



Illinois Police Officers' Pension Investment Fund

Election Committee Meeting Minutes

Friday, May 17, 2024, at 2:00 P.M.

A regular meeting of the Election Committee of the Illinois Police Officers' Pension Investment Fund was conducted at the Twin Towers Building, Suite 420, 456 Fulton Street, Peoria, IL. 61602. Members of the public were invited to participate remotely or in person.

Attendees (3)

Election Committee Members:

- Lee Catavu
- Brad Cole
- Phil Sues

Absent:

- Daniel Hopkins, Chairperson (absent)

IPOPIF Staff:

- Richard White, Executive Director
- Kent Custer, Chief Investment Officer
- Regina Tuczak, Chief Financial Officer/ Assistant Executive Director
- Amy Zick, Senior Accountant
- Kate Cobb, Administrative Analyst
- Samantha Lambert, Administrative Analyst
- Joe Miller, Information Technologist

Others present:

- Taylor Muzzy, Fiduciary Legal Counsel, Jacobs Bums Orlove & Hernandez, LLP
- Rick Reimer, General Legal Counsel, Reimer, Dobrovlny & Labardi PC
- Members of the Public (Zoom)

Agenda

All members of the Election Committee, staff, legal counsel, and the public were provided with a copy of the agenda. The agenda was also posted on the IPOPIF website, office door, and door of the meeting room.

Call to order:

The meeting was called to order at 2:02 P.M. by Trustee Suess.

Roll Call

A roll call was conducted. 3 Trustees were present and 1 was absent. A quorum was established with the 3 required number of Trustees present.

Election Committee:

- Lee Catavu
- Brad Cole
- Phil Suess

Election Committee Members Absent:

- Daniel Hopkins, Chairperson

Vacant:

- None

All individuals present are reflected in the list of attendees.

Minutes

3.1- March 20, 2023: Discussion and Potential Action: The Election Committee minutes were reviewed from March 20, 2023, and discussed by the members of the Committee. Executive Director White was available for all questions.

A motion was made by Trustee Catavu and seconded by Trustee Cole to approve the Election Committee meeting minutes from March 20, 2023, as presented.

Motion was carried by a voice vote.

Ayes: Trustees Catavu, Cole, and Suess

Nays: None

Abstain: None

Absent: Trustee Hopkins

Trustee Election

4.1- Election Policy Review: Discussion and Potential Action:

The Pension Code authorizes the Board of Trustees to administer the election of the Board of Trustees and to establish rules for the conduct of the election. The Election Committee will review the Election Policy and process at this meeting and make recommendations to the Board of Trustees. It is anticipated that the Board of Trustees will approve the revised Election Policy and approve the trustee election process at the June 14, 2024, meeting.

The elected trustees serve 4-year terms of office with the election on a two-year staggered election cycle. The trustee seats subject to election at this time are listed below. The elected trustees will be seated in January 2025 and serve through December 2028.

Municipal Member Trustee

Trustee Seat #2: Trustee Elizabeth Holleb

Trustee Seat #3: Trustee Michael Inman

Active Member Trustee

Trustee Seat #6: Trustee Scott Bowers

Beneficiary Member Trustee

Trustee Seat #8: Trustee Mark Poulos

Trustee Seat #9 is the seat appointed by the Governor as recommended by the Illinois Municipal League and with the advice and consent of the Senate. The appointment is for a two-year term of office and will run from January 2025 through December 2026.

The process will be similar to the elections conducted in 2022 and 2020 which includes these major milestone steps. After the approval of the Election Policy, there is a nomination period for Board Member Candidates. The Board of Trustees must then approve the candidate(s) and the election ballot process. Upon approval of the election process, the election services provider will mail via US Postal Service to each eligible elector a packet that contains the paper election ballot, the candidate(s) biographical statements, and a return envelope for voting. Once cast, the election ballots are mailed directly to the election services provider where they are reviewed for completeness in accordance with the rules and accepted for tally. The Board of Trustees will then review and certify the election results and the final result being the seating of a new Board of Trustees member. The seating for this election is anticipated to be January 17, 2025.

Trustee Cole discussed with Executive Director White suggestions regarding the Election Policy. He suggested clarification on the challenge period, counsel to determine challenges to the nominees and certified signatures that each candidate is required to provide, and the suggested schedule of dates for the upcoming election in conjunction with the Election Policy.

Executive Director White answered all questions.

A motion was made by Trustee Cole and seconded by Trustee Catavu to recommend the Board of Trustees adopt the revised Election Policy (PP-2020-03).

Motion was carried by a voice vote.

Ayes: Trustees Catavu, Cole, and Sues

Nays: None

Abstain: None

Absent: Trustee Hopkins

Closed Session (If necessary)

A closed session was not held.

Public Comment

An opportunity for public comment was provided at 2:27 P.M. No comments were heard, and no discussion was provided.

Adjournment

A motion was made by Trustee Catavu and Trustee Cole to adjourn the Election Committee meeting at 2:28 P.M.

Motion was carried by a voice vote.

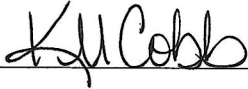
Ayes: Trustees Catavu, Cole, and Sues

Nays: None

Abstain: None

Absent: Trustee Hopkins

Respectfully submitted by:



Kate Cobb, Administrative Analyst

Approved by:



Daniel Hopkins, Chairperson, Election Committee

Date Approved by the Election Committee: