



Minutes  
Village of Glen Ellyn  
Police Pension Board Meeting  
Regular Meeting  
October 15, 2025  
4:30 PM  
Glen Ellyn Civic Center, Room 306

**Board or Commission:** Police Pension  
**Meeting:** Regular  
**Quorum:** Yes

**Date:** October 15, 2025  
**Called to Order:** 4:30 p.m.  
**Adjourned:** 4:43 p.m.

**MEMBER ATTENDANCE:**

Jim Monson	President	Present
John Adduci	Trustee	Present
William Housey Jr.	Trustee	Absent
James King	Trustee	Present
Anthony Terranova	Trustee	Absent

**Also Present:**

Patrick Brankin	Finance Director
Elisa Pollina	Recording Secretary
Ray Page	Lauterbach & Amen

**Public:**

Jane Adduci	Glenbard West High School Student

**A. CALL TO ORDER**

The October 15, 2025 meeting of the Police Pension Board was called to order by President Monson at 4:30 pm at the Glen Ellyn Civic Center, Room 306.

**B. PUBLIC COMMENT** – None

**C. APPROVAL OF MINUTES FROM JULY 16, 2025 MEETING**

MOTION TO APPROVE MINUTES FROM JULY 16, 2025 POLICE PENSION BOARD MEETING
MOTION BY: John Adduci, Trustee
SECONDED BY: James King, Trustee
RESULT: UNANIMOUS APPROVAL

**D. Accountant's Report**

1. Lauterbach and Amen present the monthly August financial report: Ray Page from Lauterbach and Amen presents the financial report for the month ending August 31, 2025, to the Police Pension Board.

Statement of Net Position as of August 31, 2024:

- Total Assets: \$46,614,442.60
- Net Position held in trust for Pension Benefits: \$46,613,642.60
- Total Contributions: \$2,176,864.92
- Total Additions: \$7,166,856.86
- Total Deductions: \$2,037,483.15
- Change in Position: \$5,129,373.71
- Net Position Held in Trust for End of Period - \$46,613,642.60

Ray Page reviews the cash analysis, revenue, expense, contribution, payroll, and quarterly disbursements reports.

Trustee Adduci motioned to accept the monthly financial report as presented; Trustee King seconded the motion.

APPROVAL [UNANIMOUS]  
MOVER: Anthony Adduci, Trustee  
SECONDER: James King, Trustee  
AYES: Adduci, King, Monson

2. Presentation and approval of bills as listed in the monthly financial report – The Police Pension Board reviews the quarterly disbursements. Trustee Adduci motioned to approve the disbursements in the Quarterly Disbursement report; Trustee King seconded the motion.

MOTION TO APPROVE QUARTERLY DISBURSEMENTS IN THE AMOUNT OF \$17,555.07  
MOTION BY: John Adduci, Trustee  
SECONDED BY: James King, Trustee  
RESULT: UNANIMOUS APPROVAL  
AYES – Adduci, Monson, King

3. Additional Bills – None

4. Cash Management Policy – Trustee Adduci motioned to continue the current monthly payments of \$63,636; Trustee King seconded the motion.

MOTION TO CONTINUE THE CURRENT MONTHLY PAYMENTS OF \$63,636  
MOTION BY John Adduci, Trustee  
SECONDED BY: James King, Trustee  
RESULT: UNANIMOUS APPROVAL  
AYES - Adduci, Monson, King

**E. Investment Report**

1. IPOPIF Versus Advisory Inc. – The Police Pension Board reviewed the performance report from IPOPIF, noting that the market value of the fund has increase by 7.4% since inception.

**F. Communication and Reports**

1. Affidavits of Continued Eligibility – Ray Page confirmed that all affidavits will be sent out in December.

**G. Trustee Training Updates**

1. Approval of Trustee Training Registration Fees and Reimbursable Expenses – None

**H. Approval of Membership / Withdrawals from Fund**

1. Application for membership – Jedd Tabladillo – President Monson stated that new officer Jedd Taladillo was hired on August 15, 2025. Trustee Adduci motioned to accept Jedd Taladillo into the Police Pension fund; Trustee King seconded the motion.

MOTION TO APPROVE JEDD TALADILLO INTO THE POLICE PENSION FUND  
  
MOTION BY: John Adduci, Trustee  
  
SECONDED BY: James King, Trustee  
  
RESULT: UNANIMOUS APPROVAL  
  
AYES - Adduci, Monson, King

**I. APPLICATIONS FOR RETIREMENT / DISABILITY BENEFITS - None**

**J. OLD BUSINESS - None**

**K. NEW BUSINESS**

1. Review/Adopt Municipal Compliance Report – The Police Pension Board reviewed the MCR report. Trustee Adduci motioned to approve the recommended municipal compliance report; Trustee King seconded the motion.

MOTION TO APPROVE THE RECOMMENDED MUNICIPAL COMPLIANCE REPORT  
  
MOTION BY: John Adduci, Trustee  
  
SECONDED BY: James King, Trustee  
  
RESULT: UNANIMOUS APPROVAL  
  
AYES - Adduci, Monson, King

2. Establish 2026 Board Meeting Dates – The Police Pension Board reviewed the 2026 meeting schedule, with meetings to be held on the third Wednesday of each quarter at 4:30 p.m. The dates are January 21, April 15, July 15, and October 21. President Monson motioned to approve the 2026 meeting dates, and Trustee King seconded the

motion.

**L. ATTORNEY’S REPORT**

1. Annual Independent Medical Examinations –Thomas Hartzell and Raymond Munch – Trustee Adduci motioned to initiate Thomas Hartzell and Raymond Munch annual evaluations; Trustee King seconded the motion.

MOTION TO INITIATE THOMAS HARTZELL AND RAYMOND MUNCH ANNUAL EVALUATIONS
MOTION BY: John Adduci, Trustee
SECONDED BY: James King, Trustee
RESULT: UNANIMOUS APPROVAL
AYES - Adduci, Monson, King

2. Legal Updates - None

**M. ADJOURNMENT** – Trustee Adduci motioned to adjourn the meeting; Trustee King seconded the motion. The meeting adjourned at 4:43 pm.

**Submitted by Elisa Pollina, Recording Secretary**

**Reviewed by Finance Director Brankin**