



Illinois Police Officers' Pension Investment Fund

FOR IMMEDIATE RELEASE

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND AWARDED THE CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

PEORIA, IL – September 23, 2024 -- The Illinois Police Officers' Pension Investment Fund (IPOPIF) today announced that it has been awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association of the United States and Canada (GFOA) for IPOPIF's annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2023.

According to the GFOA, "The report has been judged by an impartial panel to meet the high standards of the program, which includes demonstrating a constructive "spirit of full disclosure" to clearly communicate its financial story and motivate potential users and user groups to read the report. The Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment by a government and its management."

IPOPIF Executive Director Richard White stated, "We are honored to have received this award recognizing the tremendous effort put in by our Chief Financial Officer Regina Tuczak and Amy Zick, our senior accountant. We are proud that Regina's leadership and vision in applying for the award and her and Amy's hard work, attention to detail, and commitment to excellence in preparation of the ACFR is being acknowledged with this prestigious award," he added."

"This is the first time that the IPOPIF applied for the award which coincided with a more comprehensive ACFR for fiscal year 2023 based on the growth of the fund in terms of the investment program and transfer of assets of a majority of the 357 Article 3 local police pension funds that are a part of IPOPIF," Tuczak noted.

GFOA established the Certificate of Achievement for Excellence in Financial Reporting Program in 1945 to encourage and assist state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare annual comprehensive financial reports that evidence the spirit of transparency and full disclosure and then to recognize individual governments that succeed in achieving that goal.

About IPOPIF

Pursuant to the Illinois Pension Code (40 ILCS 5/1 and 5/22B), the Illinois Police Officers' Pension Investment Fund (IPOPIF) is a public pension investment fund responsible for consolidating, managing, and investing the pension assets of 357 separate police pension funds established under Article 3 of the Illinois Pension Code Article 3 Funds. IPOPIF is governed by a nine-member Board of Trustees.

IPOPIF is dedicated to the mission of providing a dignified retirement for our participants and their beneficiaries. The IPOPIF is not a state plan. It is a consolidated asset pool comprised of the fund assets that continue to be locally owned by the participating police pension funds. These assets cannot be accessed by the state, nor is the investment fund affected by the state government's financial condition. For more information, go to <https://www.ipopif.org/>.

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