

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

LEGISLATIVE COMMITTEE

MEETING MINUTES – OCTOBER 14, 2022, AT 11:00 A.M.

A meeting of the Illinois Police Officers' Pension Investment Fund's Legislative Committee was held at the Twin Towers Plaza located at 456 Fulton Street, Suite 420, Peoria, Illinois 61602, and via the Zoom Digital Platform. The meeting was held in accordance with the Gubernatorial Disaster Proclamation issued on 09-16-2022 and Public Act 101-0640. Members of the public were invited to participate remotely or in person pursuant to the meeting notice and agenda.

TRUSTEES PRESENT: Lee Catavu
Brad Cole (*via Zoom*)
Paul Swanlund

TRUSTEES ABSENT: None

OTHERS PRESENT: Richard White, Executive Director
Kent Custer, Chief Investment Officer
Gina Tuczak, Assistant Executive Director/Finance Director
Bukola Bello, Governmental Liaison, Vision M.A.I. Consulting (*via Zoom*)
Rick Reimer, General Counsel, Reimer Dobrovolny & LaBardi PC
Taylor Muzzy, Fiduciary Counsel, Jacobs Burns Orlove & Hernandez, LLP
Joe Burns, Fiduciary Counsel, Jacobs Burns Orlove & Hernandez, LLP (*via Zoom*)
Allie Rysell, Plan Administrator, Foster & Foster, Inc.
Members of the Public

CALL TO ORDER: Chairperson Catavu called the meeting to order at 11:24 a.m.

ROLL CALL: As reflected above.

MEETING MINUTES: *Review/Approve – December 7, 2021, Meeting Minutes:* The Committee reviewed the draft minutes from the December 7, 2021, meeting. A motion was made by Trustee Swanlund and seconded by Trustee Cole to approve the meeting minutes. Motion carried unanimously by roll call vote.

AYES: Trustees Catavu, Cole, and Swanlund

NAYS: None

ABSENT: None

OLD BUSINESS: There was nothing outstanding to discuss.

NEW BUSINESS: *Governmental Liaison's Report – October 2022:* Governmental Liaison Bello stated that the October 2022 Monthly Report was provided prior to the meeting and will be reviewed with the Board of Trustees. She noted that the upcoming fall veto session would occur from November 15-17, 2022,

and November 29-December 1, 2022, and January 4-10, 2023 is tentatively reserved for the lame duck session.

Review Open Meetings Act Legislation: An update was provided on Open Meetings Act Legislation that would amend the Act to allow for remote meetings. Senate Bill 932 and Senate Bill 482 were discussed with the Committee. All questions were answered by Mr. Bello and Trustee Cole.

Additional legislative matters were discussed with the Committee. Executive Director White informed the Trustees that the Governance Committee reviewed the draft Education, Training, and Travel Policy at their most recent meeting. The Governance Committee requested that Ms. Bello and Fiduciary Counsel engage in internal conversations with staff to develop legislative proposals to address reimbursement guidelines and legal requirements. Once prepared, the proposals would be presented to the Legislative Committee for feedback. All questions were answered by Executive Director White and Ms. Bello.

Ms. Bello advised the Committee that staff would like her to explore an issue regarding Board vacancies. The concept of establishing an alternate participant representative, beneficiary representative, and municipal representative as a precautionary step to avoid potential vacancies was discussed. Ms. Bello requested permission to work with staff and internal and external legal counsel to prepare draft language for review at a future meeting of the Legislative Committee. All questions were answered by Ms. Bello, Committee Chair Catavu, Trustee Swanlund, and Executive Director White. Ms. Bello was directed to proceed with this matter as discussed.

Attorney Muzzy informed the Trustees that the Contract Committee referred the Memorandum of Understanding with the Illinois Department of Insurance to the Legislative Committee. All questions were answered by Attorney Muzzy and Attorney Reimer. Ms. Bello requested permission to discuss this matter offline internally with Staff and Legal Counsel. The Committee directed Ms. Bello to proceed as requested.

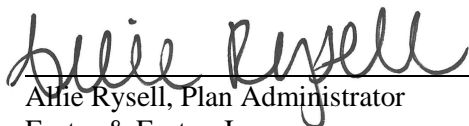
Establish Additional Meeting(s): An additional meeting was not scheduled.

PUBLIC COMMENT: There was no public comment.

ADJOURNMENT: With no further business to discuss, a motion was made by Trustee Swanlund and seconded by Trustee Cole to adjourn the meeting at 11:51 a.m. Motion carried unanimously by roll call vote.

AYES: Trustees Catavu, Cole, and Swanlund
NAYS: None
ABSENT: None

Respectfully submitted by:


Allie Rysell, Plan Administrator
Foster & Foster, Inc.

Approved by:


Shawn Curry, Board Chairperson

Date Approved: December 9, 2022