 40 ILCS 5/3-120.

The case of *Buenik* further clarifies when a surviving spouse is entitled to a pension. George Buenick was hired by the Cicero Police Department in 1962, and sustained duty-related injuries in 1983. At age 45 and with approximately 23 years of creditable service, he applied for a duty disability pension. George was divorced and had two children at the time. He was ultimately awarded a duty disability pension in 1984.

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In 1988, George married Debra Buenik. Approximately six years later, in 1994, he converted his disability pension to a retirement pension. In November 1999, George inquired with the Illinois Department of Insurance (DOI) regarding whether Debra would be entitled to a pension after his death; the DOI responded in the affirmative.

George passed away in 2022, and Debra subsequently applied for a surviving spouse pension. At the Board's request, its attorney advised that Debra was not entitled to a surviving spouse pension under the Pension Code, relying on *Stec v. Bd. of Trustees of the Oak Park Police Pension Fd.*, 355 Ill. App. 3d 974 (1st Dist. 2005).

The Board's attorney stated, "The Appellate Court found that a line-of-duty disability pension is a retirement on account of disability' and is one of the retirement pensions considered under Section 3-120 of the Illinois Pension Code. In doing so, the plaintiff in that case was not entitled to surviving spouse pension benefits. The facts here are the same as *Stec*, and *Stec* controls case law in the instant matter." The Board's attorney also considered the 1999 DOI opinion, concluding that it was non-binding and had been invalidated by *Stec*.

The Board denied Debra's application, prompting her to seek administrative review. After the circuit court affirmed the Board's decision, she appealed. On appeal, the court first examined the meaning of "retirement on any pension under this Article," holding that "any pension" encompasses both disability and service pensions.

Second, the court considered when George officially retired—specifically, whether his retirement occurred when he was awarded the disability pension or when he later converted to a service pension. In this regard, the court noted disability benefits are awarded—for both line-of-duty and non-duty pensions—where the disability "render[s] necessary [the officer's] suspension or retirement from the police service." 40 ILCS 5/3-114.1(a) and 3-114.2. The use of the word "or" shows that the officer may either retire or simply be suspended.

As such, the appellate court held that a disability pension may preclude a surviving spouse from receiving a benefit after the officer's death, but only where the officer retired on disability rather than merely being suspended. The court further held that *Stec* supports this conclusion, noting that the officer in *Stec* applied for a disability benefit and subsequently resigned from the police department. Consequently, the *Stec* Court concluded the officer was retired and could not be considered merely suspended because his resignation had severed his connection to the police department.

The court also considered *Frodin v. Calumet Park Police Pension Bd.*, 292 Ill. App. 3d 1113 (1997) (an unpublished decision), and adopted its reasoning. In *Frodin*, the officer was awarded a duty disability benefit, married three years later, and subsequently died while receiving the disability pension. Although the *Frodin* spouse was initially denied a benefit, that decision was reversed on appeal; the court held that the officer was not retired because he had neither converted his pension nor become eligible to do so, being only 49 years old at the time of his death. Furthermore, the officer remained subject to annual examinations with the ongoing possibility of reinstatement.

Like in *Frodin*, here, the court found George had not yet converted to a service pension when he married Debra at the age of 49 and was subject to possible reinstatement. As such, the record did not support the position that George was retired when he married Debra. Consequently, it held both *Frodin* and *Stec* are applicable and that Debra is not precluded from receiving a surviving spouse pension pursuant to Section 3-120.

When an officer marries after being awarded a disability benefit, upon the officer's death, pension boards must consider whether the officer was suspended from duty or retired at the time of the marriage. When the officer was simply suspended—not retired—the surviving spouse is entitled to the benefit. Conversely, with certain exceptions, if the marriage occurred after retirement, the spouse is ineligible for the surviving

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spouse benefit unless he or she meets the criteria in Section 3-120(c).❖

Trustees' Expressed Bias Dooms Pension Board's Decision to Terminate Benefits

Mahan v. Marion Police Pension Board, 2026 IL App (5th) 260066-U

Officer Mahan sought appellate review of the Pension Board's decision to terminate his disability pension. Mahan was injured in 2011 while on duty and awarded a line-of-duty disability in 2012. Previously, the Pension Board terminated his benefits in 2021. That decision was reversed as being contrary to the manifest weight of the evidence.

