

Bolingbrook Firefighters' Pension Fund  
**Regular Meeting Minutes**  
**April 28, 2025**  
Fire Station 4  
1111 W. Boughton Road, Bolingbrook IL 60440

**CALL TO ORDER**

President Jostes called the regular meeting of the Bolingbrook Firefighters' Pension Fund to order at 9:00 a.m.

**ROLL CALL**

Board Members Present: Chris Jostes, President  
Ron Spindel (retired), Secretary  
George Foy, Trustee  
Edward Kusta, Trustee

Board Members Absent: Ricardo Morales, Trustee

Attorney: Jerry Marzullo, Asher, Gittler & D'Alba, Ltd.  
Accountant: Derek Flessner, Lauterbach and Amen  
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 SPINDEL:  
"Approve the regular, quarterly meeting minutes dated January 27, 2025, as circulated."*

***ALL IN FAVOR. MOTION CARRIED.***

**FIRE PENSION INVESTMENT FUND (FPIF)**

President Jostes congratulated Kevin Bramwell for being elected as Chairperson of the Fire Pension Investment Fund (FPIF). Chairperson Bramwell stated FPIF, in the first 5 years, has saved local funds approximately \$144 million in investment fees. FPIF is able to invest in higher quality funds due to the number of contributions available for investing. In the 1<sup>st</sup> quarter, the fund did lose money, however the market has corrected since last quarter and the fund continues to beat the benchmark. Chairperson Bramwell also stated the Department of Insurance will be completing fund audits every three (3) years.

**ACCOUNTANT'S REPORT**

**A. MONTHLY FINANCIAL REPORT:**

Statement of Net Position as of March 31, 2025:

✓ Total Assets	\$82,433,008.10
✓ Total Liabilities	\$1,492.50
✓ Net Position Held in Trust for Pension Benefits	\$82,431,515.60

✓ Total Additions	\$13,099,088.92
✓ Total Deductions	\$6,515,972.27
✓ <i>Net Position Held in Trust – Beginning of Year (May 1)</i>	\$75,848,398.95
✓ <i>Net Position Held in Trust – End of Period</i>	\$82,431,515.60

**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 December 2024, January, February, and March 2025.***

***ROLL CALL:***

***Yea: 4 Jostes, Spindel, Foy, Kusta***  
***Nay: 0***  
***Absent: 1 Morales***

***MOTION CARRIED.***

**C. PRESENTATION AND APPROVAL OF INVOICES:**

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

***ROLL CALL:***

***Yea: 4 Jostes, Spindel, Foy, Kusta***  
***Nay: 0***  
***Absent: 1 Morales***

***MOTION CARRIED.***

✓ <i>Meghan Strimel</i>	
○ <i>January meeting minutes</i>	\$200.00
✓ <i>Lauterbach &amp; Amen</i>	
○ <i>Professional Services – January 2025</i>	\$1,635.00
○ <i>Professional Services – Payroll tax returns</i>	\$485.00
○ <i>Professional Services – February 2025</i>	\$1,635.00
○ <i>Professional Services – March 2025</i>	\$1,635.00
✓ <i>Asher, Gittler &amp; D’Alba, Ltd</i>	
○ <i>2<sup>nd</sup> Quarter Retainer</i>	\$850.00
○ <i>Hearing Prep &amp; Documents (Boyles)</i>	\$9,024.32
✓ <i>Titan Image Group Inc.</i>	
○ <i>Envelopes</i>	\$387.42
✓ <i>Midwest Environmental Medicine</i>	
○ <i>Annual Disability Exam (Schmeckpeper)</i>	\$395.00
✓ <i>Dr. Khanna</i>	
○ <i>Annual Disability Exam (Frederick)</i>	\$1,200.00
○ <i>Annual Disability Exam (Frisby)</i>	\$1,200.00
○ <i>Annual Disability Exam (Thomsen)</i>	\$1,200.00
○ <i>Annual Disability Exam (Stennett)</i>	\$1,200.00

D. ADDITIONAL BILLS/REIMBURSEMENTS:

- ***On a motion made by FOY and seconded by KUSTA:***  
***“Approve the renewal of the fiduciary insurance in the amount of \$11,577.00 from Alliant Insurance Services.”***

***ROLL CALL:***

***Yea: 4 Jostes, Spindel, Foy, Kusta***  
***Nay: 0***  
***Absent: 1 Morales***

***MOTION CARRIED.***

- ✓ *\$90.00 increase from the previous year.*

E. FPIF CASH FLOW PROJECTION:

Derek Flessner, with Lauterbach and Amen, stated that the monthly draw at this time is \$630,000.00 from FPIF. This is sufficient to cover pension payroll and can be revisited when there are future retirements.

