



## **Retirement Board of the Policemen's Annuity and Benefit Fund of Chicago**

### **MINUTES**

#### **BOARD MEETING**

Thursday – February 26, 2026

**Board Meeting Agenda**  
**February 26, 2026, 9:00 A.M.**

1. Roll Call
2. Requests from Members of the Public to Address the Board
3. Approval of Administrative Items
  - a. Approval of Minutes – Investment Meeting held January 26, 2026
  - b. Approval of Transcript - Investment Meeting held January 26, 2026
  - c. Approval of Minutes – Board Meeting held January 29, 2026
  - d. Approval of Transcript - Board Meeting held January 29, 2026
  - e. Approval of Minutes - Executive Sessions during Investment Meeting held January 26, 2026
  - f. Approval of Minutes - Executive Sessions during Board Meeting held January 29, 2026
4. Approval of Board Orders
  - a. Officer Mohammad Darabaih - Duty Disability
5. Consideration for Approval of Benefit Applications and Expenses
6. Consideration for Approval for Credit for Other Service
  - a. Officer David R. Ramos
7. Consideration for Approval of Applications for Disability / Reviews
  - a. Status Review for Officer Patrick Arcillas - Duty Disability
  - b. Disability Hearing for Officer Kenneth Heidemann – Duty Disability
  - c. Disability Hearing for Officer Roberto Ramirez - Duty Disability (On Remand)
  - d. Disability Hearing for Officer Aisha Sultana – Duty Disability
  - e. Consideration of 5 Motions Submitted by Officer Svetlana Klinger – Duty Disability
8. Consideration and Possible Action Regarding the Suspension of Disability Benefit of Sergeant Michelle Turney\*
9. Legal Review\*
  - a. In-process case report
  - b. Other
10. Consideration and Possible Action Regarding Investment Consultant Contract\*
11. Discussion Regarding Cash Flow
12. Other Business

\*Topics may be discussed in closed session in accordance with the applicable Open Meetings Act provisions.

Board Members Present:

John Lally	Trustee, President
Max Budovitch *	Trustee, Vice President
Saul Del Rivero	Trustee
Brian Wright	Trustee, Secretary
Brock Merck	Trustee
Annette Guzman*	Trustee

Staff Present:

Kevin Reichart	Executive Director
Thomas Beyna	Deputy Executive Director
Paul Rzeszutko	Benefits Manager
Bob Crawford	Disability Manager
Sarah Boeckman	Board Counsel

Consultants and Advisors Present:

Rick Reimer*	Board Attorney/Hearing Officer
Dr. Susan Buchanan *	Fund Physician

Court Reporter

Vernetta McCree	Esquire Depositions
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Public in Attendance:

Ralph Licari *	Attorney
Andrew Haber *	Attorney
Svetlana Klinger *^	Police Officer (Remote)
David Klinger	Spouse of Officer Klinger (Remote)
David Ramos *	Former Police Officer
Roberto Ramirez *	Police Officer
Aisha Sultana *	Police Officer
Syed Ali *	Officer Sultana's Son
Kenneth Heidemann *	Police Officer
David Di Santi *	FOP
Monica Ortiz *	FOP

Others in attendance not identified

\*Denotes partial attendance

^ Denotes remote attendance

**ROLL CALL**

At the February 26, 2026 Board meeting, Trustee Lally determined a quorum was present and called the meeting to order at approximately 9:13 a.m.

President Lally noted that, In advance of the meeting, Trustee Conyears-Ervin had requested remote attendance under Section 7 (a) of the Open Meetings Act.

*A motion to approve remote attendance was made by Trustee Guzman, seconded by Trustee Budovitch.*

ROLL CALL:                    For:                    Budovitch, Del Rivero, Guzman, Lally, Wright.  
    Against:                Merck - Yes to participate, no for voting rights  
    Absent:                Conyears-Ervin, Jaworski.  
Motion Passed.

**REQUESTS FROM MEMBERS OF THE PUBLIC TO ADDRESS THE BOARD**

There were no advance requests or any in-person requests to address the Board.

**APPROVAL OF ADMINISTRATIVE ITEMS**

The first order of business was approval of the minutes and transcript of the Investment Meeting held January 26, 2026 and the minutes and the transcript of the Board meeting held January 29, 2026.