In 2024, the Pension Board convened a new hearing to determine whether Mahan remained disabled. At that hearing, Mahan contended two trustees should have been removed as decision makers due to their bias. During an earlier pension board meeting after the Appellate Court reversed its decision, two trustees made comments on the record referencing doubts as to Mahan's alleged limited physical capabilities and indicating an unwillingness to approve Mahan's retro benefits following the reversal.

At Mahan's 2024 hearing, the Pension Board refused to remove the two trustees after the hearing officer questioned them, confirming their ability and willingness to be fair and impartial. In this regard, the trustees stated they would be impartial and objective in evaluating Mahan's continued disability. The Pension Board then heard evidence Mahan was 43 years of age and was originally disabled due to a neck and upper back injury. Mahan no longer takes medication for the injury, but continues to treat with a chiropractor once per week.

Mahan currently works a desk job selling modular homes. Mahan participated in functional capacity examinations (FCEs) in 2018 and 2024. The 2024 FCE revealed Mahan's ability to perform 71.4% of the physical demands of his job as a Marion police officer. It also indicated Mahan put forth full and consistent effort, and his reported pain ratios were 100% reliable.

The Pension Board requested an independent medical examination (IME), performed by Dr. Sampat, who opined Mahan fully recovered from the disability. Dr. Sampat opined Mahan sustained a simple soft tissue strain of the thoracic spine and he was fully recovered. Dr. Sampat found Mahan could return to full and unrestricted duty.

Regarding the 2024 FCE, Dr. Sampat stated Mahan presents with a normal neurological examination and has full range of motion of his spine with only subjective complaints but no objective abnormal findings. Dr. Sampat was also deposed, testifying that during his testing Mahan exaggerated responses twice. On cross-examination, Dr. Sampat acknowledged he did not know the exact physical ability requirements set forth by the Marion Police and Fire Board and the State of Illinois.

The Pension Board voted 3-2 to terminate Mahan's disability benefits. Regarding the alleged bias of the two trustees, the Pension Board's decision and order found the statements they made were "thoughtless and indiscreet" and were "made months prior to the hearing." On administrative review, the circuit court affirmed the Pension Board's decision.

On appeal, the Appellate Court reversed the Pension Board's decision. In this regard, the Court noted Mahan was injured in the line of duty in 2011 having sustained a tiny herniation of the T2-T3 vertebrae and a large osteophyte that filled the midzone of the left T1 nerve root. Despite this evidence, Dr. Sampat testified Mahan's initial condition was merely a "strain."

Further, Dr. Sampat was unaware of the actual physical requirements and physical demand level necessary for an Illinois police officer. As a result, the Pension Board's finding Dr. Sampat's opinion was more persuasive was contrary to the manifest weight of the evidence.

Further, both the 2018 and 2024 FCEs were based on the Illinois police department physical fitness requirements. Mahan was only able to provide

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effort comparable to a medium physical demand level job. While Dr. Sampat opined Mahan was malingering during the FCE, his opinion failed to address Mahan's inability to perform at a physical fitness level greater than medium when full effort was provided. The Court found the Pension Board erred in relying on Dr. Sampat's opinion.
Lastly, the Court found Mahan's due process rights were violated by failure to remove the two trustees, as their comments evidenced a level of bias and prejudice against Mahan. The Court found the trustees' statements they would be fair and impartial at the hearing bordered on "the incredulous," suggesting they be removed from the panel for all future hearings.

This case demonstrates the level of evidence necessary to terminate disability benefits previously awarded by a pension board. It also serves a reminder trustees should carefully consider their statements made during open session so as not to appear to be biased against an applicant. ❖

Board's Must Consider Doctor's Specialization When Awarding or Denying Benefits

Guess v. The Bd. of Trustees of the Dolton Police Pension Fd., 2026 IL App (1st) 251327-U

Therea Guess was a Dolton police officer who sustained injuries while responding to a man-down call. En route, another vehicle turned in front of her, causing a collision. Guess sustained a head injury and eventually received treatment for a seizure disorder. Prior to the accident, her medical records revealed no history of seizure disorder or of any neurological or psychological problems that interfered with her police work. Following the accident, she began experiencing headaches, loss of consciousness, shaking, confusion, memory problems, and other symptoms that ultimately prevented her from returning to full and unrestricted police duty.

