

**PARK RIDGE POLICE PENSION FUND  
BOARD OF TRUSTEES  
OCTOBER 21, 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 October, 21, 2025, at 10:00 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 10:02 am.

2. Roll Call

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

Also in attendance were Brian LeFevre (Sikich LLP), Charles Atwell (Board Attorney), Nate Giacalone (City of Park Ridge, Asst. Finance Director), and Ingrid Feiereisel (Police Administrative Assistant).

3. Public Comment – Limited to 3 Minutes per Comment

None.

4. Old Business

None.

5. Approval of Meeting Minutes

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

The minutes from the previous quarterly meeting held on July 15, 2025, were reviewed. Trustee Hejza made a motion to approve the minutes, and Trustee Cavender seconded the motion.

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

*b. Special Meeting Minutes, as necessary*

None.

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

None.

6. New Business

President Moehrlin stated a donation check in the amount of \$500 was received from The Park Ridge Presbyterian Church. This check will be deposited in the Chase checking account and a copy will be provided to Sikich LLP.

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*  
Attorney Atwell stated he received a request for an application and will confirm and forward what was received when he returns to the office. Attorney Atwell stated he will need confirmation that the applicant is still active.
- c. *Deceased Pensioners, as necessary*  
President Moehrlin stated that Nancy Kryer has not filled out the affidavit and is waiting to hear from her. Brian LeFevre stated these three (3) affidavits are missing at this time: Kryer, Oleski and Taylor. President Moehrlin stated they now have Oleski's, and Taylor's will be obtained. Nancy Kryer has been unable to be tracked down for this year. She has been notified. At this time her checks are being held. Attorney Atwell stated to forward the information to him on Nancy Kryer for help in obtaining this information, resolve this.

10. Communication and Reports

- a. *Trustee Training Update*  
President Moehrlin, Trustees Cavender and Ledford attended the Pension Conference. Trustee Ledford will attend Trustee Training December 16 and 17, 2025. Trustee Hejza stated he has completed his annual training and is awaiting his certificate of completion.

There was a discussion on records retention, and file cabinet storage and space. President Moehrlin stated that an additional fireproof, waterproof cabinet may be necessary. Retention schedules were noted. Attorney Atwell stated that Cyber insurance for the fund may need to be explored. Attorney Atwell stated he will do some checking on this and requested that Cyber Insurance and a presentation from a broker be added to the next agenda.

Trustee Cavender made a motion to authorize a purchase for up to \$2,000 for a fireproof, waterproof safe for the Park Ridge Police Pension Board files and Trustee Hejza seconded the motion.

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

Attorney Atwell stated that Lauterbach and Amen, LLC may provide services to transfer files from paper files to electronic files.

## 11. Accountant's Report – Sikich, LLP

### *a. Monthly Financial Report*

Brian LeFevre from Sikich presented the Financial Statements through 8/31/2025. There is a total of \$888,619.53 in the Chase Checking account and the value of Park Ridge Police Pension Fund's share of the Consolidated IPOPIF is \$78,726,248.61 million which gives total assets of \$79,614,868.14 million. Total contributions were \$1,913,600.27. There was a Net Investment Income of \$8,566,495.08 million. Total additions to the Fund were \$10,491,336.88 million. The expense report showed deductions of 3,556,191.31 million, resulting in a net increase of 6,935,145.57 million. Net position at the end of this period is \$79,614,868.14 million.

Total pension Benefits and Refund Contributions for the current month are \$443,192.36. President Moehrlin asked given that the new Patrol contract has been signed which includes raises will this need to be increased. Brian LeFevre stated this will be addressed in the cash flow discussion.

The Member Contribution Report was noted, and Brian LeFevre requested the highlighted missing information for new officers. President Moehrlin stated he would provide that information.

The Summary of Property Tax Receipts, collected to date are \$1,545,474.10.

Cash Projections for the Chase account were reviewed, with the Transfers to IPOPIF noted, \$1,669,000 year to date. Brian LeFevre stated that this is the meeting where decisions are made on what the cash management policy should be, particularly for the recurring IPOPIF transfer in amount. Secondly Ruth Hahn, who is no longer on the board, will need to be removed as an authorized agent and Steve Lefdord will need to be added. Related paperwork for both those items is necessary, and he has that available. The FYE 2026 Cash Projections were reviewed. There was discussion on what the current cash management policy is and if it needs to be increased due to the new contracts. Brian LeFevre described how this could be changed, if necessary, at a future date.

Trustee Cavender made a motion to retain the \$400,000 monthly recurring amount from IPOPIF for the cash management for the year 2026. Seconded by Trustee Hejza.

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

Trustee Cavender made a motion for a resolution to appoint Steven Ledford as authorized agent and remove Ruth Hahn as an authorized agent. Seconded by Trustee Hejza.

