

Minutes of the Firemen's Pension Fund
Of the Norwood Park Fire Protection District
February 18th , 2025, 7:00 p.m.

The Pension Board meeting will be held on Zoom.com, with ID #896 5848 9444 and Passcode 606282

Meeting Called to Order at 19:00 by Peistrup .

Members of the Pension Board Present: Peistrup, Swank, Massaro

Members of the Pension Fund Present: None

Public Comments / Questions - 5 ILCS 120/2.06(G) - Limited to 5 minutes and agenda topics. Motion to suspend the rules to facilitate Communication with the audience.

A motion was made by Massaro and seconded by Swank to approve the minutes of the November 14th, 2024 meeting.

Old Business:

New Business:

A motion was made by Swank and seconded by Peistrup to accept probationary firefighter/paramedic Louis Golebiowski to the Norwood Park Firemen's Pension Fund, effective December 1st, 2024. Louis will be part of the Article 4 Illinois Pension code, Tier 2 pension benefit, which is applicable for all firefighters hired after January 1, 2011.

Roll Call: Peistrup-Yes_Davis-Absent Swank-Yes Massaro-Yes Palazzo-Absent

A motion was made by Massaro and seconded by Swank to approve the retirement of Chief David Blondell, effective January 14th, 2025. Benefit calculations were performed by our accounting firm of Lauterbach & Amen and approved by Jeff Peistrup on January 6th, 2025.

Roll Call: Peistrup-Yes Davis-Absent Swank-Yes Massaro-Yes Palazzo-Absent

A motion was made by Massaro and seconded by Massaro

To grant a 3% increase in pension wages in accordance with Illinois State Law, effective January 1, 2025 (calculations prepared by Lauterbach & Amen)

Roll Call: Peistrup-Yes Swank-Yes Davis-Absent Massaro-Yes Palazzo-Absent

A motion was made by Peistrup and seconded by Swank

To set up recurring monthly withdrawals through IFPIF of \$215,000 per month for the calendar year January 1, 2025 through December 31st, 2025. Document signed by Peistrup and Swank on 12/11/24 and submitted to L & A to forward to IFPIF.

Roll Call: Peistrup-Yes Swank-Yes Davis-Absent Massaro-Yes Palazzo-Absent

Lauterbach & Amen will be present to review financial statements.

A motion was made by Massaro and seconded by Swank to approve payment of current bills, with an amount of \$13,093.76 (See December 31, 2024 financial statement from Lauterbach & Amen for details, page 14-1 and 14-2)

Roll Call: Peistrup-Yes Swank-Yes Davis-Absent Massaro-Yes Palazzo-Absent_

Cash management discussion

A motion to adjourn the meeting at 19:19 by Peistrup and seconded by Swank