She initially received treatment for a diagnosis of epileptic seizures—primarily by Dr. Samer Kassar—but subsequent evaluations by different physician concluded her episodes were better characterized as psychogenic nonepileptic seizures, or PNES. After a hearing, the Board awarded Guess a non-duty disability benefit, finding she failed to prove an "act of duty" caused her disability. After Guess sought administrative review and prevailed before the circuit court, the Board appealed.

The record was extensive, consisting of around 6,600 pages, the majority of which were medical records. Three physicians had been retained by the Board: neurologist Lawrence Bernstein, neurologist Anthony Savino, and psychiatrist Stevan Weine. Two of these physicians opined Dr. Kassar misdiagnosed Guess and inappropriately treated her.

Dr. Bernstein concluded the evidence did not establish epilepsy but PNES was present. He did not believe the evidence demonstrated the accident caused epilepsy. Dr. Savino likewise concluded Guess was not capable of performing unrestricted police duties and that her events were consistent with PNES. He did not find evidence of epileptic seizures.

Conversely, Dr. Weine performed psychiatric examinations and reviewed the medical records, diagnosing Guess with PNES and other psychiatric conditions that were directly caused by the duty incident. Nonetheless, the Board relied on the opinions of the neurologists in denying her application for duty disability benefits, finding she failed to prove causation.

The sole issue the *Guess* Court addressed was whether the Board's decision as to the cause of the officer's disability was against the manifest weight of the evidence. As a reminder, the duty incident does not have to be the originating or primary cause of an injury; instead, there must be a sufficient nexus between the injury and performance of the act of duty. Furthermore, a disability can be based upon the line-of-duty aggravation of a preexisting condition. It can, likewise, stem from multiple causes as the disability does not need to be the sole or even primary cause of the disability. It must simply be causative to the disability.

The court found the Board's decision on causation was against the manifest weight of the evidence,

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expressing concern that the Board accepted the condition was psychiatric in nature yet disregarded the opinion of Dr. Weine, the sole psychiatrist retained by the Board. Specifically, the Board concluded the duty incident did not cause the plaintiff's disability, despite Dr. Weine's expert opinion that it directly did. The other two doctors retained to examine the officer were neurologists, neither of whom directly opined on whether the duty incident caused the psychiatric disability as opposed to the epileptic seizures—a neurological condition. Likewise, the Court found the other doctors—Dr. Neil Allen (neurologist retained as part of the worker's compensation claim), Dr. Bernstein, and Dr. Savino—excluded a neurological epileptic disorder but never a psychiatric epileptic condition, like PNES.

In sum, pension boards must be careful when examining evidence regarding causation. As illustrated by this case, it is possible that one condition—such a neurological condition—was not caused by the duty incident, but a different condition—such as a psychological condition—was caused by the same duty incident. Furthermore, pension board must also consider the specialty of a doctor when weighing his or her opinion as to the cause of a particular condition.❖

Superintendent's Alleged Sexual Harassment/Abuse is not an "Act of Duty"

Donald v. Retirement Bd. of the Policeman's Annuity and Benefit Fd. of the City of Chicago, 2026 IL App (1st) 251944-U

Officer Donald sought a duty disability pension arising from her alleged sexual relationship with Superintendent Eddie Johnson. Officer Donald was assigned to work directly for Johnson. In this assignment, she did not respond to any police calls for service or make arrests; instead, she accompanied Johnson to various events and meetings. She also served as Johnson's driver.

During her assignment, Officer Donald alleged Johnson sexually harassed and abused her while she was on duty. Johnson contended any sexual activity between them was consensual. The medical evidence showed Officer Donald suffered from PTSD, and the doctors concluded she should not return to police work.

The Pension Board denied Officer Donald's request for a duty disability pension, but granted her an ordinary disability pension, finding she failed to prove her PTSD resulted from an act of duty. In this regard, the Pension Board noted Officer Donald was not engaged in regular police work when she was allegedly sexually harassed/abused, and such treatment was prevalent in society and not unique to police work. The Circuit Court affirmed the Pension Board's decision.

On appeal, the Appellate Court noted an officer does not perform an act of duty simply due to the fact they were on duty when injured. Rather, there must be something more than just being on duty to receive a duty pension. Although Officer Donald suffered from a disabling condition (PTSD), the evidence in the record established the sexual harassment/abuse did not occur while performing an act of duty. For example, no evidence showed Johnson threatened or used his police powers to sexually harass/abuse her.