*A motion was made by Trustee Wright, seconded by Trustee Merck, to approve the minutes and the transcript of the Investment Meeting held January 26, 2026 and the minutes and the transcript of the Board Meeting held January 29, 2026.*

ROLL CALL:                    For:                    Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
    Against:                0.  
    Absent:                Conyears-Ervin, Jaworski.

The next order of business was approval of the minutes of the Executive Sessions of the Investment Meeting held January 26, 2026.

*A motion was made by Trustee Wright, seconded by Trustee Merck to approve the minutes of the Executive Sessions of the Investment Meeting held January 26, 2026.*

ROLL CALL:                    For:                    Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
    Against:                0.  
    Absent:                Conyears-Ervin, Jaworski.

The next order of business was approval of the minutes of the Executive Sessions of the Board Meeting held January 29, 2026.

*A motion was made by Trustee Wright, seconded by Trustee Merck to approve the minutes of the Executive Sessions of the Board Meeting held January 29, 2026.*

ROLL CALL:                    For:                    Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
    Against:                0.  
    Absent:                Conyears-Ervin, Jaworski.

**APPROVAL OF BOARD ORDERS**

Attorney Reimer introduced the board order in the disability hearing of Officer Mohammad Darabaih from the January 26, 2026 hearing.

*A motion was made by Trustee Wright, seconded by Trustee Merck, to adopt and publish the Board’s written decision and order in the disability hearing of Officer Darabaih.*

ROLL CALL:                    For:                    Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
    Against:                0.  
    Absent:                Conyears-Ervin, Jaworski.

**CONSIDERATION FOR APPROVAL OF BENEFIT APPLICATIONS AND EXPENSES**

**DOCKET: SCHEDULE I-A Incurred Expenses for the month of February 2026**

*A motion to approve the Incurred Expenses as detailed on Schedule I-A, was made by Trustee Merck, seconded by Trustee Del Rivero.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:        Conyears-Ervin, Jaworski.

**DOCKET: SCHEDULE II-A Refunds of Member Contributions**

*A motion to approve the payments for Refunds of Member Contributions as detailed on Schedule II-A, was made by Trustee Merck, seconded by Trustee Del Rivero.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:        Conyears-Ervin, Jaworski.

**DOCKET: SCHEDULE II-B Refund of Surviving Spouse Contributions**

*A motion to approve the payments for Refunds of Surviving Spouse Contributions as detailed on Schedule II-B was made by Trustee Merck, seconded by Trustee Del Rivero.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:        Conyears-Ervin, Jaworski.

**DOCKET: SCHEDULE II-C Refund of Exempt Rank**

*A motion to approve the payments for Refunds of Exempt Rank as detailed on Schedule II-C was made by Trustee Merck, seconded by Trustee Del Rivero.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:        Conyears-Ervin, Jaworski.

**DOCKET: SCHEDULE II-D Payments to Heirs of Deceased Annuitants**

*A motion to approve the payments to Heirs of Deceased Annuitants as detailed on Schedule II-D was made by Trustee Merck, seconded by Trustee Del Rivero.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:        Conyears-Ervin, Jaworski.

**DOCKET: SCHEDULE II-E Refund of Unused Annuity Accumulations**

*A motion to approve the payments for a Refund of Unused Annuity Accumulations as detailed on Schedule II-E was made by Trustee Merck, seconded by Trustee Guzman.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:        Conyears-Ervin, Jaworski.

**CONSIDERATION FOR APPROVAL OF BENEFIT APPLICATIONS AND EXPENSES - continued**

**DOCKET: SCHEDULE III-A Annuities with a Summary Page**

*A motion to approve Annuities as detailed on Schedule III-A, was made by Trustee Merck, seconded by Trustee Budovitch.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:       Conyears-Ervin, Jaworski.

**DOCKET: SCHEDULE III-A(1) Annuities Revised**

*A motion to approve Annuities Revised as detailed on Schedule III-A(1), was made by Trustee Merck, seconded by Trustee Del Rivero.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:       Conyears-Ervin, Jaworski.

**DOCKET: SCHEDULE III-B Annuities to Widows with a Summary Page**

*A motion to approve Annuities to Widows as detailed on Schedule III-B, was made by Trustee Merck, seconded by Trustee Del Rivero.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:       Conyears-Ervin, Jaworski.

