Bristol Kendall Firefighters' Pension Board
103 East Beaver Street
Yorkville, IL 60560-1704
Phone: 630-553-6186

MINUTES OF A REGULAR MEETING
OF THE BOARD OF TRUSTEES
APRIL 23, 2026

A regular meeting of the Bristol Kendall FPD Firefighters' Pension Fund Board of Trustees was held on Thursday, April 23, 2026 at 1:00 p.m. in the Bristol Kendall Fire Protection District Building located at 103 E. Beaver St. Yorkville, Illinois 60560, pursuant to notice.

CALL TO ORDER: Trustee Kellogg called the meeting to order at 1:00 p.m.

ROLL CALL:
PRESENT: Trustees Jon Kellogg, Tyler Ament and Jeff Farren
ABSENT: Trustees Brendan Ditchman and Jeremy Messersmith
ALSO PRESENT: Tom Sawyer, Sawyer Falduto Asset Management, LLC; Maddie Hayes, Lauterbach & Amen (L&A)

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MINUTES: *January 22, 2026 Regular Meeting:* The Board reviewed the January 22, 2026 regular meeting minutes. A motion was made by Trustee Kellogg and seconded by Trustee Ament to approve the January 22, 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 ten-month period ending February 28, 2026 prepared by L&A. As of February 28, 2026, the net position held in trust for pension benefits was $5,596,932.36 for a change in position of $1,653,422.35. 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 Quarterly Disbursement Report for the period December 1, 2025 through February 28, 2026 for the total disbursements of $8,740.08. A motion was made by Trustee Ament and seconded by Trustee Farren to accept the Monthly Financial Report as presented and to approve the disbursements shown on the Quarterly Disbursement Report in the amount of $8,740.08. Motion carried by roll call vote.
AYES: Trustees Kellogg, Ament and Farren
NAYS: None
ABSENT: Trustees Ditchman and Messersmith

Additional Bills, if any: There were no additional bills presented.

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

INVESTMENT REPORTS: *Sawyer Falduto Asset Management, LLC:* Mr. Sawyer presented the 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 was $42,392.

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%.

Statements of Results: The Board reviewed the February 2026 IFPIF Statement of Results. For the month ending February 28, 2026, the beginning value was $5,416,848.69 and the ending value was $5,535,940.96 for a net return of 1.79%.

A motion was made by Trustee Kellogg and seconded by Trustee Ament to accept the Investment Reports as presented. Motion carried unanimously by voice vote.

COMMUNICATIONS AND REPORTS: *Statements of Economic Interest:* The Board was reminded that the Statements of Economic Interest are due by May 1, 2026.

Affidavits of Continued Eligibility: The Board noted that L&A mailed Affidavits of Continued Eligibility to all pensioners with a due date of May 31, 2026. A status update will be provided at the next regular meeting.

TRUSTEE TRAINING UPDATES: The Board 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: There were no applications for retirement or disability benefits.

OLD BUSINESS: There was no old business to discuss.

NEW BUSINESS: There was no new business to discuss.

ATTORNEY'S REPORT – OTTOSEN DINOLFO HASENBALG & CASTALDO, LTD.: *Legal Updates:* There was no attorney's report or legal updates presented.

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

ADJOURNMENT: A motion was made by Trustee Kellogg and seconded by Trustee Ament to adjourn the meeting at 1:12 p.m. Motion carried unanimously by voice vote.

The next regular meeting is scheduled for July 23, 2026 at 1:00 p.m.

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Board President or Secretary

Minutes approved by the Board of Trustees on ____________________________

Minutes prepared by Maddie Hayes, Professional Services Administrator, Lauterbach & Amen