This decision reiterates the well-established law that an officer's disabling condition must result from an act of duty, which includes a special risk not confronted by ordinary civilians. As sexual harassment/abuse are issues experienced by ordinary civilians, the alleged conduct was not unique to police work, and thereby, did not entitled Officer Donald to duty disability benefits.❖

Higher Potential for Civil Penalties in FOIA Cases

Lucy Parsons Labs v. Chicago Police Dept., 2026 IL App (1st) 250205

The Illinois Freedom of Information Act (FOIA) can be a minefield for public bodies responding to requests. The FOIA includes several swords a requestor may use against a public body in the event their request is denied. In addition to the

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mandatory award of attorneys' fees, a requestor may also seek a civil penalty against the public body.

In a recent case, the First District Appellate Court just made it easier for FOIA requesters to collect civil penalties against a public body that misses the Act's deadlines. The Appellate Court reversed a Cook County Circuit Court finding the Chicago Police Department "willfully and intentionally" violated FOIA's response deadlines, yet still denied civil penalties because the requester had not separately proven a "dishonest purpose."

The Appellate Court rejected that add-on requirement. It held that a public body's own willful and intentional noncompliance can, by itself, satisfy Section 11(j)'s "bad faith" standard — no separate showing of dishonest motive required.
The Appellate Court remanded the case for the circuit court to set a penalty of $2,500 to $5,000 per violation, and it did so over competing Appellate precedent setting up a split worth watching.

Factually speaking, Plaintiff in this case, a Chicago transparency and police-accountability organization, sent CPD a FOIA request on November 28, 2022, seeking emails referencing a system called "Criminal Enterprise Information System," or CEIS.

CPD acknowledged the request the next day and, over the following month, asked for two five-day extensions. Plaintiff never agreed to the second one, and FOIA requires the requester's consent for an extension beyond the initial five days. By December 28, 2022, CPD told Plaintiff the request was "pending review and approval." It stayed pending for another seven months.

Plaintiff sued on February 7, 2023, seeking declaratory and injunctive relief, fees, and civil penalties under FOIA section 11(j). CPD produced the records on July 13, 2023, under an agreed order, three months into the litigation. The parties then fought over fees and penalties.

At evidentiary hearing before the trial court, CPD's own FOIA officer testified he had the records ready for release by late December 2022 but forgot to forward them for supervisory sign-off. He didn't realize the error until March 2023, after being served with the lawsuit, and had no explanation for why it then took until July to actually produce anything. The unit's supervising sergeant testified he wasn't even aware of the delay until after the suit was filed, and conceded the department had no exemption or statutory basis for slow-walking the request.

FOIA's civil-penalty provision, Section 11(j), lets a court fine a public body $2,500 to $5,000 per occurrence if it "willfully and intentionally failed to comply with this Act, or otherwise acted in bad faith." The fight in this case was over what that final phrase — "or otherwise acted in bad faith" — actually requires.

Following two prior Appellate cases, the circuit court, read the statute as if it said "and": a public body must not only act willfully and intentionally, but also do so "deliberately, by design, and with a dishonest purpose" before penalties can attach. It found CPD's post-April 2023 delay willful and intentional but concluded there was no evidence of a "dishonest purpose" and denied penalties on that basis although it also questioned the holdings in those prior cases.

The Appellate Court here rejected that reading. "Or otherwise acted in bad faith," it held, is a broader, disjunctive catchall, not a second element layered on top of "willful and intentional." A public body acts in bad faith either by deliberately and intentionally violating the Act, or by otherwise acting dishonestly or failing to fulfill its statutory duty — alternatives, not a conjunctive checklist. Because the circuit court's own, unchallenged finding that CPD acted willfully and intentionally after April 2023 already satisfied that standard, the denial of penalties could not stand.

For pension boards and other public bodies, this means a missed deadline is now closer to strict-liability territory once you have actual knowledge of it. You no longer get the shelter of arguing there's no evidence of an "affirmatively dishonest" motive — if your own staff knew the deadline, knew you had blown it, and let the delay continue anyway, that alone can support civil penalties. If

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you need more time, use FOIA's own extension mechanism or get the requester's actual consent to extend. Do not simply assert an extension unilaterally.

