

**MINUTES OF A REGULAR MEETING OF THE
SOUTH BARRINGTON POLICE PENSION FUND BOARD OF TRUSTEES
APRIL 14, 2026**

A regular meeting of the South Barrington Police Pension Fund Board of Trustees was held on Tuesday, April 14, 2026 at 4:30 p.m. in the South Barrington Police Station located at 30 South Barrington Road, South Barrington, Illinois 60010, pursuant to notice.

CALL TO ORDER: Trustee Deegan called the meeting to order at 4:30 p.m.

ROLL CALL:

PRESENT: Trustees Michael Deegan, Stephen Guranovich and Joseph Abbate

ABSENT: Trustees Marc Reznick and Jocelyn Garza

ALSO PRESENT: Attorney Tom Radja, Radja Collins Law; Molly Barker and Daniel Reiss, Lauterbach & Amen (L&A); Finance Director Wayde Frerichs, Village of South Barrington

PUBLIC COMMENT: There was no public comment.

APPROVAL OF MEETING MINUTES: *January 13, 2026 Regular Meeting:* The Board reviewed the January 13, 2026 regular meeting minutes. A motion was made by Trustee Guranovich and seconded by Trustee Abbate to approve the January 13, 2026 regular meeting minutes as written. Motion carried unanimously by voice vote.

ACCOUNTANTS REPORT – LAUTERBACH & AMEN: *Monthly Financial Report and Presentation and Approval of Bills:* The Board reviewed the Monthly Financial Report for the eleven-month period ended March 31, 2026 prepared by L&A. As of March 31, 2026, the net position held in trust for pension benefits is \$20,884,703.07 for a change in position of \$2,755,640.02. The Board also reviewed the Cash Analysis Report, Revenue Report, Municipal Revenue Report, Expense Report, Member Contribution Report, Payroll Journal and Quarterly Deduction, Quarterly Transfer Report and Quarterly Disbursement Report for the period of January 1, 2026 through March 31, 2026 for total payments of \$32,304.32. A motion was made by Trustee Abbate and seconded by Trustee Guranovich to accept the Monthly Financial Report as presented and to approve the payments listed on the Quarterly Disbursement Report in the amount of \$32,304.32. Motion carried by roll call vote.

AYES: Trustees Deegan, Guranovich and Abbate

NAYS: None

ABSENT: Trustees Reznick and Garza

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

Review/Update – Cash Management Policy: The Board discussed the current cash management procedures and determined that there is no action needed at this time.

INVESTMENT REPORT - IPOPIF: *Verus Advisory, Inc:* The Board reviewed the IPOPIF Investment Performance Report Monthly Statement prepared by Verus Advisory, Inc. for the period ending February 28, 2026. As of February 28, 2026, the one-month total net return is 2.5% and the year-to-date total net return is 5.6%, for an ending market value of \$15,692,914,645.

State Street Statements: The Board reviewed the Market Value Summary and Statement of Transaction Detail prepared by State Street for the period ending March 31, 2026. As of March 31, 2026, the ending balance is \$20,460,596.22, the month to date net return is (4.40%) and the year-to-date net return is 0.69%.

COMMUNICATIONS AND REPORTS: *Affidavits of Continued Eligibility:* The Board noted that all 2026 Affidavits of Continued Eligibility have been received by L&A and the originals were given to the Board for their recordkeeping.

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

Active Member File Maintenance: The Board noted that L&A prepared 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 trustee training opportunities. Trustees were reminded to submit any certificates to L&A for recordkeeping.

Approval of Trustee Training Registration Fees and Reimbursable Expenses: There were no trustee training registrations 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: *Discussion/Possible Action – Final Benefit Payment for Barbara Weidig:* The Board discussed the final prorated benefit payment for deceased surviving spouse Barbara Weidig. A motion was made by Trustee Deegan and seconded by Trustee Abbate to approve payment in the amount of \$1,311.70 to the Estate of Barbara Weidig for the final prorated benefit payment. Motion carried by roll call vote.

AYES: Trustees Deegan, Guranovich and Abbate

NAYS: None

ABSENT: Trustees Reznick and Garza

OLD BUSINESS: *Military Service Purchase – Joe Lukowski:* The Board noted that Joe Lukowski completed his military service purchase to transfer 24 months of military service to the South Barrington Police Pension Fund in the amount of \$43,261.44. A motion was made by Trustee Abbate and seconded by Trustee Guranovich to accept the payment in the amount of \$43,261.44, recognize the purchase as paid in full and acknowledge Joe Lukowski's revised date of hire from October 23, 2023 to April 15, 2015. Motion carried by roll call vote.

AYES: Trustees Deegan, Guranovich and Abbate

NAYS: None

ABSENT: Trustees Reznick and Garza

NEW BUSINESS: *Appointed Member Term Expiration – Joseph Abbate:* The Board noted that Trustee Abbate's appointment expires April 2026. Trustee Abbate was reappointed to the South Barrington Police Pension Fund Board of Trustees by the Mayor of the Village of South Barrington for a two-year term.

Status of IPOPIF Compliance Audit: The Board noted that the compliance audit for fiscal year ending April 30, 2025 conducted by KEB on behalf of IPOPIF is currently in process. Further discussion will be held at the next regular meeting.

Discussion/Possible Action – Application for Membership: The Board reviewed the updated Application for Membership for the South Barrington Police Pension Fund prepared by L&A. A motion was made by Trustee Deegan and seconded by Trustee Guranovich to approve the updated Application for Membership as prepared. Motion carried unanimously by voice vote.

Discussion/Possible Action – FYE 2027 Police Pension Budget: Mr. Frerichs reviewed the proposed annual budget for the South Barrington Police Pension Fund for fiscal year ending April 30, 2027. A motion was made by Trustee Abbate and seconded by Trustee Guranovich to approve the annual budget for fiscal year ending April 30, 2027, as prepared. Motion carried unanimously by voice vote.

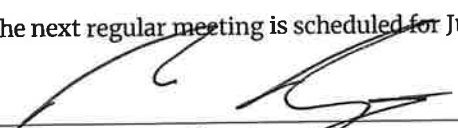
ATTORNEY'S REPORT – RADJA COLLINS LAW: *Legal Updates:* Attorney Radja provided legislative updates pertaining to Article 3 Pension Funds; including recent court cases and decisions, as well as general pension matters. A motion was made by Trustee Abbate and seconded by Trustee Deegan to accept the Attorney's Report as presented. Motion carried unanimously by voice vote.

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

ADJOURNMENT: A motion was made by Trustee Guranovich and seconded by Trustee Abbate to adjourn the meeting at 4:54 p.m. Motion carried unanimously by voice vote.

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The next regular meeting is scheduled for July 14, 2026 at 4:30 p.m.



Board President or Secretary

7/14/26

Date approved by the Board

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