

**MINUTES OF A REGULAR MEETING OF THE  
TINLEY PARK POLICE PENSION FUND BOARD OF TRUSTEES  
AUGUST 19, 2025**

A regular meeting of the Tinley Park Police Pension Fund Board of Trustees was held on Tuesday, August 19, 2025 at 10:00 a.m. in the Tinley Park Police Department West Training Room located at 7850 West 183<sup>rd</sup> Street, Tinley Park, Illinois 60477, pursuant to notice.

**CALL TO ORDER:** Trustee Mondt called the meeting to order at 10:00 a.m.

**ROLL CALL:**

**PRESENT:** Trustees Frederick Mondt, Jonathan Garrity, Timothy Ehlers and Jim Guth

**ABSENT:** None

**ALSO PRESENT:** Attorney Jeff Goodloe (*via teleconference*), Puchalski Goodloe LLC; John Falduto, Sawyer Falduto Asset Management, LLC; Molly Barker, Lauterbach & Amen (L&A); Assistant Village Manager/Interim Finance Director Hannah Lipman, Village of Tinley Park

**APPROVAL OF MEETING MINUTES:** *April 14, 2025 Regular Meeting:* The Board reviewed the April 14, 2025 regular meeting minutes. A motion was made by Trustee Garrity and seconded by Trustee Ehlers to approve the April 14, 2025 regular meeting minutes as written. Motion carried unanimously by voice vote.

*Semi-Annual Review of Closed Session Meeting Minutes:* There were no closed session meeting minutes for review.

**ACCOUNTANT'S REPORT – LAUTERBACH & AMEN:** *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the two-month period ending June 30, 2025 prepared by L&A. As of June 30, 2025, the net position held in trust for pension benefits is \$113,784,620.68 for a change in position of \$6,890,186.78. The Board also reviewed the Cash Analysis Report, Revenue Report, Expense Report, Member Contribution Report, Payroll Journal, Quarterly Deduction Report, Quarterly Transfer Report and Quarterly Disbursement Report for the period April 1, 2025 through June 30, 2025 for total disbursements of \$41,328.49.

*Additional Bills, if any – Puchalski Goodloe LLC and Foster & Foster:* The Board reviewed the following additional bills for approval:

- Puchalski Goodloe LLC invoice #0001256 in the amount of \$4,233.23 for legal services rendered
- Foster & Foster invoice #36355 in the amount of \$900 for actuarial services rendered

A motion was made by Trustee Ehlers and seconded by Trustee Garrity to accept the Monthly Financial Report as presented, to approve the disbursements shown on the Quarterly Disbursement Report in the amount of \$41,328.49 and to approve the additional bills as presented. Motion carried by roll call vote.

**AYES:** Trustees Mondt, Garrity, Ehlers and Guth

**NAYS:** None

**ABSENT:** None

*Review/Update – Cash Management Policy:* The Board discussed the current cash management policy and determined that no changes were needed at this time.

**INVESTMENT REPORTS:** *Sawyer Falduto Asset Management, LLC:* Mr. Falduto presented the Investment Performance Report for the period ending June 30, 2025. As of June 30, 2025, the ending

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market value was \$800,000. A motion was made by Trustee Garrity and seconded by Trustee Mondt to accept the Sawyer Falduto Asset Management Investment Performance Report as presented. Motion carried unanimously by voice vote.

*IPOPIF – Verus Advisory, Inc:* The Board reviewed the IPOPIF Investment Performance Review prepared by Verus Advisory, Inc. for the period ending June 30, 2025. As of June 30, 2025, the one-month total net return was 3.1% for an ending market value of \$13,745,843,365.

*State Street Statement:* The Board also reviewed the IPOPIF Market Value Summary and Statement of Transaction Detail for the period ending July 31, 2025. The beginning value was \$110,143,270.21 and the ending value was \$110,773,218.41. The net return was 0.89%.

**COMMUNICATIONS AND REPORTS:** *Affidavits of Continued Eligibility:* L&A informed the Board that third request Affidavits of Continued Eligibility were mailed to the outstanding pensioners via certified mail and to date, one affidavit remains outstanding. The Board noted that they will waive the outstanding affidavit for Joann Cyborski, and the originals will be given to the Board for their recordkeeping at the next regular meeting.

*Active Member File Maintenance:* The Board noted that L&A will prepare Active Member File Maintenance letters for distribution to all active members requesting any additional pension file documents.

**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:** There were no applications for membership or withdrawals from the Fund.

**APPLICATIONS FOR RETIREMENT/DISABILITY BENEFITS:** *Approve Regular Retirement Benefits – Bryan Bishop and Heather Trinidad:* The Board reviewed the regular retirement benefit calculation for Bryan Bishop prepared by L&A. Commander Bishop had an entry date of February 5, 2001, retirement date of August 1, 2025, effective date of pension of August 2, 2025, 54 years of age at date of retirement, 24 years of creditable service, applicable salary of \$161,170.53, applicable pension percentage of 60%, amount of originally granted monthly pension of \$8,058.53 and amount of originally granted annual pension of \$96,702.36. A motion was made by Trustee Ehlers and seconded by Trustee Garrity to approve Bryan Bishop's regular retirement benefit calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Mondt, Garrity, Ehlers and Guth

NAYS: None

ABSENT: None

The Board also reviewed the regular retirement benefit calculation for Heather Trinidad prepared by L&A. Investigator Trinidad had an entry date of January 12, 2004, retirement date of May 17, 2024, effective date of pension of November 30, 2025, 50 years of age at date of retirement, 20 years of creditable service, applicable salary of \$123,005.93, applicable pension percentage of 50%, amount of originally granted monthly pension of \$5,125.25 and amount of originally granted annual pension of \$61,503. A motion was made by Trustee Garrity and seconded by Trustee Mondt to approve Heather Trinidad's regular retirement benefit calculated by L&A. Motion carried by roll call vote.