**DOCKET: SCHEDULE IV-A Disability Benefits Revised**

*A motion to approve Disability Benefits Revised as detailed on Schedule IV-A, was made by Trustee Merck, seconded by Trustee Del Rivero.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:       Conyears-Ervin, Jaworski.

**DOCKET: SCHEDULE V Death Benefits**

*A motion to approve Death Benefits as detailed on Schedule V, was made by Trustee Merck, seconded by Trustee Del Rivero.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:       Conyears-Ervin, Jaworski.

**DOCKET: SCHEDULE VII-C Prior Service Requests 5-214.3 (Military)**

*A motion to approve Prior Service Requests as detailed on Schedule VII, not to exceed 2 years, was made by Trustee Guzman, seconded by Trustee Budovitch.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:       Conyears-Ervin, Jaworski.

**CONSIDERATION FOR APPROVAL OF BENEFIT APPLICATIONS AND EXPENSES- -continued**

**Consideration for Approval for Credit for Other Service**

**Former Officer David R. Ramos**

Officer Ramos appeared before the Board on his application for 'Credit for Other Service'.

Attorney Boeckman presented a few facts about the request, and testimony was taken from Mr. Ramos.

*A motion to enter into executive session per 2 (c) (4) of the Open Meetings Act at approximately 9:31 a.m. was made by Trustee Guzman, seconded by Trustee Budovitch.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:       Conyears-Ervin, Jaworski.

*A motion to exit executive session and return to open session at approximately 9:49 a.m. was made by Trustee Wright, seconded by Trustee Del Rivero.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:       Conyears-Ervin, Jaworski.

*A motion to approve the application for prior service rendered as Deputy Director of OEMC and to deny the application for prior service rendered as Managing Deputy Commissioner for the Department of Water Management, was made by Trustee Wright, seconded by Trustee Del Rivero.*

ROLL CALL:           For:           Del Rivero, Lally, Merck, Wright.  
                          Against:       Budovitch, Guzman.  
                          Absent:       Conyears-Ervin, Jaworski.  
                          The motion passed.

**CONSIDERATION FOR APPROVAL OF APPLICATIONS FOR DISABILITY/REVIEWS**

Appoint Rick Reimer as the Hearing Officer for all disability hearings.

*A motion to appoint attorney Rick Reimer as the Hearing Officer for all disability hearings scheduled to be heard at this meeting, was made by Trustee Wright, seconded by Trustee Budovitch.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:       Conyears-Ervin, Jaworski.

Disability hearings/reviews were taken out of order

**Officer Kenneth Heidemann**

The hearing was conducted pursuant to Article 5 of the Illinois Pension Code concerning the Duty Disability claim of Officer Kenneth Heidemann.

Officer Heidemann appeared before the Board with Attorney Ralph Licari as counsel, on his claim for Duty Disability. Records were reviewed and testimony was taken from the claimant.

*A motion to award a Duty Disability benefit at 75% as provided for in the Pension Act was made by Trustee Wright, seconded by Trustee Merck.*

ROLL CALL:           For:           Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
                          Against:       0.  
                          Absent:       Conyears-Ervin, Jaworski.

**CONSIDERATION FOR APPROVAL OF APPLICATIONS FOR DISABILITY/REVIEWS - continued**

**Officer Roberto Ramirez**

The hearing was conducted pursuant to Article 5 of the Illinois Pension Code concerning the Duty Disability claim on remand for Officer Roberto Ramirez.

Officer Ramirez appeared before the Board with Attorney Ralph Licari as counsel, on his claim for Duty Disability. Records were reviewed and testimony was taken from the claimant.

*A motion to enter into executive session per 2 (c) (4) and per 2 (c) (11) of the Open Meetings Act at approximately 10:28 a.m. was made by Trustee Lally, seconded by Trustee Merck.*

ROLL CALL: For: Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
Against: 0.  
Absent: Conyears-Ervin, Jaworski.

*A motion to exit executive session and return to open session at approximately 10:35 a.m. was made by Trustee Lally, seconded by Trustee Budovitch.*

ROLL CALL: For: Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
Against: 0.  
Absent: Conyears-Ervin, Jaworski.

