



Illinois Police Officers' Pension Investment Fund

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND BOARD SEATS MEMBERS AND ELECTS 2025-2027 LEADERSHIP TEAM

The Board of Trustees of the Illinois Police Officers' Pension Investment Fund (IPOPIF) installed three returning and one new member as the first order of business at its January 24, 2025, meeting. Returning board trustees included Scott Bowers, police officer, City of Peoria (active member) Michael J. Inman, mayor of the City of Macomb (municipal member), and Mark Poulos, retired lieutenant, City of Rock Island (beneficiary member. Debra Nawrocki, Chief Financial Officer, City of Elgin (municipal member), was seated for her first meeting.

Elected unanimously as the new leadership for the IPOPIF board for 2025-2027 were:

- Chair, Paul Swanlund, participant representative and a detective with the Bloomington Police Department.
- Vice Chair, Lee Catavu, participant representative and a sergeant with the Aurora Police Department.
- Secretary, Scott Bowers, participant representative and an officer with the Peoria Police Department.



Paul Swanlund, Chair



Lee Catavu, Vice Chair



Scott Bowers, Secretary

Investment Updates

Performance

Preliminary reports show the investment pool was down 2.2% in December as rising interest rates punished stocks and longer-duration bonds. US Small caps and REITS were especially weak. For the year, the investment pool returned to 9.8%.

Private Markets Consultant Search Nears Completion

Following presentations by Albourne, Callan, Verus, and Wilshire at the January meeting, the Board directed staff to seek pricing clarification and options from Albourne and Callan. A final decision is expected at the next Board meeting on March 14, 2025. Private markets have a 20% weight in the long-term asset allocation including 7% to private equity, 5% to private credit, 5% to real estate and 3% to infrastructure. The consultant is expected to provide expert advice regarding the portfolio structure, pacing, and implementation.

Portfolio Implementation

Gradual funding of the active emerging market equity accounts managed by ARGA and William Blair continues with the second tranche transferred from the SSGA passive account in early January.

The setup of the Oaktree private credit platform approved in December is proceeding on track with initial funding expected in the next few weeks. The target weight for Oaktree is 3% of the total portfolio or approximately \$380 million.

Staff are evaluating potential investment manager searches for U.S. small-cap stocks and high yield bonds and expects to address these with the Board in upcoming meetings.

Strategic Plan Update

The Board of Trustees received the quarterly report on the status and deliverables of the goals and objectives contained in the Fund's strategic plan.

Welcome Matt Roedell to the Team

IPOPIF welcomed Matt Roedell as a senior accountant/auditor to the team as a member of the Finance/Accounting group on January 1, 2025. Among his responsibilities, Matt will be the lead contact on the Agreed-Upon Procedures of the Article 3 Funds as we prepare to launch Tranche 2, with over 60 participant funds scheduled for procedures by the Independent CPA firms.

Matt most recently worked at the Peoria Heights School District #325 as the district business manager. His responsibilities there consisted of various business functions including payroll processing, grants management, accounts receivable, and accounts payable. Matt's other employment history includes accounting work at a local manufacturing plant, where he oversaw the financial reporting and accounting processes. He also served as director of the

accounting program and lead instructor for Midstate College prior to their closure in 2019, and he has experience with accounting and auditing work for a small CPA firm, where he serviced multiple businesses in various industries.

Matt graduated from Southern Illinois University in Carbondale with a Bachelor of Science degree in Business Administration and a minor in Accounting. He also earned a Master of Accounting degree from the University of Illinois, Springfield.

We are delighted to onboard Matt onto the Finance/Accounting team at this time as we undertake many projects consistent with our Strategic Plan, and related goals.

On the Road

Executive Director Richard White and Chief Financial Officer Regina Tuczak presented at the Winfield Illinois Police Pension Fund meeting on January 13, 2025.

IPOPIF Executive Director White attended the National Association of Police Organizations (NAPO) 2025 Pension Benefits Seminar from February 2-4, 2025, in Las Vegas, NV.

IPOPIF Blotter

Do you have photos you'd like to see posted on the IPOPIF Blue Line Mugshot page? We are always on the lookout for photos from members of our 357 Article 3 pension plans that are a part of IPOPIF to add. Please send photos in jpeg format to info@ipopif.org.

Monthly investment reports through December 2024 for each of the Article 3 funds are posted to the IPOPIF website here. IPOPIF monthly investment reports are available here.

As the consolidated asset pool that exists for the exclusive purpose of protecting and investing the assets of the pension funds covering police officers serving and protecting all downstate and suburban Illinois municipalities, we want our participants and their beneficiaries to know that they should always feel free to reach out to us at info@ipopif.org.

As noted in previous newsletters and above, key investment information is posted to the IPOPIF website and is reviewed and discussed at the IPOPIF Board meetings. Next Board of Trustees meeting is Friday, March 14, 2025, at 9 am at the Pere Marquette Hotel in Peoria. Committees of the Board of Trustees are scheduled to convene in the afternoon shortly after the Board of Trustees meeting is concluded.

Interested individuals may attend the meeting in person or via Zoom. The link to the Zoom call is included in the meeting agendas which also are posted on our website. Board of Trustee 2025 meeting dates and times are posted [here](#).

Links to Key Resources

- [Monthly statement overview](#)
- [Monthly financial reports](#)
- [Monthly and quarterly investment reports](#)
- [Meeting Calendar](#)