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

### *b. Presentation and Approval of Bills*

The Disbursement Warrant dated October 21, 2025, for the period from June 30, 2025 to September 30, 2025, which totaled \$1,362,865.96 was reviewed. Trustee Hejza made a motion to accept the Disbursement Warrant for the period of June 30, 2025 to September 30, 2025 in the amount of \$1,362,865.96. Trustee Cavender seconded the motion.

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

### *c. Additional Bills, as necessary*

President Moehrlin stated submitted a bill for Trustee Ledford’s training in the amount of \$575.00.

*d. Annual Statement*

Completed earlier this year.

*e. Affidavit Update*

Previously discussed in the meeting.

*f. Quarterly Investment Performance Report (IPOPIF)*

Brian LeFevre presented copies of the September 30, 2025 report for review. The ending balance for the current period was \$79,926,540.52. YTD Performance Summary net of fees return was 14.28% and 12.45% return from Inception Date.

Trustee Cavender made a motion to accept the August 31, 2025 overall financial statements, seconded by Trustee Hejza.

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

*g. DOI Audit*

*h. Municipal Compliance Report*

12. Attorney’s Report – Atwell & Atwell

*Legal Updates*

Attorney Atwell noted the recent conference and stated that there is a current six (6) month window open to transfer from Article Three to Four and Four to Three.

Attorney Atwell proposed these 2026 meeting dates:

January 20, 2026

April 21, 2026

July 21, 2026

October 20, 2026

Trustee Cavender made a motion to accept the date 2026 meeting dates, seconded by Trustee Hejza.

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

13. Closed Session, as necessary

None

14. Adjournment – Roll Call

Trustee Cavender made a motion to adjourn the meeting at 10:51 hours and Trustee Hejza seconded the motion.

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

**Park Ridge Police Pension Fund  
Disbursement Warrant  
Presented at the October 21, 2025 Board Meeting  
Disbursements for the Time Period June 30, 2025 - September 30, 2025**

NOTE: Check #1080, 1083, 1084, 1085, and 1086 were checks issued to pensioners and are not listed separately below.

Check Date	Bank	Check #	Payee	Description	Account	Amount
06/30/2025	IPOPI	30(E)	IPOPIF	IPOPIF FEES	0-0-5190.007	\$ 5,087.68
07/31/2025	CHASE	1077	RICHARD PAUL	OTHER EXPENSE	0-0-5290.035	300.00
07/31/2025	CHASE	1078	ATWELL & ATWELL	LEGAL SERVICES	0-0-5170.005	650.00
07/31/2025	CHASE	1079	SIKICH LLC	ACCOUNTING & BOOKKEEPING SERV	0-0-5170.003	2,305.00
07/31/2025	IPOPI	31(E)	IPOPIF	IPOPIF FEES	0-0-5190.007	2,392.86
08/29/2025	CHASE	1081	ATWELL & ATWELL	LEGAL SERVICES	0-0-5170.005	1,950.00
08/29/2025	CHASE	1082	SIKICH LLC	ACCOUNTING & BOOKKEEPING SERV	0-0-5170.003	4,351.50
08/31/2025	IPOPI	32(E)	IPOPIF	IPOPIF FEES	0-0-5190.007	11,406.83
07/31/2025	CHASE	Direct Deposit	JULY 2025 BENEFIT PAYMENTS	PENSION EXPENSE		443,192.36
08/29/2025	CHASE	Direct Deposit	AUGUST 2025 BENEFIT PAYMENTS	PENSION EXPENSE		443,192.36
09/30/2025	CHASE	Direct Deposit	SEPTEMBER 2025 BENEFIT PAYMENTS	PENSION EXPENSE		448,037.37
Total						<u>\$ 1,362,865.96</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:

10/21/25

Date of Warrant:

10/21/25

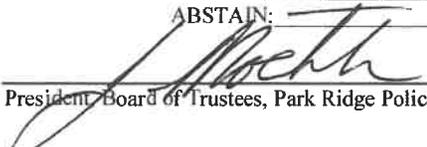
APPROVED this 21st day of OCT, 2025, by a roll call vote as follows:

AYES: JEFF HEZJA, JON MOGHRLIN, RODNEY CAUENBER

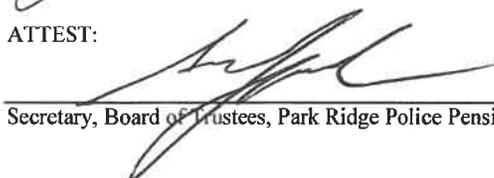
NAYS:

ABSENT: STAVR LEDFORD, MIKE MOLEKSTA

ABSTAIN:

  
\_\_\_\_\_  
President, Board of Trustees, Park Ridge Police Pension Fund

ATTEST:

  
\_\_\_\_\_  
Secretary, Board of Trustees, Park Ridge Police Pension Fund

No assurance is provided on this supplementary information.