

**PARK RIDGE POLICE PENSION FUND**  
**BOARD OF TRUSTEES**  
**JULY 15, 2025, REGULAR QUARTERLY MEETING**  
**MINUTES**

Pursuant to public notice, a regular quarterly meeting of the Board of Trustees of the Park Ridge Police Pension Fund was held on July 15, 2025, at 1000 a.m. at Park Ridge City Hall, 505 Butler Place, Park Ridge, IL.

1. Call to Order

President Moehrlin called the meeting to order at 1004 hours.

2. Roll Call

Roll call was taken. Present were, President Jon Moehrlin, Trustees Rodney Cavender, Trustee Steven Ledford, and Trustee Jeff Hejza. Trustee Mike Malatesta was absent.

Also in attendance were Brian LeFevre from Sikich LLP, Charles Atwell (Board Attorney), Nate Giacalone (City of Park Ridge, Asst. Finance Director), and Sarah Hayes - Police Admin. Assistant,

3. Public Comment – Limited to 3 Minutes per Comment

None

4. Old Business

The Park Ridge Pension Fund received overpayments of benefits from the pensioners L. Sciarra and R. Page estates. A check was received from the Sciarra estate for \$7,791.58 and a check was received from the Page estate for \$3,449.95.

5. Approval of Meeting Minutes

*a. Regular Meeting Minutes of **April 15, 2025***

The minutes from the previous quarterly meeting held on April 15, 2025, were reviewed. Trustee Cavender made a motion to approve the Park Ridge Pension Fund Board of Trustees minutes dated April 15, 2025. Trustee Hejza seconded the motion. Motion carried, 4-0 by voice vote.

*b. Special Meeting Minutes, as necessary*

None

*c. Semi-Annual Review of Closed Session Meeting Minutes, as necessary*

None

6. New Business

*a. Board Elections*

Trustee Cavender made a motion to approve the election of Steven Ledford as an active member trustee. Trustee Hejza seconded it. Motion carried, 4-0 by voice vote.

Trustee Cavender made a motion to approve the election of officers to the Park Ridge Police Pension Board of Trustees. Jon Moehrlin as President, Rodney Cavender as Vice President, Steven Ledford as Secretary, and Jeff Hejza as Assistant Secretary. Trustee Hejza seconded the motion. Motion carried, 4-0 voice vote.

Trustee Cavender made a motion to remove Trustee Hahn and to add Trustee Ledford as the authorized signatory for the Chase bank account. Trustee Hejza seconded the motion. Motion carried, 4-0 voice vote.

Trustee Cavender made a motion to remove Trustee Hahn and to add Trustee Ledford as a registered agent for IPOPIF. Trustee Hejza seconded the motion. Motion carried, 4-0 voice vote.

Trustee Cavender made a motion to retain President Moehrlin as Freedom of Information Act(FOIA) agent and as Open Meetings Act(OMA) agent. Trustee Hejza seconded the motion. Motion carried, 4-0 voice vote.

7. Actuarial Reports, as necessary

None

8. Applications for Membership/Withdrawals/Special contributions to/from Fund

a. *Contribution Refunds, as necessary*

None

b. *Applications for Membership, as necessary*

None

c. *Special Contribution, as necessary*

None

9. Application for Retirement/Disability Benefits

a. *Approve Regular Retirement Benefits, as necessary*

None

b. *Disability Application Status Update, as necessary*

None

c. *Deceased Pensioners, as necessary*

None

10. Communication and Reports

a. *Trustee Training Update*

All active trustees will be signed up for the upcoming training conference by President Moehrlin.

