

**MINUTES OF THE REGULAR MEETING OF THE
ARLINGTON HEIGHTS POLICE PENSION FUND BOARD OF TRUSTEES
MULDER COMMUNITY ROOM, POLICE DEPARTMENT
200 E. SIGWALT STREET
WEDNESDAY, JANUARY 28, 2026**

President Petar Milutinovic called the meeting to order at 5:30 PM. Roll call was taken with:

Board Members Present: Petar Milutinovic, President
Steven Klopack, Vice President
Bill Falk, Assistant Secretary
Harry Malone, Trustee

Board Members Absent: Tom Henderson, Secretary

Also Present: Jeff Goodloe, Pension Board Attorney, Mary Ellen Juarez, Assistant Director, Finance and Kim Peterson, Recording Secretary

PUBLIC COMMENT

None.

APPROVAL OF MINUTES

A. October 22, 2025

Mr. Falk moved, seconded by Mr. Klopack, to approve the minutes of the regular board meeting held on October 22, 2025. The motion passed unanimously.

TREASURER'S REPORT

A. Report from the Village Treasurer

Ms. Juarez presented the Police Pension Fund Financial Report and stated that there is approximately \$224 million in net assets. Ms. Juarez discussed the market value adjustments, contributions and dividends and stated that there is \$222 million with IPPOPIF and \$2.6 million in the checking account. Ms. Juarez provided a brief recap of 2025, including the \$600,000 surplus transfer into the account, as well as the transfer of all of the funded property taxes by the Village in December to make the fund whole. In addition, Ms. Juarez advised that she tried to keep the Illinois Funds Account balance at \$50,000 so that it can gain as much interest as possible, as requested by the Board. Ms. Juarez stated that in 2026 she will continue to keep the Illinois Funds Account balance at \$50,000 after transfers to IPPOPIF and by the end of this year they will have to begin withdrawing from IPPOPIF to help cover the benefit payments and discussed her suggested withdrawals.

Mr. Malone moved, seconded by Mr. Falk to accept the Treasurer's Report. The motion passed unanimously.

PAYMENT OF BILLS

B. Approval of the Check Register

Mr. Falk moved, seconded by Mr. Klopack, to approve checks #786 through 788, including Ms. Peterson's check #792. Roll Call was taken. The motion passed unanimously.

REPORTS

A. IPOPIF Quarterly Statements reviewed by the Pension Board

Mr. Milutinovic stated that the Board has reviewed the monthly statements from IPOPIF.

OLD BUSINESS

A. Status Update – Nicole Grelecki

Mr. Goodloe advised that they took Dr. Talerico's deposition last week and her legal team will be taking the deposition of her treating physician, Dr. Atluri, on February 20th. Mr. Goodloe advised that he will assemble the exhibits for the Board and then they can have a hearing to determine whether she has recovered from her disability or remains disabled. He has not heard anything from the Village therefore they just need to move forward. Mr. Goodloe stated that the hearing should be held sometime at the end of March.

NEW BUSINESS

A. Semi-Annual Review of Closed Session Meeting Minutes

Mr. Goodloe advised that the Board has to review closed session meeting minutes and recordings every six months by statute to determine if they should remain confidential or open them up and make them public.

Mr. Milutinovic moved, seconded by Mr. Klopack, to keep all closed session meetings and recordings confidential at this time, subject to semi-annual review. The motion passed unanimously.

B. Statements of Economic Interest

Mr. Milutinovic advised that he registered all board members with Cook County Clerk's Office and everyone should receive a questionnaire via email next month regarding their statements.

C. Approve Annual Cost of Living Adjustments (COLA's) for pensioners

Mr. Goodloe advised that the Department of Insurance likes to see the Board vote on this every year even though it's set by statute in terms of what the amount is. Ms. Juarez advised that it is usually 3% of the original pension payment. Mr. Goodloe suggested that Ms. Juarez create a spreadsheet showing the increases in the event the Department of Insurance requests it.

D. Review Trustee Term Expirations and Election Procedures

Mr. Milutinovic advised that Trustee Harry Malone is due for re-appointment. Mr. Malone agreed to serve another term.

E. Review/Approval Payment Adjustments on behalf of Beneficiary Patrick Sperry

Mr. Goodloe advised that Ms. Spoerry reached out in regards to her QILDRO and explained how she is entitled to her proportionate share of Cost-of-Living increases and has not received these the past few years. She was underpaid \$2,710.39 and Mr. Spoerry was overpaid that amount, therefore her benefit needs to be reset to what she's supposed to be getting, as well as receive the amount she was underpaid. Ms. Juarez advised that Finance reached out to Mr. Spoerry and will confirm at the next meeting that he is aware that he needs to repay this money,

F. Retirement – Approval of Decision and Order for Officer Corey Dugan, July 22, 2025

Mr. Falk moved, seconded by Mr. Klopach, to approve the Decision and Order in the matter of the retirement of Officer Corey Dugan, effective July 22, 2025. Roll Call Vote was taken. The motion passed unanimously,

G. Retirement – Approval of Decision and Order for Deputy Chief Joseph Pinnello, January 18, 2026

Mr. Klopach moved, seconded by Mr. Falk, to approve the Decision and Order in the matter of the retirement of Deputy Chief Joseph Pinnello, effective January 18, 2026. Roll Call Vote was taken. The motion passed unanimously,

- H. New Hires:
- Daniel Savas #408, December 15, 2025
 - Cameron Purdy #409, December 15, 2025
 - Grayson Zepeda #410, January 12, 2026
 - Hector Sanchez #411, January 20, 2026
 - Alexis Leyva #412, January 20, 2026

Mr. Malone moved, seconded by Mr. Klopach, to accept these five individuals into the Arlington Heights Police Pension Fund. The motion passed unanimously.

I. Refund of Contributions to Joseph Tonkovic (resignation July 9, 2025)

Mr. Klopach moved, seconded by Mr. Falk, to refund Joseph Tonkovic contributions made in the amount of \$4,890.74 who resigned on July 9, 2025. Roll Call Vote was taken. The motion passed unanimously.

OTHER BUSINESS

Mr. Goodloe advised that former Deputy Chief Shawn Gyorke's Decision and Order was approved in April of 2024, but was never signed by the Board, therefore he is requesting everyone's signatures.

Mr. Goodloe advised that there was a case that came out of the appellate court on November 14th, that's important regarding refunds. If Arlington Heights hires a police officer who already receives a pension, that person can continue to receive their pension, but they can no longer participate in the Arlington Heights Police Pension Fund. They can only participate in the defined contribution plan that's required to be set up by the municipality.

ADJOURNMENT

Mr. Falk moved, seconded by Mr. Malone to adjourn the meeting at 5:59 PM. The motion passed unanimously.