*A motion to award a Duty Disability benefit at 50% retroactive as provided for in the Pension Act was made by Trustee Wright, seconded by Trustee Merck.*

ROLL CALL: For: Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
Against: 0.  
Absent: Conyears-Ervin, Jaworski.

A brief recess was taken prior to the Sultana hearing.

**Officer Patrick Arcillas**

Officer Arcillas was unable to attend today's meeting due to an unfortunate accident.

*A motion to grant a continuance to the March Board meeting was made by Trustee Wright, seconded by Trustee Lally.*

ROLL CALL: For: Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
Against: 0.  
Absent: Conyears-Ervin, Jaworski.

A brief recess was taken prior to the Sultana hearing.

**Officer Aisha Sultana**

The hearing was conducted pursuant to Article 5 of the Illinois Pension Code concerning the Duty Disability claim of Officer Aisha Sultana.

Officer Sultana appeared before the Board with Attorney Daniel Haber as counsel, on her claim for Duty Disability until her date of retirement on January 5, 2025. Records were reviewed and testimony was taken from the claimant.

*A motion to enter into executive session per 2 (c) (4) of the Open Meetings Act at approximately 12:08 p.m. was made by Trustee Guzman, seconded by Trustee Budovitch.*

ROLL CALL: For: Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
Against: 0.  
Absent: Conyears-Ervin, Jaworski.

**C CONSIDERATION FOR APPROVAL OF APPLICATIONS FOR DISABILITY/REVIEWS - continued**

**Officer Aisha Sultana - continued**

*A motion to exit executive session and return to open session at approximately 12:13 p.m. was made by Trustee Lally, seconded by Trustee Wright.*

ROLL CALL: For: Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
Against: 0.  
Absent: Conyears-Ervin, Jaworski.

*A motion to award an Ordinary Disability benefit as provided for in the Pension Act for the period of July 16, 2024 through retirement on January 5, 2025 was made by Trustee Wright, seconded by Trustee Merck.*

ROLL CALL: For: Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
Against: 0.  
Absent: Conyears-Ervin, Jaworski.

*A motion to deny a Duty Disability benefit was made by Trustee Wright, seconded by Trustee Guzman.*

ROLL CALL: For: Budovitch, Del Rivero, Guzman, Lally, Merck, Wright.  
Against: 0.  
Absent: Conyears-Ervin, Jaworski.

A brief break was taken following the Sultana hearing.

Whereupon Trustee Guzman exited the proceedings.

**CONSIDERATION OF 5 MOTIONS SUBMITTED BY OFFICER SVETLANA KLINGER – DUTY DISABILITY**

This hearing was conducted pursuant to Article 5 of the Illinois Pension Code concerning the ongoing duty disability claim of Officer Svetlana Klinger for purposes of hearing five outstanding motions and only the five motions made by Officer Klinger.

The hearing began at approximately 12:35 p.m. with remote testimony first taken from Officer Klinger.

Following the testimony from Officer Klinger, she requested a brief break to get her husband, David Klinger, on-line to testify.

David Klinger attended the hearing remotely to provide his testimony.

Following her husband’s testimony, Officer Klinger requested another short five-minute break.

Returning back from break to open session, Officer Klinger’s five motions were heard. Hearing Officer Reimer asked Officer Klinger to select the order she wished to hear her five motions.

**EMERGENCY MOTION TO COMPEL PRODUCTION OF LIST FOR CONTINUANCE**

The Board heard arguments from both Officer Klinger and from Hearing Officer Reimer.

*A motion deny Officer Klinger’s EMERGENCY MOTION TO COMPEL PRODUCTION OF LIST FOR CONTINUANCE was made by Trustee Wright, seconded by Trustee Budovitch.*

ROLL CALL: For: Budovitch, Del Rivero, Lally, Merck, Wright.  
Against: 0.  
Absent: Conyears-Ervin, Guzman, Jaworski  
Officer Klinger’s motion was denied.

**CONSIDERATION OF 5 MOTIONS SUBMITTED BY OFFICER SVETLANA KLINGER – DUTY DISABILITY - continued**

**EMERGENCY MOTION TO COMPEL PRODUCTION OF LIST FOR CONTINUANCE - continued**

Discussion ensued that Officer Klinger only selected two of the required three IME physicians, previously required by the Board. Following arguments by both parties, the Board entertained a motion to direct Officer Klinger to select a third IME physician by the close of business today.

