



Illinois Pensions Newsletter

A PUBLICATION OF IPPFA

June 2026

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A Special Message from Our New IPPFA President, Bill Galgan



As I started to write this, my mind drifted to the past and the history of this organization—specifically, when and how the IPPFA started. Many of you know the organization was started in 1985 by retiring President Jim McNamee. Jim served as president continuously for the past 41 years, leading us for the entire time the IPPFA has been in existence. I want to personally thank Jim for his service, dedication, leadership, and mentoring over the past four decades. Jim will remain part of the organization, serving as *President Emeritus*.

On May 1st, I had the honor of being elected President of the IPPFA, becoming the second president of the organization. Prior to becoming president, I was serving as the treasurer, a position I had held for the past 18 years. I was first elected to the board in 1995. At the time of my election, I was the first fire pension fund trustee elected to the board of directors. I think I heard all the fire jokes from the other 11 police pension trustees serving on the board in that first year! I do need to thank that first board because while there was always that friendly banter between police and fire, they did welcome me in and helped me to learn and grow with the board.

I started with the Calumet City Fire Department in 1990 and held numerous positions within the department, retiring as Fire Chief in 2017. I was first elected to the pension board in 1993. I attended my first IPPFA Pension Conference in the fall of that year at

the Clocktower in Rockford. Some of you may remember that conference—I still see a few faces today that were present all those many years ago.

As I begin my term as president, please reach out to me or any of our other board members with any suggestions or questions you may have. We are always trying to improve our great education conferences and seminars. I truly believe that a live, in-person conference or seminar has so much more to offer than online options. In the digital world we live in, it is a nice change to interact with other trustees and speakers in real time. Being able to ask a question during a session or network after the day is over is something you just can't get looking at a computer screen. Many people say they learn more by talking to others in a relaxed, after-hours environment.

In closing, I want to thank you for your continued support and look forward to seeing you at an upcoming IPPFA event. Enjoy your summer.

Sincerely,
Bill Galgan
IPPFA President

NEWS LINKS

[Can Equity Investments Help Social Security's Finances?](#)

[A Cautionary Tale about Maintaining Paper/Offline Records of your Accounts](#)

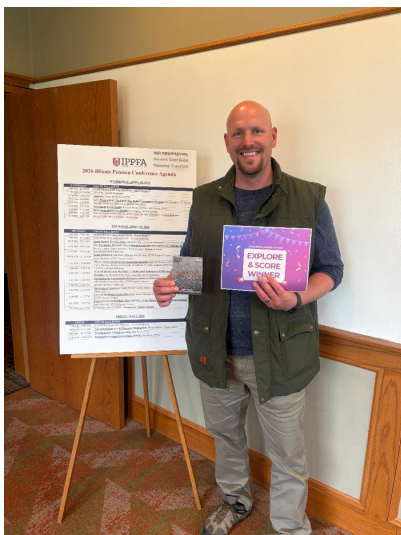
ILLINOIS PENSION CONFERENCE RECAP

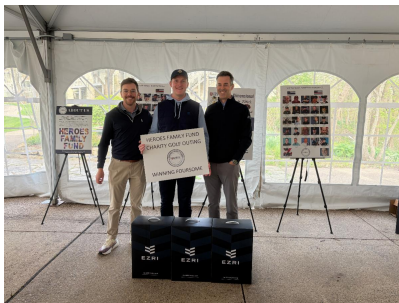
Thank You for Making the 2026 Illinois Pension Conference a Success!

As we wrap up another unforgettable conference, we want to extend our sincere gratitude to everyone who made the 2026 Illinois Pension Conference such a success.

From our dedicated trustees and members to our valued sponsors, exhibitors, and speakers—your engagement, insights, and enthusiasm helped create an event filled with meaningful conversations, valuable education, and strong connections.







We've just shared a gallery of photos highlighting some of our favorite moments—be sure to take a look and relive the experience!

Thank you for your continued support and commitment to strengthening public pensions. We look forward to seeing you again at next year's conference!

—The IPPFA Team

UPCOMING PENSION TRUSTEE TRAININGS

2026 Certified Trustee Program 26-1

June 25 - 26, 2026



NIU Outreach Campus

1120 E. Diehl Rd.
Naperville, IL 60563

REGISTER NOW

REGISTRATION IS NOW OPEN

2026 MidAmerican Pension Conference

September 30 - October 2, 2026



Marriott Schaumburg
50 N. Martingale Rd.
Schaumburg, IL 60173

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HEROES FAMILY FUND

Heroes Spotlight: Lawrence Matthews



Dolton Fire Department End of Watch: June 10, 2017

Firefighter Lawrence Matthews Jr. lived a life defined by courage, service, faith, and compassion. A devoted husband, loving father, firefighter, soldier, coach, and mentor, Lawrence made the ultimate sacrifice on June 10, 2017, while doing the job he loved - fighting a fire in service to his community.

Lawrence proudly served with the Dolton Fire Department and was also a member of the United States Army National Guard. Raised on the South Side of Chicago, he carried with him a strong sense of perseverance, humility, and dedication to helping others throughout his life.

On June 2, 2007, Lawrence received a second chance at life when he underwent a heart transplant at University of Chicago Hospital. During that life-changing journey, he met his future wife. Rather than allowing adversity to define him, Lawrence used his experience as motivation to serve others with even greater purpose and passion.

