



Minutes
Village of Glen Ellyn
Police Pension Board Meeting
Regular Meeting
April 15, 2026
4:30 PM
Civic Center Clayton Room

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

Date: April 15, 2026
Called to Order: 4:31 p.m.
Adjourned: 4:50 p.m.

MEMBER ATTENDANCE:

John Adduci	Trustee	Present
William Housey Jr.	Trustee	Present
James King	Trustee	Present
Jake Wollenberg	Trustee	Present

Also Present:

Patrick Brankin	Finance Director
Ray Page	Lauterbach & Amen

A. CALL TO ORDER

The April 15, 2026 meeting of the Police Pension Board was called to order by Trustee Housey at 4:31 pm at the Glen Ellyn Civic Center, Clayton Room.

B. PUBLIC COMMENT – None

C. APPROVAL OF MINUTES FROM JANUARY 21, 2026 MEETING

MOTION TO APPROVE MINUTES FROM JANUARY 21, 2026 POLICE PENSION BOARD MEETING

MOTION BY: John Adduci, Trustee

SECONDED BY: James King, Trustee

RESULT: UNANIMOUS APPROVAL

D. Accountant's Report

1. Monthly Financial Report – Lauterbach & Amen presented the monthly financial report, with Ray Page reviewing the financial results for the month ending February 28, 2026.

Statement of Net Position as of February 28, 2026:

- Total Assets: \$51,767,000
- Total Liabilities: just over \$1,000
- Total Net Position Held in Trust: \$51,766,596.14
- Total Contributions Received: \$583,991.04
- Net Investment Income: \$3,197,506.07
- Administrative Expenses: just over \$5,000
- Pension Benefits Paid: approximately \$523,000

Page reported that, after accounting for contributions, investment performance, benefit payments, and administrative expenses, the Fund's net position increased by \$2,668,539.39 during the reporting period.

Page reviews the cash analysis, revenue, expense, contribution, payroll, quarterly disbursement, and transfer reports in detail.

Trustee Adduci motioned to approve quarterly disbursements in the amount of \$23,940.06; Trustee King seconded the motion.

MOTION TO APPROVE THE QUARTERLY DISBURSEMENTS IN THE AMOUNT OF \$23,940.06

MOTION BY: John Adduci, Trustee

SECONDED BY: James King, Trustee

AYES: Adduci, King, Housey, Wollenberg

E. Investment Report

1. IPOPIF Versus Advisory Inc. – The Police Pension Board received and reviewed the performance of the IPOPIF report.

F. Communication and Reports

1. Affidavits of Continued Eligibility – Ray Page confirmed affidavits for James Hammond and Dawn Allen remain outstanding.

2. Statements of Economic Interest – No action

G. Trustee Training Updates

1. Approval of Trustee Training Registration Fees and Reimbursable Expenses – No action.

H. Approval of Membership / Withdrawals from Fund

1. Contribution Refund – Nicolas Bradberry and Alexandra Salvo

Trustee Adduci motioned to approve the contribution refund to Nicolas Bradberry; Trustee King seconded the motion.

MOTION TO APPROVE THE CONTRIBUTION REFUND TO NICOLAS BRADBERRY

MOTION BY: John Adduci, Trustee

SECONDED BY: James King, Trustee

AYES: Adduci, King, Housey, Wollenberg

Trustee Adduci motioned to approve the contribution refund to Alexandra Salvo (Bacza); Trustee Wollenburg seconded the motion.

MOTION TO APPROVE THE CONTRIBUTION REFUND TO ALEXANDRA SALVO (BACZA)

MOTION BY: John Adduci, Trustee

SECONDED BY: Jake Wollenberg, Trustee

AYES: Adduci, King, Housey, Wollenberg

I. APPLICATIONS FOR RETIREMENT / DISABILITY BENEFITS –

1. Approve Regular Retirement Benefits – James Monson and Anthony Terranova

Trustee Housey motioned to approve the regular retirement benefits for James Monson; Trustee King seconded the motion. The motion passed unanimously.

MOTION TO APPROVE THE REGULAR RETIREMENT BENEFITS FOR JAMES MONSON

MOTION BY: John Adduci, Trustee

SECONDED BY: James King, Trustee

AYES: Adduci, King, Housey, Wollenberg

Trustee Housey motioned to approve regular retirement benefits for Anthony Terranova; Trustee Wollenberg seconded the motion. The motion passed unanimously.

MOTION TO APPROVE THE REGULAR RETIREMENT BENEFITS FOR ANTHONY TERRANOVA

MOTION BY: William Housey, Trustee

SECONDED BY: Jake Wollenberg, Trustee

AYES: Adduci, King, Housey, Wollenberg

J. OLD BUSINESS - None

K. NEW BUSINESS

1. Certify Board Special Election Results – Active Member Position – Ray Page certified the results of the special election for the Active Member Trustee position, noting that Jake Wollenberg was elected to fill the vacancy.

Page also reported that preparations are underway for the upcoming trustee election cycle. Nominations for the open position currently held by James Monson will be brought to the July meeting, and election materials will be distributed in advance of the nomination process.

Trustee Adduci motioned to ratify the election results to take over Anthony Terranova's seat by Jake Wollenberg; Trustee King seconded the motion. The motion unanimously passed.

2. IDOI Annual Statement – Page noted that the annual statement is in process.
3. Fiduciary Liability Insurance Renewal – Brankin informed the Police Pension Board that the fiduciary liability insurance premium is due to be paid and increased slightly

Trustee Adduci motioned to approve the Travelers Fiduciary Liability Insurance payment in the amount of \$6078.00; Trustee King seconded the motion.

MOTION TO APPROVE THE TRAVELERS FIDUCIARY LIABILITY INSURANCE PAYMENT IN THE AMOUNT OF \$6078.00

MOTION BY: John Adduci, Trustee

SECONDED BY: James King, Trustee

AYES: Adduci, King, Housey, Wollenberg

4. Service Purchase – Samuel Carius – Brankin reported that Sam Carius, a sworn officer who previously left his sworn officer employment and has since returned, was refunded his pension service credit upon separation. As a result of his re-employment, he now has the option to repurchase that prior service credit. No decision has been made at this time regarding the purchase. This item was presented for informational purposes only.

L. ATTORNEY'S REPORT

1. Legal updates – none

M. ADJOURNMENT – Trustee Adduci motioned to adjourn the meeting, and Trustee King seconded. The meeting was adjourned at 4:50 p.m.

Submitted by Elisa Pollina, Recording Secretary

Reviewed by Finance Director Brankin