

VILLAGE OF HOMEWOOD FIREFIGHTERS PENSION BOARD
2025 ANNUAL REPORT

STATEMENT OF PURPOSE:

The purpose of the Board is to control and manage the Homewood Firefighters' Pension Fund. All money donated, paid, assessed, or provided by law for the relief and pensioning of disabled, superannuated, and retired firemen, their spouses, minor children, and dependent parents and/or children is placed into this fund.

The Board also: enforces contributions, hears and determines applications and payments, makes rules, pays expenses, invests funds, and keeps records of all meetings, proceedings, and activities.

BOARD MEMBERSHIP:

		Original Term <u>Began:</u>	Current Term <u>Expires:</u>	2025 Meetings <u>Attended:</u>
Chris Cummings	Mayoral Appointee	April 2005	January 2028	4 of 5
Gregory Knoll	Retiree Elected Trustee	April 1974	April 2027	5 of 5
Ryan Tracy	Active Elected Trustee	April 2017	April 2028	5 of 5
Shawn Santos	Active Elected Trustee	April 2023	April 2026	4 of 5
James Anderson	Mayoral Appointee	October 2023	August 2026	4 of 5

MEETING DATES:

The Board held four regular meetings during 2025:

Scheduled meeting	Wednesday, January 22, 2025
Scheduled meeting	Wednesday, April 23, 2025
Special meeting	Tuesday, June 17, 2025
Scheduled meeting	Wednesday, July 23, 2025
Scheduled meeting	Wednesday, October 29, 2025

*Special meeting was for the board to take action on the application for retirement from Kevin Welsh

SIGNIFICANT ACTIONS TAKEN:

- Trustee Tracy was reelected to a three-year term in April 2025. Trustee Cummings was reappointed for a three-year term in April 2025
- Trustee Knoll was reelected to serve as Board President and Trustee Tracy was reelected to service as Board Secretary
- As part of the Village's Annual Audit process, The Firefighters Pension Fund was audited for the period May 1, 2024 thru April 30, 2025. A copy of that report was sent to the Finance Director when it was received.

FINANCIAL CHANGES:

Attached please find the April 2025 End of Fiscal Year Statement of Plan Assets and Statement of Changes in Plan Assets from the Fund's accounting firm, Lauterbach & Amen.

EMPLOYER CHANGES / DECISIONS EFFECTING PENSION BOARD FUNDING:

Again the Village has chosen to levy an amount lower than the amount recommended by this Board. This choice results in reduced employer contributions to the Fund. As employer costs are being deferred to later years, future employer costs will be significantly higher due to lowering current cost. The Pension Board again advised the Village Board of this issue in its' annual tax levy recommendation letter.

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FUND PARTICIPANTS:

Active Members and Fund Entry Date:

Steve DeJong	11/27/2000	Chris Kieta	07/16/2001	Jason Presnak	02/27/2002
John Elashik, Jr.	01/05/2004	Ryan Schneiter	08/02/2004	Ryan Tracy	06/21/2006
Matt Moran	06/21/2006	Bob Grabowski	07/01/2009	Kevin Wake	07/08/2010
Joe Exline	09/22/2014	Kyle Paczesny (T2)	10/09/2017	Dave Vitolka (T2)	11/12/2017
Edgar Serna (T2)	12/06/2019	Shawn Santos (T2)	06/07/2020	Daniel Uhlmann (T2)	01/04/2021
Tyler Swyndroski (T2)	08/02/2021	Martin Garcia (T2)	02/14/2022	Kyle Adams (T2)	08/08/2022
Andrew Sline (T2)	06/03/2024	William Galgan (T2)	04/21/2025	Ryan Hope (T2)	04/21/2025
Shamarr Shelton (T2)	04/21/2025	Brandon Taylor (T2)	05/05/2025		

Retired Members and Retirement Date:

Dan Rossi	07/20/2001	Greg Knoll	09/23/2003	Jody Applegate	03/31/2010
Clint Johnson	05/30/2014	Scott Moran	05/18/2017	Tim Cameron	11/09/2017
William Wright	11/29/2019	Lawrence Lipinski	11/29/2019	Dave Wolken	03/20/2021
Mike Bell	05/05/2022	Thomas Gaskin	11/15/2024	Kevin Welsh	05/20/2025

Disabled Members and Disability Date:

Jim Fox	12/20/1997	Shawn Washington	06/30/2010	Sean Sullivan	10/24/2021
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Deferred/Vested Members and Service Dates:

Surviving Spouses, Dependent Children, or Dependent Parents and Date:

Georgia Casella	02/07/2016
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Member Applications:

Membership – There were four applications for new membership on April 21, 2025, William Galgan, Ryan Hope, Shamarr Shelton and on May 5, 2025, Brandon Taylor


Refunds of Contributions:

Review Applications for Retirement /Disability Benefits:


Deferred member Kevin Welsh applied for retirement on May 20, 2025.

The Homewood Firefighters' Pension Board would like to thank the Village Board for their ongoing support. Due to this support, the plan is funded above state averages for estimated future liabilities. The Board also thanks the Village Staff for their assistance and allowing active fund Trustees to spend the time necessary to help administer the pension plan.

Reviewed and approved at the January 28, 2026 Homewood Firefighters' Pension Board meeting.



Gregory J. Knoll
Board President



Ryan W. Tracy
Board Secretary

Homewood Firefighters' Pension Fund
Statement of Net Position - Modified Cash Basis
As of April 30, 2025

Assets

Cash and Cash Equivalents	\$ 44,423.41
Investments at Fair Market Value	
Money Market Mutual Funds	235,743.12
Pooled Investments	<u>20,703,416.05</u>
Total Cash and Investments	20,983,582.58
Prepays	<u>4,783.83</u>
Total Assets	<u>20,988,366.41</u>

Liabilities

Expenses Due/Unpaid	<u>2,000.00</u>
Total Liabilities	<u>2,000.00</u>

Net Position Held in Trust for Pension Benefits	<u>20,986,366.41</u>
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Homewood Firefighters' Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Twelve Months Ended April 30, 2025

Additions

Contributions - Municipal	\$ 753,253.55
Contributions - Members	211,773.65
Total Contributions	<u>965,027.20</u>
Investment Income	
Interest and Dividends Earned	407,252.79
Net Change in Fair Value	<u>1,624,185.59</u>
Total Investment Income	2,031,438.38
Less Investment Expense	<u>(39,560.73)</u>
Net Investment Income	<u>1,991,877.65</u>
Total Additions	<u>2,956,904.85</u>

Deductions

Administration	34,486.36
Pension Benefits and Refunds	
Pension Benefits	1,193,600.85
Refunds	<u>0.00</u>
Total Deductions	<u>1,228,087.21</u>

Change in Position **1,728,817.64**

Net Position Held in Trust for Pension Benefits

Beginning of Year	<u>19,257,548.77</u>
End of Period	<u>20,986,366.41</u>