*A motion to direct Officer Klinger to select a third IME by the end of today, 5:00 p.m., was made by Trustee Wright, seconded by Trustee Del Rivero.*

ROLL CALL:                   For:                   Budovitch, Del Rivero, Lally, Merck, Wright.  
                                  Against:            0.  
                                  Absent:             Conyears-Ervin, Guzman, Jaworski  
                                  Officer Klinger’s motion was denied.

**CONSOLIDATION MOTION TO RECONSIDER JANUARY 29, 2026 BOARD’S RULING**

The Board heard arguments from both Officer Klinger and from Hearing Officer Reimer.

*A motion to deny Officer Klinger’s CONSOLIDATION MOTION TO RECONSIDER JANUARY 29, 2026 BOARD’S RULING was made by Trustee Wright, seconded by Trustee Merck.*

ROLL CALL:                   For:                   Budovitch, Del Rivero, Lally, Merck, Wright.  
                                  Against:            0.  
                                  Absent:             Conyears-Ervin, Guzman, Jaworski  
                                  Officer Klinger’s motion was denied.

**MOTION TO EXCLUDE INDEPENDENT MEDICAL EXAMINATIONS AND TO BAR TESTIMONY**

The Board heard arguments from both Officer Klinger and from Hearing Officer Reimer.

*A motion to deny Officer Klinger’s CONSOLIDATION MOTION TO RECONSIDER JANUARY 29, 2026 BOARD’S RULING was made by Trustee Wright, seconded by Trustee Merck.*

ROLL CALL:                   For:                   Budovitch, Del Rivero, Lally, Merck, Wright.  
                                  Against:            0.  
                                  Absent:             Conyears-Ervin, Guzman, Jaworski  
                                  Officer Klinger’s motion was denied.

**REQUEST FOR ADMINISTRATIVE RECORD**

The Board heard arguments from both Officer Klinger and from Hearing Officer Reimer.

*A motion to deny Officer Klinger’s REQUEST FOR ADMINISTRATIVE RECORD was made by Trustee Wright, seconded by Trustee Del Rivero.*

ROLL CALL:                   For:                   Budovitch, Del Rivero, Lally, Merck, Wright.  
                                  Against:            0.  
                                  Absent:             Conyears-Ervin, Guzman, Jaworski  
                                  Officer Klinger’s motion was denied.

**CONSIDERATION OF 5 MOTIONS SUBMITTED BY OFFICER SVETLANA KLINGER – DUTY DISABILITY - continued**

**MOTION TO STRIKE UNLAWFUL VOTES AND AWARD TEMPORARY BENEFITS**

The Board heard arguments from both Officer Klinger and from Hearing Officer Reimer.

*A motion to deny Officer Klinger’s MOTION TO STRIKE UNLAWFUL VOTES AND AWARD TEMPORARY BENEFITS was made by Trustee Wright, seconded by Trustee Merck.*

ROLL CALL:                    For:                    Budovitch, Del Rivero, Lally, Merck, Wright.  
    Against:                0.  
    Absent:                Conyears-Ervin, Guzman, Jaworski  
    Officer Klinger’s motion was denied.

Officer Klinger requested the Board accept an oral motion to reconsider all five of the motions the Board just denied.

*A motion to deny Officer Klinger’s oral motion and to stand on the Boards original denial rulings was made by Trustee Wright, seconded by Trustee Del Rivero.*

ROLL CALL:                    For:                    Budovitch, Del Rivero, Lally, Merck, Wright.  
    Against:                0.  
    Absent:                Conyears-Ervin, Guzman, Jaworski  
    Officer Klinger’s motion to reconsider was denied.

Following the Klinger hearings, the Board took another short break.

Skipping Agenda item #8 and Agenda item #9, the Board decided to discuss Agenda item #10, Consideration and Possible Action Regarding Investment Consultant Contract.