In light of the conflicting appellate case law on this topic, an appeal to the Illinois Supreme Court is certainly possible. Stay tuned for additional developments.❖

Firefighter's Disability Must be Linked to an Act of Duty

Haley v. East Moline Firefighters' Pension Fund, 2026 IL App (4th) 251251-U

In July of 2018, Firefighter Haley sought a line-of-duty disability or occupational disease disability, alleging his compromised immune system from chemotherapy and occupational cancer was disabling. Haley was diagnosed with cancer in 2010. At the time he submitted his application for disability benefits, Haley was on administrative leave for making perceived threats against the department.

Haley underwent two independent psychological evaluations to assess his fitness for duty in the wake of the threats he made. The results of those evaluations found Haley unfit for duty due to emotional difficulties. The evaluating doctor recommended Haley engage in mental health treatment and medication.

While still on leave, Haley submitted a second application for disability benefits, claiming he was entitled to benefits for a line-of-duty, non-duty, or occupational disease disability. Haley claimed he suffered PTSD and a compromised immune system from occupational cancer.

At the hearing, Haley alleged he was disabled due to PTSD, claiming the occupational cancer was one of the multiple "substrata" of his condition. In support of his claim, Haley testified about an incident in 2016 when he assisted in the delivery of a deceased baby. Haley broke down as a result of the incident and took some time off because he struggled greatly with the events. Haley returned to full, unrestricted duty and did not seek any medical treatment for any health conditions. Nevertheless, Haley claimed the event caused his PTSD.

Haley also cited various events in his life, including a car accident that killed his brother in 1998, and his prior work as an EMT in Colorado where a baby fell into a fire and a child died after swallowing a battery. Haley did not seek treatment after these events, but he and his wife sought counseling in 2013 and 2016. The treating counselors advised they could not help them until Haley treated his PTSD.

Haley sought treatment again in 2017 with a therapist who diagnosed him with PTSD, but the therapist did not identify a particular cause. Once he was placed on administrative leave, he sought treatment and was diagnosed with PTSD and bipolar disorder. In November of 2018, the two treating doctors released him to return to work.

In 2018, Haley received poor performance evaluations and was subject to a disciplinary hearing before the fire and police commission. When his supervisor asked what he planned to do at the hearing, Haley stated "I'm going to go in there and I'm going to burn this place down or burn this place to the ground." When asked to clarify, Haley responded "Well you want me to say blow the place up?" or "Shoot the place up?" Haley claimed he was being sarcastic. Haley was placed on administrative leave and sent for a fitness for duty evaluation. Despite the findings of the fitness for duty doctor, Haley believed he could perform the functions of a firefighter or paramedic.

The Pension Board selected 4 doctors to examine Haley. Dr. Harris found Haley suffered from significant emotional disturbance that is non-service related. Dr. Weine found Haley met the criteria for chronic PTSD which limited his ability

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to perform his duties, and his work as a firefighter caused his disability. Dr. Agarwal found Haley suffered from PTSD not related to his firefighter service, identifying his brother's death as the cause. Finally, Dr. Goldstein conducted psychological and neurocognitive testing, finding significant levels of distress and that Haley could be exaggerating his symptoms.

The Pension Board reconvened the hearing, at which time a Battalion Chief testified Haley was mad when the department refused to allow him to return to work. Haley claimed he was fit for duty and could work at a high level. Another Battalion Chief testified he recalled Haley crying after the 2016 dead baby incident but did not recall Haley seeking help from professionals or the peer support team. Regarding Haley's threats to the department, the Battalion Chief thought he was just venting, but he was obligated to report the statements to his superiors.

The Pension Board found the evidence established Haley was disabled, but he was not entitled to a line-of-duty disability since it did not believe any alleged condition was the result of a specific identifiable act of duty. On administrative review to the circuit court, the Pension Board's decision was affirmed.

On appeal, the Appellate Court found there was ample evidence supporting the Pension Board's conclusion, as the mental health providers did not clearly establish a sufficient nexus between the 2016 incident and Haley's PTSD, particularly given Haley's long-standing traumas dating back to 1998. In this regard, the Pension Board's reliance on two of the doctor's conclusions was sufficiently supported by the objective evidence.❖

Due Process in Disability Hearings. Can the Board Consider Hearsay?

