

**BOARD MEMBERS****Shawn Curry**

Participant Representative  
Peoria, IL

**Lee Catavu**

Participant Representative  
Aurora, IL

**Paul Swanlund**

Participant Representative  
Bloomington, IL

**Daniel Hopkins**

Beneficiary Representative  
Collinsville, IL

**Mark Poulos**

Beneficiary Representative  
Rock Island, IL

**Elizabeth Holleb**

Municipal Representative  
Lake Forest, IL

**Michael Inman**

Municipal Representative  
Macomb, IL

**Phil Suess**

Municipal Representative  
Wheaton, IL

**Brad Cole**

Illinois Municipal League  
Representative  
Carbondale, IL

Notice is hereby given that the Board of Trustees of the Illinois Police Officers' Pension Investment Fund will conduct a regular meeting on **Friday, July 8, 2022 at 9:00 a.m.** via the Zoom digital platform in accordance with the Gubernatorial Disaster Proclamation issued on 06-24-2022 and Public Act 101-0640. By entering this meeting, participants agree to be audio and video recorded.

**Zoom Invite:**

Dial by your location  
+1 312 626 6799 US (Chicago)  
+1 929 205 6099 US (New York)  
+1 301 715 8592 US (Germantown)  
+1 669 900 6833 US (San Jose)  
+1 253 215 8782 US (Tacoma)  
+1 346 248 7799 US (Houston)

**Meeting ID: 813 8647 1332**

**Passcode: 023593**

**<https://zoom.us/join>**

Members of the public that wish to observe this meeting in person can do so at General Legal Counsel's office: Reimer Dobrovoly & Labardi PC, 15 Spinning Wheel Road, Suite 310, Hinsdale, IL 60521. Please be advised that all Board Trustees are participating via the Zoom digital platform. A livestream and limited seating will be available.

**AGENDA**

*Times are  
Approximate*

- |            |  |
|------------|--|
| 9:00 a.m.  | <b>1. Call to Order</b>  |
| 9:01 a.m.  | <b>2. Roll Call</b>  |
| 9:02 a.m.  | <b>3. Meeting Minutes</b> <ul style="list-style-type: none"> <li>a. Approve May 13, 2022 Regular Board Meeting Minutes <sup>1</sup></li> <li>b. Approve June 10, 2022 Regular Board Meeting Minutes <sup>1</sup></li> </ul>  |
| 9:05 a.m.  | <b>4. Governmental Liaison's Report</b>  |
| 9:15 a.m.  | <b>5. Treasurer's Report</b> <ul style="list-style-type: none"> <li>a. Approve May 2022 Monthly Financial Report <sup>1</sup></li> <li>b. Summary of Payments – Approve Warrant #43 <sup>1</sup></li> </ul>  |
| 9:30 a.m.  | <b>6. Administration and Operations</b> <ul style="list-style-type: none"> <li>a. 2022 Board of Trustee Election <ul style="list-style-type: none"> <li>i. Approve Proposed Election Process and Declare the Candidate Nomination Period as Open Effective July 18, 2022 <sup>1</sup></li> </ul> </li> <li>b. Approve Request for Proposal for Auxiliary Legal Counsel Services <sup>1</sup></li> <li>c. Approve Revisions to Accounts Payable Policy (PP-2020-04) <sup>1</sup></li> <li>d. Approve IPOPIF Employee Handbook <sup>1</sup></li> </ul> |
| 9:40 a.m.  |  |
| 9:55 a.m.  |  |
| 10:10 a.m. |  |

Message from Board Chairperson:

*"As Chairperson of the IPOPIF, I find that in-person committee and board meetings are not practical or prudent due to the current pandemic. In addition, I find that I do not have to physically be present at the IPOPIF office because it is not feasible due to the Governor's June 24, 2022 disaster proclamation. These findings shall remain in effect until July 24, 2022." – Shawn Curry*

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- 10:30 a.m. e. Participation in the Illinois Municipal Retirement Fund (IMRF)
- i. Affirm that IPOPIF has the Financial Capacity to meet Current and Future Obligations to the IMRF <sup>1</sup>
  - ii. Approve Resolution 2022-03, Approving Participation in IMRF <sup>1</sup>
  - iii. Approve IMRF as a Vendor <sup>1</sup>
  - iv. Designate IPOPIF Executive Director as the Authorized Agent with Authorization to Complete the Required Documents for IMRF Participation <sup>1</sup>
- 10:45 a.m. f. Administration and Operations Updates
- i. Review Vendor Listing
  - ii. Human Resources – Recruitment(s) Update
    1. Approve Finance Director/Assistant Executive Director Annual Salary Range <sup>1</sup>
- 11:00 a.m. g. Approve Resolution 2022-04, Approving Participation in the 401(a) Money Purchase Plan <sup>1</sup>
- h. Approve Trustee Training Registration Fees and Travel Expenses for Trustees Catavu and Swanlund <sup>1</sup>
- 11:15 a.m. **7. Transition**
- a. Transition Status Report
- 11:30 a.m. **8. Board Recess**
- 11:45 p.m. **9. Investments**
- a. Investment Update
  - b. Approve Contract Amendments <sup>1</sup>
    - i. State Street Global Markets (SSGM) – Fee Structure Revision to the Transition Manager Agreement
    - ii. State Street Global Advisors (SSGA) – Fee Structure Revision to the Passive Investment Manager Agreement
    - iii. Verus – Revisions related to Subcontractors and Cybersecurity
- 12:00 p.m. c. Approve Actuarial Rate of Return <sup>1</sup>
- 12:15 p.m. **10. Legal Counsel**
- a. General Legal Counsel's Report
    - i. Terms of Employment Discussion for CIO Kent Custer <sup>2</sup>
    - ii. Memorandum of Understanding (MOU) with the Illinois Department of Insurance (IDOI) <sup>1</sup>

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1. Approve IPOPIF Responsibility to conduct Annual Actuarial Valuation Reports, per section 40 ILCS 5/1A-111
2. Approve Agreement with IDOI to prepare Certified Investment Asset Lists for Article 3 Funds with assets of \$2 million or less, per section 40 ILCS 5/22B-120
3. Approve Annual Compliance Fee payment of \$8,000 to the IDOI, per section 40 ILCS 5/1A-112
4. Authorize General Legal Counsel and Executive Director to negotiate the MOU with the IDOI

1:15 p.m.

b. Fiduciary Legal Counsel's Report

i. Litigation Committee – Status Update on Pending Litigation <sup>2</sup>

1:25 p.m.

**11. Public Comment (press \*6 to unmute)**

1:30 p.m.

**12. Adjournment** <sup>1</sup>

<sup>1</sup> Action Item

<sup>2</sup> Closed Session Items:

**9ai:** In accordance with 5 ILCS 120/2(c) Exceptions. A public body may hold closed meetings to consider the following subjects: (1) The appointment, employment, compensation, discipline, performance, or dismissal of specific employees of the public body or legal counsel for the public body, including hearing testimony on a complaint lodged against an employee of the public body or against legal counsel for the public body to determine its validity.

**9bi:** In accordance with 5 ILCS 120/2(c)(11) Exception: Litigation, when an action against, affecting or on behalf of the particular public body has been filed and is pending before a court or administrative tribunal, or when the public body finds that an action is probable or imminent.

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