**CONSIDERATION AND POSSIBLE ACTION REGARDING INVESTMENT CONSULTANT CONTRACT**

*A motion to enter into executive session per 2 (c) (7) of the Open Meetings Act at 1:54 p.m. for purpose of discussing Consideration and Possible Action Regarding Investment Consultant Contract was made by Trustee Wright, seconded by Trustee Merck.*

ROLL CALL:                    For:                    Budovitch, Del Rivero, Lally, Merck, Wright.  
    Against:                0.  
    Absent:                Conyears-Ervin, Guzman, Jaworski

*A motion to exit executive session and return to open session at approximately 2:07 p.m. was made by Trustee Wright, seconded by Trustee Del Rivero.*

ROLL CALL:                    For:                    Budovitch, Del Rivero, Lally, Merck, Wright.  
    Against:                0.  
    Absent:                Conyears-Ervin, Guzman, Jaworski

No final actions were taken in Closed Session.

Returning to Agenda Item #9, Legal Review

**LEGAL REVIEW**

*A motion to enter into executive session per 2 (c) (11) of the Open Meetings Act at 2:08 p.m. for purpose of discussing pending litigation was made by Trustee Wright, seconded by Trustee Del Rivero.*

ROLL CALL:           For:               Budovitch, Del Rivero, Lally, Merck, Wright.  
                          Against:        0.  
                          Absent:         Conyears-Ervin, Guzman, Jaworski.

*A motion to exit executive session and return to open session at approximately 2:26 p.m. was made by Trustee Wright, seconded by Trustee Budovitch.*

ROLL CALL:           For:               Budovitch, Del Rivero, Lally, Merck, Wright.  
                          Against:        0.  
                          Absent:         Conyears-Ervin, Guzman, Jaworski.

No final actions were taken in Closed Session.

The Board directed the Fund’s legal counsel to proceed as directed in closed session.

*A motion to direct the Fund’s legal counsel to proceed as discussed in closed session was made by Trustee Wright, seconded by Trustee Merck.*

ROLL CALL:           For:               Budovitch, Del Rivero, Lally, Merck, Wright.  
                          Against:        0.  
                          Absent:         Conyears-Ervin, Guzman, Jaworski.

**DISCUSSION REGARDING CASH FLOW**

Executive Director Kevin Reichart presented the Fund’s cash flow and cash needs. Cash on hand is approximately \$351.3 million and after February 28<sup>th</sup> payments it is expected to be approximately \$264.1 million. For tax levy year 2024, payment in 2025 the Fund received the entire \$929 million. For tax levy year 2025, payable in 2026, the Fund received approximately \$125.6 million of the \$1.043 billion due, the outstanding amount is approximately \$917.2 million.

The Fund has received approximately \$125.6 million (12.06%) of the \$1.043 billion owed for tax levy year 2025/payment year 2026, leaving the amount still due of approximately \$917.1 million. The February 28, 2026, cash balance on hand is expected to be approximately \$264.1 million. First installment tax bills are due on April 1<sup>st</sup>.

The Fund did not need to liquidate any investments during February nor do we believe any liquidation will be needed in March.

Returning to Agenda Item # 8 Michelle Turney Hearing

**CONSIDERATION AND POSSIBLE ACTION REGARDING THE SUSPENSION OF DISABILITY BENEFIT OF SERGEANT MICHELLE TURNEY**

**Sergeant Michelle Turney**

Executive Director Reichart informed the Board that Sergeant Turney is currently receiving a duty disability benefit at 75%. Several notices were sent to her to comply with Section 5-157 of the Illinois Pension Code, which requires her to meet the statutorily required annual examination, and to appear before the Board for consideration of further disability benefits. She is non-responsive to any Fund requests issued to her. The Board is to consider whether she is to continue to receive disability benefits.

*A motion to suspend the disability benefits for Sergeant Turney, beginning with the scheduled February 2026 payment, for not completing her annual medical exam was made by Trustee Wright, seconded by Trustee Merck.*

ROLL CALL:                   For:                   Budovitch, Del Rivero, Lally, Merck, Wright.  
                                  Against:            0.  
                                  Absent:            Conyears-Ervin, Guzman, Jaworski.

**OTHER BUSINESS**

Executive Director Reichart noted that Mayor Brandon Johnson reappointed Trustee Conyears-Ervin to continue another term as a Board Trustee through November 30, 2028.

**MOTION TO ADJOURN**

*A motion to adjourn was made by Trustee Wright, seconded by Trustee Del Rivero.*

ROLL CALL:                   For:                   Budovitch, Del Rivero, Lally, Merck, Wright.  
                                  Against:            0.  
                                  Absent:            Conyears-Ervin, Guzman, Jaworski.