11. Accountant's Report – Sikich, LLP

a. *Monthly Financial Report*

Brian LeFevre from Sikich presented the Financial Statements for the 5 months ended 5/31/2025. There is a total of \$864,104.14 in the Chase Checking account and the value of Park Ridge Police Pension Fund's share of the Consolidated IPOPIF is \$75 million which gives total assets of \$75.9 million. Total contributions were \$1,760,155.95 for the 5 months ending 5/31/2025. There was a Net Investment Income for the first 5 months of \$3.7 million. Total Additions of Revenues to the Fund were \$5.5 million. The Net Increase was \$3.2 million after deductions. The expense report showed May pension payments were \$442,298.28.

96.86% of the 2023 property taxes were collected at \$2.84 million. The 2024 property tax levy collected at 5/31/2025 is \$1,544,561.17.

Brian reported that the funding of the Pension Fund is working well just as designed.

Brian went over the Disbursement Warrant for the period from March 31, 2025 to June 30, 2025, which

totaled \$1,353,746.43.

Trustee Cavender made a motion to accept the Park Ridge Police Pension Fund Disbursement Warrant presented on July 15, 2025 for the period of March 31, 2025 through June 30, 2025 which totaled \$1,353,746.43. Trustee Hejza seconded the motion.

A roll call vote was taken: "Ayes"- Moehrlin, Cavender, Hejza, Ledford "Nays" – None.

Trustee Hejza made a motion to accept the Financial Statements for five months ending May 31, 2025, completed by Sikich, LLC. Trustee Cavender seconded the motion.

A roll call vote was taken: "Ayes"- Moehrlin, Ledford, Cavender, Hejza "Nays" – None.

*b. Presentation and Approval of Bills*

None

*c. Additional Bills, as necessary*

Paul Web Services' invoices have been submitted. Attorneys Atwell & Atwell submitted their invoice as well. Bills will be presented on the Disbursement Warrant next quarter.

*d. Annual Statement*

Brian LeFevre from Sikich reported that the Annual Statement for the Department of Insurance for year end 12/31/2024 was filed June 30, 2025. Trustee Hejza made a motion to ratify the filing of the Department of Insurance's Annual Statement. Trustee Cavender seconded the motion. A roll call vote was taken: "Ayes"- Moehrlin, Ledford, Cavender, Hejza "Nays" – None.

*e. Affidavit Update*

Brian from Sikich reported that four pensioners, Darren Griffin, Donna Oleske, Nancy Crier, Gregory Taylor, have not returned their affidavits after sending out a second request. Attorney Atwell suggested sending out a final request stating that if the affidavit is not returned by August 15, 2025, they will have to come in person to pick up their check from the Park Ridge Police Department where President Moehrlin will confirm their eligibility.

Trustee Hejza made a motion that Sikich, LLC will provide a revised correspondence to Darren Griffin, Donna Oleske, Nancy Crier, and Gregory Taylor, regarding the return of their affidavits of eligibility which will also include a cautionary statement stating that these individuals have until August 15, 2025 to return their signed affidavits or they will have to come to the Park Ridge Police Station in person to pick up their check where President Moehrlin will confirm their eligibility. Trustee Cavender seconded the motion. A roll call vote was taken: "Ayes"- Moehrlin, Ledford, Cavender, Hejza "Nays" – None.

*f. Quarterly Investment Performance Report (IPOPIF)*

As of June 30, 2025, the Park Ridge Police Pension Fund portion of the IPOPIF performance report from Investment Manager, Verus, shows a Year-to-date Return on Investment is 8.37%. One year (ROI) is 12.72%. Since inception (12/01/2022) (ROI) is 11.44%.

An investment performance report is available on the IPOPIF website.

The Municipal Compliance Report for the year ended December 31, 2024 shows a Municipal Contribution of \$3,337,920 that is the tax levy that needs to be requested from the City of Park Ridge for the 2025 Police Pension Fund.

Attorney Atwell will draft a formal letter requesting these funds, which he will return to the Board of Trustees. President Moehrlin will sign the letter and submit it to the Mayor of the City of Park Ridge along with the signed 12/31/2024 Municipal Compliance Report and the Funding Actuarial Valuation Report for

year end 12/31/2025.

