

**MINUTES OF A REGULAR MEETING OF  
THE WARRENVILLE FPD FIREFIGHTERS' PENSION FUND  
BOARD OF TRUSTEES  
JANUARY 21, 2026**

A regular meeting of the Warrenville FPD Firefighters' Pension Fund Board of Trustees was held on Wednesday, January 21, 2026 at 4:00 p.m. in the Warrenville FPD Fire Station located at 3S472 Batavia Road, Warrenville, Illinois 60555, pursuant to notice.

**CALL TO ORDER:** Trustee Levy called the meeting to order at 4:02 p.m.

**ROLL CALL:**

**PRESENT:** Trustees Joe Levy, Austin Wiedmyer, Beth Fairbanks and Alasdair Thompson  
**ABSENT:** Trustee Terese Krafcheck  
**ALSO PRESENT:** Attorney Shawn Flaherty, Ottosen, DiNolfo, Hasenbalg & Castaldo, Ltd.; Ed Lavin (via teleconference), Sawyer Falduto Asset Management, LLC; Elizabeth Adelman and Jessica Garcia, Lauterbach & Amen (L&A)

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

**APPROVAL OF MEETING MINUTES:** *October 15, 2025 Regular Meeting:* The Board reviewed the October 15, 2025 regular meeting minutes. A motion was made by Trustee Thompson and seconded by Trustee Fairbanks to approve the October 15, 2025 regular meeting minutes as written. Motion carried unanimously by voice vote.

*October 15, 2025 Regular Meeting Closed Session:* The Board reviewed the October 15, 2025 regular meeting closed session minutes. A motion was made by Trustee Thompson and seconded by Trustee Fairbanks to approve the October 15, 2025 regular meeting closed session minutes as written. Motion carried unanimously by voice vote.

*Semi-Annual Review of Closed Session Meeting Minutes:* The Board reviewed the closed session meeting minutes and will not release them at this time due to pending matters.

**ACCOUNTANT'S REPORT – SIKICH, LLC:** *Presentation and Approval of Bills:* The Board reviewed the Disbursement Warrant for the period September 30, 2025 through December 31, 2025 for total disbursements of \$24,361.55. A motion was made by Trustee Fairbanks and seconded by Trustee Thompson to approve the disbursements shown on the Disbursement Warrant in the amount of \$24,361.55. Motion carried by roll call vote.

**AYES:** Trustees Levy, Wiedmyer, Fairbanks and Thompson  
**NAYS:** None  
**ABSENT:** Trustee Krafcheck

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

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

**INVESTMENT REPORTS:** *Sawyer Falduto Asset Management, LLC:* Mr. Lavin presented the Quarterly Report for the period ending December 31, 2025. As of December 31, 2025, the ending market value held in the Charles Schwab money market account is \$102,852.

*FPIF – Marquette Associates:* The Board reviewed the Marquette Associates report for the period November 30, 2025. As of November 30, 2025, the one-month total net return is 0.6% and the year-to-date net return is

16.9% for an ending market value of \$11,025,412,031. The current asset allocation is as follows: Total Equity at 56.6%, Fixed Income at 32.6%, Alternatives at 9.6% and Cash at 1.2%.

*Statement of Results:* The Board reviewed the FPIF Statement of Results for the periods ending September 30, 2025, October 31, 2025 and November 30, 2025. As of November 30, 2025, the beginning value for the period was \$9,756,413.38, the ending value was \$9,808,209.12 and the net return was 0.82%.

A motion was made by Trustee Wiedmyer and seconded by Trustee Thompson to accept the Sawyer Falduto quarterly report as presented. Motion carried unanimously by voice. Vote.

**COMMUNICATIONS AND REPORTS:** *Statements of Economic Interest:* The Board noted that the List of Filers must be submitted to the County by the District by February 1, 2026. Statements of Economic Interest will be sent to all registered filers who will need to respond by the deadline of May 1, 2026.

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

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

**APPLICATIONS FOR MEMBERSHIP/WITHDRAWALS FROM FUND:** There were no applications for membership or withdrawals from the Fund.

The Board noted that there will be a new hire to be approved at the next regular meeting.

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

**NEW BUSINESS:** *Review Trustee Term Expiration and Election Procedures:* The Board noted that the active member term currently held by Trustee Levy is expiring in April 2026. Trustee Levy expressed his interest to remain on the Board if nominated. L&A will conduct an election on behalf of the Pension Fund for one of the two active member Trustee positions. The Board also noted that the appointed member position held by Trustee Fairbanks is expiring in April 2026 and she is not interested in remaining on the Board. The Board will contact the District to appoint a new Trustee to the Board.

**ATTORNEY'S REPORT – OTTOSEN DINOLFO:** *Legal Updates:* Attorney Flaherty provided legislative updates pertaining to Article 4 Pension Funds; including recent court cases and decisions, as well as general pension matters.

*Mr. Lavin left the meeting at 4:19 p.m.*

*Annual Independent Medical Examination – Jeremy Brown:* The Board discussed Jeremy Brown's independent medical examination and disability status.

**CLOSED SESSION, IF NEEDED:** A motion was made by Trustee Fairbanks and seconded by Trustee Wiedmyer to enter into closed session at 4:20 p.m. to discuss personnel regarding a disability pension benefit under 5 ILCS 120/2 (c)(1)(11) of the Open Meetings Act. Motion carried by roll call vote.

YES: Trustees Levy, Wiedmyer, Fairbanks and Thompson  
NAYS: None  
ABSENT: Trustee Krafcheck

A motion was made by Trustee Wiedmyer and seconded by Trustee Thompson and to re-enter the regular meeting at 4:42 p.m. Motion carried by roll call vote.

AYES: Trustees Levy, Wiedmyer, Fairbanks and Thompson  
NAYS: None  
ABSENT: Trustee Krafcheck

**ADJOURNMENT:** A motion was made by Trustee Wiedmyer and seconded by Trustee Thompson to adjourn the meeting at 4:42 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for April 15, 2026 at 4:00 p.m.

  
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Board President or Secretary

Minutes approved by the Board of Trustees on April 15, 2026

*Minutes prepared by Elizabeth Adelman, Professional Services Administrator, Lauterbach & Amen*

