

RESOLUTION 2020-009

Relating to a Retirement Healthcare Funding Plan

WHEREAS, the Illinois Police Officers' Pension Investment Fund (the "Fund") is established pursuant to Article 22B of the Illinois Pension Code (the "Code");

WHEREAS, Section 22B-118 of the Code provides that the Fund shall appoint an Interim Executive Director;

WHEREAS, effective June 1, 2020, the Fund appointed Richard A. White, Jr. as Interim Executive Director;

WHEREAS, on June 19, 2020, the Fund adopted Resolution No. 2020-002, approving the written Employment Agreement with Richard A. White, Jr. as its Interim Executive Director;

WHEREAS, on August 14, 2020, the Fund adopted Resolution No. 2020-007, amending §2.2 and §2.3 of Executive Director White's Employment Agreement, providing that IPPFA would be the provider of Executive Director White's Section 115 Health Care Trust;

WHEREAS, the IPPFA has provided for the coordinated investment management and administrative services for the accumulation phase of the Fund through an Administrative Services Agreement (the "Services Agreement"), pursuant to which Transamerica Retirement Solutions (the "Service Agent") has been appointed to provide certain recordkeeping and administrative services with respect to the Fund, as more specified in the Services Agreement and to provide investment management under a Group Mutual Fund Agreement;

WHEREAS, the Fund has one (1) employee rendering valuable service to the Fund and has, upon due deliberation, concluded that it would be prudent and appropriate to adopt and administer the IPPFA Retirement Health Care Funding Plan on behalf of such employee of the Fund, who is the subject of a written Employment Agreement, requiring the Fund to establish a Section 115 Retirement Health Care Plan in order to allow the Interim Executive Director to provide for retirement security and to serve the interests of the Fund in attracting and retaining competent personnel;

WHEREAS, the Fund has reviewed the plan documents, including the investment media via prospectus, and has found the IPPFA's arrangements to be reasonable and beneficial to the Fund and will serve the objectives of the Fund and its employees who will participate in the IPPFA plan and,

WHEREAS, the Fund is empowered by the laws, rules and regulations of the State of Illinois to take on its behalf the actions contemplated by this Resolution;

THEREFORE, BE IT RESOLVED, that the Fund hereby adopts the Health and Welfare document and corresponding Trust Agreement, and corresponding specifications and as may be

amended from time to time to comply with any changes in applicable laws, rules and regulations or is otherwise necessary or appropriate;

FURTHER RESOLVED, that the Fund authorizes the Chairperson, Shawn Curry, to execute the Administrative Services Agreement, including without limitation, which may be amended from time to time to comply with the changes in applicable laws, rules and regulations or otherwise necessary or appropriate;

FURTHER RESOLVED, that the Fund hereby appoints State Street Bank and Trust as passive trustee of the plan pursuant to its Master Trustee Agreement with Transamerica Retirement Solutions;

BE IT FURTHER RESOLVED, that the Fund directs Interim Executive Director White, or his designee, shall be coordinator for this program; shall receive necessary reports, notices, etc. from Transamerica Retirement Solutions, may assign administrative duties to carry out the plan to the appropriate departments, and is authorized to execute all necessary agreements incidental to the administration of the plan.

Approved and effective this ____ day of _____, 2020 by vote as follows:

Ayes: _____

Nays: _____

Abstain: _____

Absent: _____

POLICE OFFICERS' PENSION INVESTMENT FUND

By: _____
Shawn Curry, Chairperson

ATTEST:

By: _____
Andrea DiGiacinto, Secretary