Jaeger v. IMRF, 2026 IL App (1st) 250557-U

Pension boards often ask what evidence they can consider during a disability hearing. While the standard answer has been the formal rules of evidence and rules of civil procedure do not apply in an administrative hearing, the rules on admission of hearsay evidence are less clear. In most instances, rules of fundamental fairness, such as the hearsay rule, may apply even in an administrative context. However, even that rule is flexible in these informal proceedings as this recent case dealing with IMRF disability pension benefits explored.

Plaintiff in this case was a school custodian who applied to IMRF for temporary disability benefits. IMRF's independent medical consultant found Plaintiff did not meet the statutory definition of "temporarily disabled" and IMRF denied the claim. Plaintiff appealed the denial to the IMRF Benefit Review Committee. In appealing, he also filed an objection to the independent medical report, a phone questionnaire from his employer, and an email from the school describing accommodations provided to Plaintiff. The Benefit Committee admitted all the hearsay documents to which Plaintiff objected. It affirmed denial of the disability claim finding no objective evidence Plaintiff was temporarily disabled. Prior to IMRF issuing its final written decision and order, Plaintiff was awarded social security disability benefits. In light of that award, he filed a motion to reconsider the denial of his IMRF benefit claim. IMRF denied his motion to reconsider. Plaintiff filed an administrative review action with the Circuit Court arguing IRMF's admission of hearsay evidence and denial of his motion to reconsider violated his due process rights.

The Appellate Court affirmed denial of the temporary disability claim, rejecting the argument the Board violated his due process rights by

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admitting hearsay-type evidence and declining to entertain his motion to reconsider.

First, the court reiterated the well-worn principle that strict courtroom evidence rules do not apply to administrative proceedings. IMRF's own rules go further, expressly providing hearings "shall be informal," that "the rules of evidence shall not apply," and that evidence may be submitted "in written form." Because the legislature delegated that rulemaking authority to IMRF directly, the court found nothing improper about the agency relying on evidence that would never survive a courtroom objection — so long as it's "of a type commonly relied upon by reasonably prudent men in the conduct of their affairs" under the Administrative Procedure Act.

As to the independent medical report, the Appellate Court found Plaintiff's claim he was denied the chance to cross-examine the doctor unsupported by the record and suggested the claim could have been forfeited outright for failure to actually request the opportunity. The opinion seems to suggest that, if a disability applicant intends to challenge an agency's reliance on written reports, they need to affirmatively seek to call or depose the source, not simply object and assume the door was closed.

Even setting the hearsay and forfeiture issues aside, the Court held any evidentiary error was harmless. Under the Administrative Review Act, any procedural error committed by the administrative body must have "materially affected the rights of any party and resulted in substantial injustice" before it justifies reversal. The Court found ample other competent evidence in the record — Plaintiff's own treating physicians' notes — independently supporting IMRF's denial of benefits. In short, even a wrongly admitted document will not result in reversal if the properly admitted record already supports the result.

As to IMRF's refusal to hear Plaintiff's motion to reconsider, IMRF's rules state that a Board decision affirming or reversing a denial "shall be a final administrative decision". The rules provide no mechanism for reconsideration. While Plaintiff argued the decision was not "final" until formally served on him, the Court disagreed. Specifically, it found IMRF's rules make a Board decision final at the time it is made and provide no mechanism for a motion to reconsider a final administrative decision even though it had yet to be served on Plaintiff.

It is worth noting this appeal was based solely on the allegation IMRF violated Plaintiff's due process rights. He did not dispute the Board's substantive finding he was not disabled. Nevertheless, there are some lessons a pension board can take away from this case. First, when it comes to hearsay objections in administrative hearings, the party making the objection must follow the objection with an actual request to call or depose the source, on the record, or risk forfeiting the argument entirely. Second, even if hearsay evidence was improperly admitted, that argument will not result in overturning the administrative decision if the properly admitted evidence independently supports the decision. Finally, if the administrative agency's governing rules are silent on motions to reconsider, do not assume one exists just because civil litigation practice makes it feel intuitive. ❖

Tolling Statutory Deadlines for Service Purchases

Moreci v. Retirement Bd. of the County Employees' and Officers' Annuity and Benefit Fd. of Cook County, 2025 IL App (1st) 242373-U

A recent case offers a useful roadmap for how Illinois courts will treat late payments under the Pension Code when a retiree blames the delay on circumstances beyond their control — in this case, the COVID-19 pandemic. The court's opinion is instructive for funds dealing with potentially untimely service-credit purchases.