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NAYS: None  
ABSENT: None

*Deceased Pensioner – Charles Montgomery/Approve Surviving Spouse Benefits – Donna Montgomery:* The Board noted that Charles Montgomery passed away on May 2, 2025. The Board reviewed the surviving spouse benefit calculation for Donna Montgomery with an effective date of May 3, 2025 for a monthly benefit of \$9,393.37 with no additional increases. A motion was made by Trustee Ehlers and seconded by Trustee Garrity to approve the surviving spouse benefit of Donna Montgomery calculated by L&A. Motion carried by roll call vote.

AYES: Trustees Mondt, Garrity, Ehlers and Guth  
NAYS: None  
ABSENT: None

**OLD BUSINESS:** *Appointed Member Vacancies:* The Board noted that Jim Guth was appointed to the Tinley Park Police Pension Fund Board of Trustees by the Mayor of Tinley Park. To date, there is still one vacant appointee position on the Tinley Park Police Pension Fund Board of Trustees. Further discussion will be held at the next regular meeting.

*Contribution Discrepancy – Donovan Brody:* The Board noted that the contribution discrepancy for Donovan Brody has been made whole and no further action is needed.

*Transamerica Annuity Federal Tax Withholding:* The Board discussed the current tax withholding issue with Transamerica. Further discussion will be held at the next regular meeting.

*Portability Updates – Robert Dolan, Garrick Enns and Jack Goldsmith:* The Board discussed Robert Dolan's transfer of creditable service. A motion was made by Trustee Garrity and seconded by Trustee Guth to accept Robert Dolan's transfer as paid in full in the amount of \$229,561.26 from the Maywood Police Pension Fund to the Tinley Park Police Pension Fund and to revise Robert Dolan's hire date from July 10, 2023 to December 8, 2013. Motion carried by roll call vote.

AYES: Trustees Mondt, Garrity, Ehlers and Guth  
NAYS: None  
ABSENT: None

The Board also discussed the transfer of creditable service for Garrick Enns and noted that payment from the Park Forest Police Pension Fund has not been received to date. Further discussion will be held at the next regular meeting.

The Board also noted that L&A mailed correspondence to Jack Goldsmith regarding his request to calculate the amount of money due to the Tinley Park Police Pension Fund to transfer service under portability, but no response has been received to date.

**NEW BUSINESS:** *Status of Actuarial Valuation:* The Board noted that the Actuarial Valuation prepared by Foster & Foster is in process and will be ready for review at the next regular meeting.

*Board Officer Elections – President, Vice President, Secretary and Assistant Secretary:* The Board discussed Board Officer Elections and nominated the slate of Officers as follows: Trustee Mondt as President; Trustee Guth as Vice President; Trustee Garrity as Secretary; and Trustee Ehlers as Assistant Secretary. A motion was made by Trustee Garrity and seconded by Trustee Guth to elect the slate of Officers as stated. Motion carried unanimously by voice vote.

*FOIA Officer and OMA Designee:* The Board discussed maintaining Trustee Mondt as the FOIA Officer and Trustee Garrity as the OMA Designee. A motion was made by Trustee Mondt and seconded by

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Trustee Guth to maintain the FOIA Officer and OMA Designee as stated. Motion carried unanimously by voice vote.

*IDOI Annual Statement:* The Board noted that the IDOI Annual Statement is in process and the final report will be sent to the Board for review upon completion.

**ATTORNEY'S REPORT – PUCHALSKI GOODLOE LLC:** *Annual Independent Medical Examination – Roger Davisson:* The Board discussed sending Roger Davisson for his annual independent medical examination (IME) and noted that the Board Attorney will send him for his annual IME. Further discussion will be held at the next regular meeting.

*QILDRO – Robert Shervino:* Attorney Goodloe apprised the Board that they are waiting on an updated QILDRO Calculation Order for Robert Shervino. Further discussion will be held at the next regular meeting.

*Disability Status Update – Patrick Shea:* Attorney Goodloe apprised the Board that the necessary medical records have been received for the Patrick Shea disability matter and the independent medical examinations have been scheduled. Further discussion will be held at the next regular meeting.

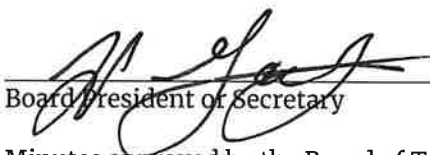
*Legal Updates:* Attorney Goodloe provided legislative updates pertaining to Article 3 Pension Funds; including recent court cases and decisions, as well as general pension matters.

**PUBLIC COMMENT:** There was no public comment.

**CLOSED SESSION, IF NEEDED:** There was no need for closed session.

**ADJOURNMENT:** A motion was made by Trustee Garrity and seconded by Trustee Guth to adjourn the meeting at 10:46 a.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for October 6, 2025 at 10:00 a.m.

  
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Board President or Secretary  
Minutes approved by the Board of Trustees on 10/6/25.

*Minutes prepared by Molly Barker, Professional Services Administrator, Lauterbach & Amen*