Two years later, on his birthday, September 9, 2009, Lawrence fulfilled his dream of becoming a firefighter. He embraced the profession wholeheartedly and quickly became known not only for his dedication to the job, but also for the positive energy and compassion he brought to everyone around him.

As the public safety education officer for the Village of Dolton, Lawrence made a lasting impact on countless children and families. Whether dressing as Sparky to teach fire safety to young students or playing Santa Claus during the holidays for community events and his children's schools, he brought joy wherever he went.

His commitment to youth extended far beyond the firehouse. Lawrence coached Little League baseball and basketball for many successful seasons, creating memories his wife and children will cherish forever. He could also be found on the sidelines of volleyball and football games, always encouraging young athletes to push beyond what they believed possible.

Within the department, Lawrence was deeply respected for the brotherhood he fostered and the example he set. He was a trusted friend, mentor, and inspiration to

many. His courage, ambition, unwavering faith, and commitment to serving others left a lasting impression on everyone fortunate enough to know him.

Firefighter Lawrence Matthews Jr. will always be remembered for his generous heart, jovial personality, steadfast faith, and optimistic outlook on life. His legacy continues to inspire both the fire service community and all those whose lives he touched.

Join Us in Supporting the Heroes Family Fund

Help us honor Lawrence and others like him by contributing to the Heroes Family Fund. Your generosity ensures that we can continue supporting the families of our fallen heroes in their time of need.

Guardian Sponsor: \$10,000+

Protector Sponsor: \$5,000–\$9,999

Courage Sponsor: \$2,500–\$4,999

Bravery Sponsor: \$1,000–\$2,499

Honor Sponsor: \$500–\$999

Community Sponsor: \$250–\$499

Supporter Sponsor: \$10–\$249

Scan or click the QR code below to make your donation today.



Support our Silent Auctions & Raffles!
Explore our Amazon Wishlist and contribute today.



All proceeds go to the Heroes Family Fund.

UPCOMING FUNDRAISERS:
Heroes Family Fund Topgolf Charity Event
September 29th, 2026



Topgolf
2050 Progress Pkwy
Schaumburg, IL 60196

REGISTER NOW

SPONSORSHIP INFORMATION

Heroes Holiday Gala: A Season of Giving
December 12th, 2026



Eaglewood Resort

1401 Nordic Road
Itasca, IL 60143

[More Information](#)

EXPERT INSIGHTS

Each month, *Expert Insights* features timely commentary, practical guidance, and industry perspectives from professionals serving Illinois public pension funds.

Contributors share expertise on legislative updates, fiduciary responsibilities, investment trends, legal developments, and other topics impacting trustees and fund administration.

New 2026 Tax Deduction Helps You and Police-Fire Charities

By Dan Ryan, *IPPFA Project Coordinator*

Beginning in 2026, taxpayers who take the standard deduction can also deduct up to \$1,000 (\$2,000 for married couples) for cash and check gifts made directly to qualified charities. This includes the many regional and national organizations who support injured first responders or their surviving families, as well as local benevolent associations that are 501-c-3 qualified. An example is our own IPPFA Heroes Fund.

What this means

If a person doesn't itemize deductions (and most of us don't), this gives you a new way to reduce your tax bill while supporting causes and charities you care about. It also means you can increase your support because it will cost you less at tax time!

The contribution must be in cash or check to a qualified public charity. This means that you cannot deduct contributions to private foundations or donor-advised funds or use appreciated assets to make the contribution. However, those type of deductions are still eligible for use by taxpayers who itemize.

The IPPFA Heroes Family Fund

The IPPFA Heroes Family Fund provides \$2,500 or \$5,000 grants to members or families from IPPFA member funds who are catastrophically injured, killed in the line-of-duty or die from Covid-19.

Donations may be mailed to:

IPPFA Heroes Family Fund
2857 Millennium Drive, Unit C.
Elgin IL 60124.

Interested in contributing to Expert Insights?

IPPFA welcomes educational and informational contributions from professionals serving the public pension community. Suggested topics include legal updates, fiduciary best practices, compliance guidance, investment trends, training resources, and other industry developments affecting Illinois public pension funds.

[Contribute Now](#)

ORDER THE IPPFA RETIREMENT GUIDE!

The IPPFA Retirement Guide – 3rd Edition

The best source of information on the newly expanded Social Security benefits is the **3rd Edition of the IPPFA Retirement Guide**.

The Social Security chapter has been **totally rewritten**. In addition, the book has been updated with the latest information on:

- Article 3 police pensions
- Article 4 fire pensions
- Public employee deferred compensation
- Retirement healthcare funding

Order Your Copy Today!

The **IPPFA Retirement Guide – 3rd Edition** is now available:

- On **Amazon**: \$9.99
- From the **IPPFA Office**: \$7.50 per book for bulk sales of 10 books or more

When the books are sold in bulk from our office, **IPPFA avoids the Amazon royalty charge and passes the savings on to you.**

For the earlier editions, IPPFA sold thousands of copies via bulk sale to police and fire pension funds, cities and fire districts and foreign fire insurance tax boards. Some entities bought 10 books and distributed them to the pension board, fire stations, police station libraries and alike. Other pension funds bought hundreds of books and supplied one to each active member.

Order on Amazon (Under 10 Books)

Bulk Order from IPPFA (10+ Books)

Get the Word Out!

Whatever the method, let's get the word out to our active and retired members on their new Social Security benefits.

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