

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

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ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

GOVERNANCE COMMITTEE

MEETING MINUTES – NOVEMBER 20, 2020

A meeting of the Illinois Police Officers' Pension Investment Fund's Governance Committee was held on Friday, November 20, 2020 at 2:00 p.m. through the Zoom Digital Platform.

TRUSTEES PRESENT: Mark Poulos
Shawn Curry
Michael Inman

TRUSTEES ABSENT: None

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

CALL TO ORDER: Committee Chairperson Poulos called the meeting to order at 2:05 p.m.

ROLL CALL: All Trustees were present as reflected above.

NEW BUSINESS: *Governance Committee Policy (PP-2020-13):* The Committee reviewed the draft Governance Committee Policy (PP-2020-13) with Mr. White and Attorney Reimer. No changes were made to the proposed policy. A motion was made by Trustee Inman and seconded by Trustee Curry to recommend the Governance Policy to the full Board for approval. Motion carried unanimously by roll call vote.

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

Election Policy (PP-2020-03): The Committee reviewed the revised Election Policy (PP-2020-03) with Attorney Reimer and Mr. White. Attorney Reimer noted that legal counsel appointed for the purposes of managing election results challenges was amended to remove Puchalski Goodloe Marzullo, LLP and replaced with the Fund's new Conflict Counsel, Jacobs, Burns, Orlove & Hernandez, LLP. Mr. White reviewed Section H-33(e) with the Committee, noting that the policy was amended to state that hearings will be conducted via a digital platform. A motion was made by Trustee Inman and seconded by Trustee Curry to approve the revised Election Policy and recommend adoption by the full Board. Motion carried unanimously by roll call vote.

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

Ethics Policy (PP-2020-07): Attorney Reimer reviewed the draft Ethics Policy (PP-2020-07) with the Committee. All questions were answered by Attorney Reimer. Trustees recommended several language changes to the draft policy.

The Committee discussed the vacant Ethics Officer position with Attorney Reimer and Mr. White. The Trustees discussed appointing Executive Director White as the interim Ethics Officer, until the Permanent Board of Trustees are seated and a decision is made regarding this position. All questions were answered by Attorney Reimer and Mr. White. A motion was made by Trustee Inman and seconded by Trustee Curry to appoint Executive Director White as the interim Ethics Officer for the purposes of training; to appoint two Board Trustees to investigate any ethics complaints submitted relating to the Executive Director; and for any other conflicts, a referral would be made to an appropriate law enforcement agency. Motion carried unanimously by roll call vote.

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

The Committee discussed Section E, regarding the prohibition of gifts in detail. The Committee discussed directing Attorney Reimer to prepare two different Ethics Policies for the Board's review and consideration. Version A would include items in Section E-17(e) and (f) regarding food and refreshment limitations and details on the prohibition of gifts and Version B would omit those items. A motion was made by Trustee Inman and seconded by Trustee Curry to direct Attorney Reimer to prepare two different Ethics Policies, as discussed, for Board review and determination at the next meeting. Motion carried unanimously by roll call vote.

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

Review 2021 Governance Committee Meeting Dates: The Committee reviewed the 2021 Governance Committee meeting dates, approved at the November 13, 2020 Board meeting. The Governance Committee is scheduled to meet on January 15th, April 16th, July 16th, and October 15th at 2:00 p.m. Central Time. The Committee noted that the meeting locations are to be determined and may be held on a digital platform to conform with Governor Pritzker's Disaster Proclamation in effect on the date and time of each meeting. A motion was made by Trustee Poulos and seconded by Trustee Inman to approve the 2021 Audit Committee meeting dates. Motion carried unanimously by roll call vote.

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

PUBLIC COMMENT: There were no comments from the public.

ADJOURNMENT: With no further business to discuss, a motion was made by Trustee Inman and seconded by Trustee Curry to adjourn the meeting at 3:07 p.m. Motion carried unanimously by roll call vote.

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

Approved by:



Mark Poulos, Committee Chairperson

Date Approved by the Governance Committee: January 15, 2021

The next meeting of the Illinois Police Officers' Pension Investment Fund's Governance Committee will be held on January 15th at 2:00 p.m. via the Zoom Digital Platform.