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Plaintiff retired from the Cook County Sheriff's Department in April 2020 after 29 years of service. Like many retiring employees, he had accumulated unused sick time — 1,400 hours — that he could convert into additional service credit under Article 9 of the Pension Code, boosting his monthly annuity from roughly $4,694 to $7,805. The statute required the Fund receive his payment within 30 days of his withdrawal from service, no later than May 30, 2020.

Plaintiff elected to fund the purchase from his deferred compensation account at Nationwide. Because Nationwide's Chicago office was closed under pandemic restrictions, he mailed the transfer paperwork by regular USPS mail on May 4, 2020, rather than delivering it in person. The mail was rerouted and ultimately landed at Nationwide's Ohio office on May 19. Nationwide says it tried reaching Plaintiff on May 22 — within the window — but he did not call back until June 2, after the deadline had already passed. The check went out June 3, and the Fund received it June 8; eight days late.

The Board denied the service-credit purchase. The circuit court remanded for the Board to specifically consider equitable tolling, and after a hearing, the Board again found against Plaintiff, concluding he had not shown due diligence or an extraordinary circumstance. The circuit court affirmed.

On appeal, the court first analyzed whether the 30-day payment deadline is the kind of statutory deadline to which equitable tolling can apply or whether the deadline requires strict compliance in all situations. The court concluded the Board can find exceptions to the 30-day deadline. The court found the 30-day language straightforward and not laden with the kind of emphatic, exception-laden drafting that signals a legislature wants strict enforcement no matter what. It further found letting a handful of late payments through would not meaningfully burden the Fund from an administrative standpoint.

Having found an exception to the 30-day requirement, the court next turned to whether Plaintiff could meet that burden. In order to establish an exception to the 30 day deadline under the equitable tolling analysis Plaintiff must establish either of the two elements equitable tolling requires: (1) that he exercised the diligence of a reasonably prudent claimant, and (2) that an extraordinary circumstance — not his own conduct — caused the delay.

In this case, the court found Plaintiff failed to establish an exception to the 30 deadline. Several facts doomed Plaintiff's claim. First, he left a blank on the transfer form specifying the dollar amount to be moved from his deferred compensation account — an omission the court found caused the confusion that slowed Nationwide down in the first place. Second, he chose regular USPS mail rather than certified mail, a courier, or personal delivery, despite knowing the form instructed submission "prior to the 15th of the month" for timely processing. Next, he never followed up with Nationwide to confirm receipt or status and never checked with the Fund to see whether the check had arrived. Finally, when Nationwide did reach out on May 22 — still eight days before the deadline — he didn't call back until June 2, after time had run out.

The court also rejected the argument the pandemic itself was an extraordinary circumstance excusing the delay, noting the Fund's own executive director testified no other member's Nationwide transfer was late during the same COVID-19 period. If the pandemic were truly the cause, the court reasoned, other similarly situated members should have run into the same problem.

While this case affirms statutory payment deadlines under the Pension Code are not automatically immune from equitable tolling, the doctrine remains, as the court repeated more than once, something to be "applied with caution" and reserved for truly rare cases. A pension board faced

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with this issue must conduct a fact-intensive due-diligence inquiry focused on the kind of evidence the Fund used, including whether other claimants navigating the same external circumstance managed to comply. ❖

Suggested Agenda Items for January (or 1st Quarter)

- Approval of annual COLA increases.
- Semi-annual review of closed executive session minutes to determine if needs to remain confidential.
- Determine need for election of beneficiary and active Trustees and/or re-appointment of appointed Trustees – request for re-appointment of appointed Trustees.
- Schedule annual examinations for disabled firefighters/police officers under age 50.
- Annual verifications of eligibility for beneficiaries.
- Review/update contracts with vendors (accountants, actuaries, attorneys).
- Obtain predatory lending certification forms from Illinois regulated banks.

REIMER DOBROVOLNY & LABARDI PC NEWS

- September 30 to October 2, 2026, RDL attorneys will attended and presented 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.

- November 11, 2026, RDL managing partner Rick Reimer will present at the IPPFA certified trustee training program in at the NIU campus in Naperville.

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