

## ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

GOVERNANCE COMMITTEE

## MEETING MINUTES – OCTOBER 22, 2021, AT 1:00 P.M.

A regular meeting of the Illinois Police Officers' Pension Investment Fund's Governance Committee was held through the Zoom Digital Platform in accordance with Executive Order 2021-27 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:** Mark Poulos  
Shawn Curry  
Michael Inman

**TRUSTEES ABSENT:** None

**OTHERS PRESENT:** Brad Cole, Trustee  
Richard White, Executive Director  
Kent Custer, Chief Investment Officer  
Shaun Ivey, Administrative Manager  
Rick Reimer General Counsel, Reimer Dobrovolny & LaBardi PC  
Meghan Holford, Human Resources Consultant  
Allie Rysell, Plan Administrator, Foster & Foster, Inc.  
Members of the Public

**CALL TO ORDER:** Committee Chairperson Poulos called the meeting to order at 1:01 p.m.

**ROLL CALL:** As reflected above.

**MEETING MINUTES:** *Review/Approve – July 16, 2021 Meeting Minutes:* The Committee reviewed the draft minutes from the July 16, 2021 meeting. A motion was made by Trustee Curry and seconded by Trustee Inman to approve the July 16, 2021 meeting minutes. Motion carried unanimously by roll call vote.

**AYES:** Trustees Poulos, Curry, and Inman  
**NAYS:** None  
**ABSENT:** None

**EXECUTIVE DIRECTOR'S REPORT:** *Status Update – Office Lease:* Executive Director White reviewed a memorandum dated October 22, 2021 regarding the "Twin Towers Office Lease" with the Committee. He informed the Committee that Peoria's City Council met on September 14, 2021 and unanimously approved the lease agreement with an effective date of October 1, 2021. The lease agreement was executed by the City Manager and Executive Director White following the approval by City Council. A copy of the executed lease agreement was provided to the Committee to review in advance of the meeting. The key components of the five-year lease agreement were reviewed.

Executive Director White indicated that several planning meetings have been held to discuss the office buildout. A temporary office space has been provided at Twin Towers for Staff to occupy until the buildout is complete. Status updates on the office buildout will be presented at future meetings of the Board of Trustees moving forward. All questions were answered by Executive Director White and Attorney Reimer.

*Human Resources – Review Draft Employee Handbook and Incorporate Revisions/Recommendation to the Full Board for Approval:* Executive Director White reviewed a memorandum dated October 22, 2021 regarding the “Employee Handbook (PP-2021-10)” with the Committee. The draft Employee Handbook was prepared by Attorney Reimer, Ms. Holford, Executive Director White, and CIO Custer, and provided to the Committee to review in advance of the meeting. Attorney Reimer informed the Committee that the Employee Handbook was recently updated to incorporate feedback and amendments submitted by Trustee Cole. The revised version would be circulated to the Committee for review. Trustee Cole stated that his proposed edits pertained to minor language corrections and amendments to the terminology for clarification and consistency purposes. Trustee Cole answered questions from the Committee on his proposed edits. He indicated that his proposed amendments were minor corrections and recommended that the Committee advance the revised document to the Board for approval. The Committee discussed the components of the Employee Handbook with Attorney Reimer. All questions were answered by Attorney Reimer, Ms. Holford, and Executive Director White. A motion was made by Trustee Inman and seconded by Trustee Curry to return the Employee Handbook to the Executive Director to review the minor changes, and to forward the final version to the Board for review. Motion carried unanimously by roll call vote.

AYES: Trustees Poulos, Curry, and Inman  
NAYS: None  
ABSENT: None

*Status Update – Governance Policy Plan:* Executive Director White reviewed a memorandum dated October 22, 2021 regarding the “Governance Documents Review Plan – Status Update” with the Board. Mr. Ivey presented the IPOPIF Governing Documents Table to the Committee. The document reflected all resolutions, policies, and administrative rules that have been adopted by the Board, along with their date of adoption, latest amendment date, and proposed review date. The IPOPIF Governing Documents Table will be updated as necessary, and the policies will be reviewed in accordance with the Board’s two-year policy review cycle. All questions were answered by Executive Director White and Mr. Ivey. No action was requested.

**CLOSED SESSION:** There was no need for closed session.

**PUBLIC COMMENT:** There was no public comment.

**ADJOURNMENT:** With no further business to discuss, a motion was made by Trustee Curry and seconded by Trustee Inman to adjourn the meeting at 1:28 p.m. Motion carried unanimously by roll call vote.

AYES: Trustees Poulos, Curry, and Inman  
NAYS: None  
ABSENT: None

Respectfully submitted by:

Approved by:

\_\_\_\_\_  
Allie Rysell, Plan Administrator

\_\_\_\_\_  
Mark Poulos, Committee Chairperson

Date Approved by the Governance Committee: \_\_\_\_\_

*The next meeting of the Illinois Police Officers' Pension Investment Fund's Governance Committee will be held on Friday, October 14, 2022 via the Zoom digital platform, in accordance with Governor Pritzker's Executive Order in effect on the date and time of the meeting and Public Act 101-0640.*