

**HARLEM-ROSCOE FPD FIREFIGHTERS'
PENSION FUND
P.O. BOX 450
ROSCOE, ILLINOIS 61073-0450
Administration (815) 623-7867 Fax (815) 623-8831**

**MINUTES OF A REGULAR MEETING OF
THE BOARD OF TRUSTEES
APRIL 1, 2026**

A regular meeting of the Harlem-Roscoe FPD Firefighters' Pension Fund Board of Trustees was held on Wednesday, April 1, 2026 at 4:00 p.m. in the Harlem-Roscoe FPD Station #1 located at 10544 Main Street, Roscoe, IL 61073, pursuant to notice.

CALL TO ORDER: Trustee Bergeron called the meeting to order at 4:08 p.m.

ROLL CALL:

PRESENT: Trustees Ryan Donner, John Bergeron and John Morgan

ABSENT: Trustee Kevin Briggs

ALSO PRESENT: Tom Sawyer, Sawyer Falduto Asset Management, LLC (SFAM); Attorney Lukas Kornas (*via teleconference*), Reimer Dobrovolny & LaBardi PC (RDL); Morgan Hundley, Lauterbach & Amen (L&A); Treasurer John Donahue, Harlem-Roscoe Fire Protection District; Pensioner Tracy Renfro, Cherry Valley Fire Protection District and Rockford Fire Department

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

PUBLIC COMMENT: There was no public comment.

Trustee Morgan arrived at 4:10 p.m.

NEW BUSINESS: Certify Board Election Results – Active Member Positions: L&A conducted an election for both of the active member positions on the Harlem-Roscoe FPD Firefighters' Pension Fund Board of Trustees. Kevin Briggs and Dylan Lackey ran unopposed and were elected for three-year terms expiring April 30, 2029. A motion was made by Trustee Bergeron and seconded by Trustee Donner to certify the active member election results. Motion carried unanimously by voice vote.

Appointed Member Term Expiration – John Morgan: The Board noted that Tracy Renfro was appointed to the Harlem-Roscoe FPD Firefighters' Pension Fund Board of Trustees by the Board of Trustees of the Harlem-Roscoe Fire Protection District Board of Trustees for a two-year term beginning on May 1, 2026 and expiring May 1, 2028. A motion was made by Trustee Donner and seconded by Trustee Bergeron to acknowledge the appointment of Tracy Renfro. Motion carried unanimously by voice vote.

APPROVAL OF MEETING MINUTES: January 7, 2026 Regular Meeting: The Board reviewed the January 7, 2026 regular meeting minutes. A motion was made by Trustee Bergeron and seconded by Trustee Donner to approve the January 7, 2026 regular meeting minutes as written. Motion carried unanimously by voice vote.

ACCOUNTANT'S REPORT – LAUTERBACH & AMEN: Monthly Financial Report and Presentation and Approval of Bills: The Board reviewed the Monthly Financial Report for the nine-month period ending January 31, 2026 prepared by L&A. As of January 31, 2026, the net position held in trust for pension benefits was \$1,826,473.83 for a change in position of \$892,824.34. 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 the Quarterly Disbursement Report for the period November 1, 2025 through January 31, 2026 for total disbursements of \$11,941.47. A motion was made by Trustee Donner and seconded by Trustee Morgan to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$11,941.47. Motion carried by roll call vote.

AYES: Trustees Bergeron, Donner and Morgan
NAYS: None
ABSENT: Trustee Briggs

Additional Bills, if any: The Board reviewed Reimer Dobrovolny & Labardi PC invoice #32936 in the amount of \$2,032 for legal services rendered. A motion was made by Trustee Donner and seconded by Trustee Morgan to approve the additional bill as presented. Motion carried by roll call vote.

AYES: Trustees Bergeron, Donner and Morgan
NAYS: None
ABSENT: Trustee Briggs

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

INVESTMENT REPORTS: *Sawyer Falduto Asset Management, LLC:* Mr. Sawyer presented the Quarterly Investment Performance Report for the period ending March 31, 2026. As of March 31, 2026, the ending market value held in the Schwab money market account was \$6,779. A motion was made by Trustee Donner and seconded by Trustee Morgan to accept the Quarterly Investment Performance Report as presented. Motion carried unanimously by voice vote.

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

Statement of Results: The Board reviewed the February 28, 2026 IFPIF Statement of Results. As of February 28, 2026 the beginning value was \$1,782,617.93, and the ending value was \$1,846,997.88 for a net return of 1.79%.

COMMUNICATIONS AND REPORTS: *Statements of Economic Interest:* The Board was reminded that the Statements of Economic Interest are due by May 1, 2025.

Affidavits of Continued Eligibility: The Board discussed the Affidavits of Continued Eligibility process and noted that Harlem–Roscoe FPD Firefighter’s Pension Fund has no pensioners at this time.

IDOI Security Administrator Designee: The Board noted Trustee Bergeron will remain as the IDOI Security Administrator. No further action is required.

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: *Applications for Membership – Kyle Briggs:* The Board reviewed the Application for Membership submitted by Kyle Briggs. A motion was made by Trustee Bergeron and seconded by Trustee Morgan to accept Kyle Briggs into the Harlem-Roscoe FPD Firefighters' Pension Fund effective March 23, 2026, as a Tier II participant. Motion carried unanimously by voice vote.

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

OLD BUSINESS: There was no old business to discuss.

NEW BUSINESS (CONTINUED): *Discussion/Possible Action – Lauterbach and Amen Engagement Letter:* The Board discussed the L&A engagement letter. Further discussion will be held at the next regular meeting.

Board Officer Elections – President and Secretary: The Board discussed Board Officer Elections. Further discussion will be held at the next regular meeting.

Discussion/Possible Action – Authorized Agents and Account Representatives for FPIF: The Board discussed the current FPIF Authorized Agents and Account Representatives for the Harlem-Roscoe FPD Firefighters' Pension Fund. Further discussion will be held at the next regular meeting.

The Board discussed the current Charles Schwab bank account signers. A motion was made by Trustee Bergeron and seconded by Trustee Morgan to designate Trustee Donner and future appointed Trustee Tracy Renfro as signers on the Charles Schwab bank account. Motion carried unanimously by voice vote.

BMO Bank Signature Card and Resolution Update: The Board discussed updating the BMO Bank Signature Card and Resolution. Further discussion will be held at the next regular meeting.

ATTORNEY'S REPORT – REIMER DOBROVOLNY & LABARDI PC: *Legal Updates:* The Board reviewed the *Legal and Legislative Update* quarterly newsletter. Attorney Kornas 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: A motion was made by Trustee Donner and seconded by Trustee Morgan to adjourn the meeting at 4:44 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for July 1, 2026 at 4:00 p.m.

Board President or Secretary

Minutes approved by the Board of Trustees on _____.

Minutes prepared by Morgan Hundley, Professional Services Administrator, Lauterbach & Amen