

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

CONTRACT COMMITTEE

MEETING MINUTES – MARCH 25, 2021

A meeting of the Illinois Police Officers' Pension Investment Fund's Contract Committee was held through the Zoom Digital Platform in accordance with Executive Order 2021-05 issued by Governor Pritzker and Public Act 101-0640. Members of the public were invited to participate remotely or in person pursuant to the meeting notice and agenda.

TRUSTEES PRESENT: Phil Suess
Daniel Hopkins
Lee Catavu

TRUSTEES ABSENT: None

OTHERS PRESENT: Richard White, Executive Director
John Gaw, General Counsel, Reimer Dobrovolny & LaBardi, PC
Allie Rysell, Plan Administrator, Foster & Foster, Inc.
Members of the Public

CALL TO ORDER: Committee Chairperson Suess called the meeting to order at 9:06 a.m.

ROLL CALL: As reflected above.

SPECIAL ORDERS: *Introduction of Committee Members:* At the January 8, 2021 Board meeting, the Board of Trustees reappointed Daniel Hopkins and Phil Suess, and appointed newly elected Trustee, Lee Catavu, to the Contract Committee. Trustee Suess will serve as the Contract Committee's Chairperson.

OLD BUSINESS: There was nothing outstanding to discuss.

NEW BUSINESS: *Contract Negotiations for Employment of Chief Investment Officer:* Committee Chairperson Suess informed the Trustees that the discussion regarding the contract negotiations for the employment of the Chief Investment Officer will be held in closed session.

CLOSED SESSION: A motion was made by Trustee Catavu and seconded by Trustee Hopkins to enter into closed session at 9:08 a.m. in accordance with the 5 ILCS 120/2(c)(1) exception. Motion carried unanimously by roll call vote.

AYES: Trustees Suess, Catavu and Hopkins
NAYS: None
ABSENT: None

A motion was made by Trustee Hopkins and seconded by Trustee Catavu to return to open session at 10:28 a.m. Motion carried unanimously by roll call vote.

AYES: Trustees Suess, Catavu and Hopkins
NAYS: None
ABSENT: None

A motion was made by Trustee Hopkins and seconded by Trustee Catavu to recommend the employment agreement for the Chief Investment Officer position to the IPOPIF Board of Trustees and to delegate the article to the Executive Director and Legal Counsel for resolution. Motion carried unanimously by roll call vote.

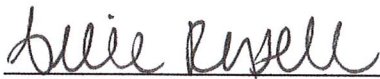
AYES: Trustees Suess, Catavu and Hopkins
NAYS: None
ABSENT: None

PUBLIC COMMENT: Mr. Jordan stated that his spouse is a police officer his family does not support the state's consolidation bill that passed. Mr. Jordan noted that he used to work for the City of Chicago, and he is concerned with the future of his pension due to the funding status of the pension fund. He thanked the Trustees for their hard work on the Board and stressed the importance of considering and selecting a general investment consultant. He requested that the Board of Trustees select a firm with a track record of strong investment performance and a firm that has years of experience with pension funds that can outperform their benchmarks. Committee Chairperson Suess thanked Mr. Jordan for his comment to the Committee.

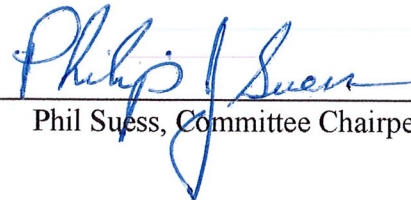
ADJOURNMENT: With no further business to discuss, a motion was made by Trustee Catavu and seconded by Trustee Hopkins to adjourn the meeting at 10:32 a.m. Motion carried unanimously by roll call vote.

AYES: Trustees Suess, Catavu and Hopkins
NAYS: None
ABSENT: None

Approved by:



Allie Rysell, Plan Administrator
Foster & Foster, Inc.



Phil Sues, Committee Chairperson

Date Approved by the Contract Committee: April 28, 2021

*The next meeting of the Illinois Police Officers' Pension Investment Fund's
Contract Committee will be held on April 28, 2021 at 11:30 a.m.
via the Zoom Digital Platform.*