**OLD BUSINESS**

A. ELECTION RESULTS:

- ***On a motion made by KUSTA and seconded by SPINDEL:***  
***“Ratify the election results of the 2025 election. Term is for three (3) years, 05/01/2025 – 04/30/2028. George Foy wins by acclamation”***

***ALL IN FAVOR. MOTION CARRIED.***

- ✓ *Trustee George Foy ran unopposed for the open position on the board. He wins by acclamation.*

B. ANNUAL AFFIDAVITS:

All affidavits have been received for 2025.

C. ANNUAL FILING OF ECONOMIC INTEREST STATEMENTS:

Reminded board members to file their Economic Interest Statements with the County. All present stated they did comply. President Jostes asked the members to email their confirmation to the recording secretary.

D. ANNUAL DISABILITY EXAMS:

- ***On a motion made by FOY and seconded by SPINDEL:***  
***“Accept the annual independent medical evaluations for Ryan Schmeckpeper, Jason Frederick, Bethany Frisby, Eric Thomsen and James Stennett as submitted.”***

***ALL IN FAVOR. MOTION CARRIED.***

- ✓ *No change in condition for each of the disabled pensioners from previous year.*

**NEW BUSINESS**

**A. NOMINATE AND APPOINT BOARD POSITIONS:**

- ***On a nomination made by SPINDEL and seconded by FOY:  
“Chris Jostes for President.”***

***ALL IN FAVOR. MOTION CARRIED.***

- ***On a nomination made by JOSTES and seconded by FOY:  
“Ron Spindel for Secretary.”***

***ALL IN FAVOR. MOTION CARRIED.***

- ***On a nomination made by SPINDEL and seconded by KUSTA:  
“George Foy as FOIA Officer.”***

***ALL IN FAVOR. MOTION CARRIED.***

- ***On a nomination made by FOY and seconded by KUSTA:  
“Chris Jostes as OMA Officer.”***

***ALL IN FAVOR. MOTION CARRIED.***

**B. APPLICATION FOR REGULAR RETIREMENT:**

- ***On a motion made by SPINDEL and seconded by KUSTA:  
“Accept the regular retirement application from Lieutenant James Gray, Tier I pensioner, with a hire date of 09/09/2002, retirement date of 05/10/2025, pension start date of 05/11/2025, and a monthly pension amount of \$6,908.78.”***

***ROLL CALL:***

***Yea: 4 Jostes, Spindel, Foy, Kusta  
Nay: 0  
Absent: 1 Morales***

***MOTION CARRIED.***

**C. NOTIFICATION OF PENSIONER DEATH:**

The board was notified that pensioner Matthew Hartosh passed away on 01/15/2025. There is no surviving spouse.

**CLOSED SESSION**

Not needed at this time.

**ATTORNEY REPORT**

Updated board on Boyles case. Attorney Marzullo has reviewed submitted records and has filed a motion to “strike” some records submitted. Oral arguments are scheduled.

Tier II legislation may have changes in the future.

**NEXT MEETING**

Next meeting scheduled for July 28, 2025.

**ADJOURNMENT**

- *On a motion made by FOY and seconded by KUSTA:  
“Adjournment at 9:26 a.m.”*

***ALL IN FAVOR. MOTION CARRIED.***

\_\_\_\_\_  
Christopher Jostes, President

\_\_\_\_\_  
Date

\_\_\_\_\_  
Ronald Spindel, Secretary

\_\_\_\_\_  
Date

**APPROVED AT THE 07/28/2025 REGULAR MEETING**