Trustee Cavender made a motion to accept the Municipal Compliance Report for the year ending 12/31/2024, and to request a contribution tax levy from the City of Park Ridge in the amount of \$3,337,920, for the upcoming fiscal year - 2025. Trustee Hejza seconded the motion. A roll call vote was taken: "Ayes"- Moehrlin, Cavender, Hejza, Ledford "Nays" – None.

g. *Lauterbach and Amen (tax levy) for fund*

None

h. *DOI Audit*

None

12. Attorney's Report – Atwell & Atwell

*Legal Updates*

None

13. Closed Session, as necessary

None.

14. Adjournment – Roll Call

Trustee Cavender made a motion to adjourn the meeting at 1037 hours and Trustee Hejza seconded the motion. A roll call vote was taken: "Ayes"- Moehrlin, Cavender, Hejza, Ledford "Nays" – None.

**Park Ridge Police Pension Fund  
Disbursement Warrant  
Presented at the July 15, 2025 Board Meeting  
Disbursements for the Time Period March 31, 2025 - June 30, 2025**

NOTE: Check #1070, 1073, and 1076 were checks issued to pensioners and are not listed separately below.

Check Date	Bank	Check #	Payee	Description	Account	Amount
03/31/2025	IPOPI	27(E)	IPOPIF	IPOPIF FEES	0-0-5190.007	\$ 2,301.08
04/30/2025	CHASE	1068	ATWELL & ATWELL	LEGAL SERVICES	0-0-5170.005	1,000.00
04/30/2025	CHASE	1069	SIKICH LLC	ACCOUNTING & BOOKKEEPING SERV	0-0-5170.003	2,940.00
04/30/2025	IPOPI	28(E)	IPOPIF	IPOPIF FEES	0-0-5190.007	3,916.96
05/30/2025	CHASE	1071	ATWELL & ATWELL	LEGAL SERVICES	0-0-5170.005	2,600.00
05/30/2025	CHASE	1072	SIKICH LLC	ACCOUNTING & BOOKKEEPING SERV	0-0-5170.003	2,727.50
05/31/2025	IPOPI	29(E)	IPOPIF	IPOPIF FEES	0-0-5190.007	9,435.09
06/30/2025	CHASE	1074	ATWELL & ATWELL	LEGAL SERVICES	0-0-5170.005	359.96
06/30/2025	CHASE	1075	SIKICH LLC	ACCOUNTING & BOOKKEEPING SERV	0-0-5170.003	1,571.00
04/30/2025	CHASE	Direct Deposit	APRIL 2025 BENEFIT PAYMENTS	PENSION EXPENSE		442,298.28
05/30/2025	CHASE	Direct Deposit	MAY 2025 BENEFIT PAYMENTS	PENSION EXPENSE		442,298.28
06/30/2025	CHASE	Direct Deposit	JUNE 2025 BENEFIT PAYMENTS	PENSION EXPENSE		442,298.28
<b>Total</b>						<u>\$ 1,353,746.43</u>

Pursuant to Section 3-134 of the Illinois Pension Code (40 ILCS 5/3-134), the attached payments to be made by the treasurer of the Park Ridge Police Pension Fund have been approved by the Board of Trustees of the Fund at a meeting of the Board as set forth below.

Date of Board Meeting: 07/15/25

Date of Warrant: 07/15/25

APPROVED this 15 day of JULY, 25, by a roll call vote as follows:

AYES: MOEHRLIN, EDWARD, CAVADAR, HEJ2A  
 NAYS: \_\_\_\_\_  
 ABSENT: MALOTESTA  
 ABSTAIN: \_\_\_\_\_

[Signature]  
 President, Board of Trustees, Park Ridge Police Pension Fund

ATTEST:

[Signature]  
 Secretary, Board of Trustees, Park Ridge Police Pension Fund

No assurance is provided on this supplementary information.