

Bolingbrook Firefighters' Pension Fund
Regular Meeting Minutes
January 26, 2026
Fire Station 5
1900 Rodeo Drive, Bolingbrook, IL 60490

CALL TO ORDER

President Jostes called the regular meeting of the Bolingbrook Firefighters' Pension Fund to order at 9:01 a.m.

ROLL CALL

Board Members Present:	Chris Jostes, President Ron Spindel (retired), Secretary Ricardo Morales, Trustee George Foy, Trustee Edward Kusta, Trustee
Attorney:	Jerry Marzullo, Asher, Gittler & D'Alba, Ltd.
Accountant:	Derek Flessner, Lauterbach and Amen
Actuary:	Jason Franken, Foster and Foster
Finance Director/Treasurer:	Rosa Cojulun
Recording Secretary:	Meghan Strimel
Public Present:	Appendix A

PUBLIC COMMENT

None at this time.

APPROVAL OF MINUTES

- *On a motion made by KUSTA and seconded by FOY:
"Approve the regular, quarterly meeting minutes dated October 27, 2025, as circulated."*

ALL IN FAVOR. MOTION CARRIED.

ACCOUNTANT'S REPORT

A. MONTHLY FINANCIAL REPORT:

Statement of Net Position as of November 30, 2025:

✓ Total Assets	\$99,165,508.51
✓ Total Liabilities	\$2,772.50
✓ Net Position Held in Trust for Pension Benefits	\$99,162,736.01
✓ Total Additions	\$19,136,443.52
✓ Total Deductions	\$4,358,837.26
✓ <i>Net Position Held in Trust – Beginning of Year (May 1)</i>	<i>\$84,385,129.75</i>
✓ <i>Net Position Held in Trust – End of Period</i>	<i>\$99,162,736.01</i>

B. APPROVAL OF FINANCIAL REPORTS:

- **On a motion made by FOY and seconded by SPINDEL:**
“Approve the monthly financial reports submitted by Lauterbach & Amen for September, October and November 2025.”

ROLL CALL:

Yea: 5 Jostes, Spindel, Morales, Foy, Kusta
Nay: 0
Absent: 0

MOTION CARRIED.

- The board was informed that there are four (4) terminated members with accumulated contributions remaining in the pension fund. The members will be contacted to receive their contributions. If they are unable to be contacted, their names will be given to the Illinois State Treasurer’s office for unclaimed funds.

C. PRESENTATION AND APPROVAL OF INVOICES:

- **On a motion made by FOY and seconded by SPINDEL:**
“Ratify all invoices as presented.”

ROLL CALL:

Yea: 5 Jostes, Spindel, Morales, Foy, Kusta
Nay: 0
Absent: 0

MOTION CARRIED.

- ✓ *Meghan Strimel*
 - *October meeting minutes preparation* \$200.00
- ✓ *Lauterbach & Amen*
 - *Professional Services – IDOI Report* \$2,575.00
 - *Professional Services – MCR Report* \$625.00
 - *Professional Services – October 2025* \$1,685.00
 - *Professional Services – November 2025* \$1,685.00
 - *Professional Services – December 2025* \$1,685.00
- *Asher, Gittler & D’Alba, Ltd*
 - *1st Quarter Retainer* \$850.00
- *Foster & Foster*
 - *Actuarial Valuation and Report* \$4,900.00

D. ADDITIONAL BILLS/REIMBURSEMENTS:

None at this time.

E. ANNUAL COLA INCREASES:

- **On a motion made by FOY and seconded by KUSTA:**
“Approve the COLA increases effective January 1, 2026.”

ROLL CALL:

Yea: 5 Jostes, Spindel, Morales, Foy, Kusta
Nay: 0
Absent: 0

MOTION CARRIED.

- ✓ *Prior Benefit - \$630,847.52*
- ✓ *COLA Increase - \$13,811.63*
- ✓ *Current Benefit - \$644,659.15*

FIRE PENSION INVESTMENT FUND (FPIF)

A. FORMS/SIGNATURE UPDATES (if needed).

None at this time.

B. GLOBAL CASH MOVEMENT RECURRING WITHDRAWAL INSTRUCTIONS:

- Recurring transfer is \$660,000.00. Will revisit next quarter for review.

OLD BUSINESS

A. BRAUCHLER IWCC No. 14WC38281:

- Close 3rd party lawsuit. \$5,000.00 check received representing the pension fund lien.

NEW BUSINESS

A. QILDRO RECEIVED:

- ***On a motion made by FOY and seconded by MORALES:***
“Accept the QILDRO as submitted regarding the former marriage of Brian and Linda Pepich date 11/20/2025 in the amount of \$4,520.07.”

ROLL CALL:

Yea: 5 Jostes, Spindel, Morales, Foy, Kusta

Nay: 0

Absent: 0

MOTION CARRIED.

B. ELECTION PROCESS:

- One (1) active member position is open.
- Email to membership on 03/02/2026.
- Nomination period 03/09 – 20/2026 by 2:00pm. Email Trustee Foy and Recording Secretary Strimel.
- Voting period 04/06 – 17/2026 by 2:00pm.
- Tabulation of votes on 04/17/2026 after 2:00pm.
- Ratification at the April meeting. 3-year term. 05/01/2026 – 04/30/2029.

C. ANNUAL DISABILITY EXAM SCHEDULE:

- Annual disability exams have been scheduled for the disability pensioners.
 - Schmeckpeper – 01/22/2026
 - Stennett, Frisby, Thomsen, Frederick – 01/28/2026

D. ANNUAL AFFIDAVIT PROCESS:

- President Jostes instructed the recording secretary to mail out the affidavits 03/02/2026. They will be due by 04/20/2026.

E. STATEMENTS OF ECONOMIC INTEREST:

- President Jostes reminded the board to keep an eye out for the economic interest forms through their email. Once completed, send President Jostes and the recording secretary a copy of the confirmation.

CLOSED SESSION

Not at this time.

ATTORNEY REPORT

- Informed the board that the Supreme Court may hear a case regarding TTD (temporary total disability) and if the payment received is considered salary or not and able to buy your time back. Will keep the board updated.
- Tier II legislation reform. Keep an eye on SB1937 and House Amendment #2. Discussion includes 3% simple COLA's, pensionable salary tied to social security wage base, retirement age lowered to 52 (without penalty), place into reciprocal systems act, extend the amortization date from 90% in 2040 to 2055, reduce the hiring age from 21 to 18 years, and drop plan. Discussion ensued.

NEXT MEETING

Next meeting scheduled for April 27, 2026.

ADJOURNMENT

- *On a motion made by FOY and seconded by MORALES:
"Adjournment at 9:35 a.m."*

ALL IN FAVOR. MOTION CARRIED.

**APPROVED AT THE REGULAR MEETING
04/27/2026**

Christopher Jostes, President

Date

Ronald Spindel, Secretary

Date

Prepared by: Meghan Strimel