



**Illinois Police Officers'  
PENSION INVESTMENT FUND**

# STRATEGIC PLAN

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# 2024-2026

Approved\_Board of Trustees\_02/09/2024

# INTRODUCTION

This IPOPIF 2024-26 Strategic Plan outlines the vision, mission, core values, strategic goals and objectives of IPOPIF. The Plan builds on the diligent work of the Board of Trustees and staff conducted since the inception of IPOPIF on December 18, 2019.

The Board and staff worked collaboratively to define the culture and characteristics to which IPOPIF aspire and the vision to be a high performing and trusted provider of institutional investment services to its members, beneficiaries, employers, and taxpayers. The Plan details the strategic goals for Investments, Governance, Management and Stakeholder Relations and the objectives defining those outcomes and strategies to achieve those goals.

Details of the activities for each objective to accomplish the established goals are defined in separate action plans.

## VISION

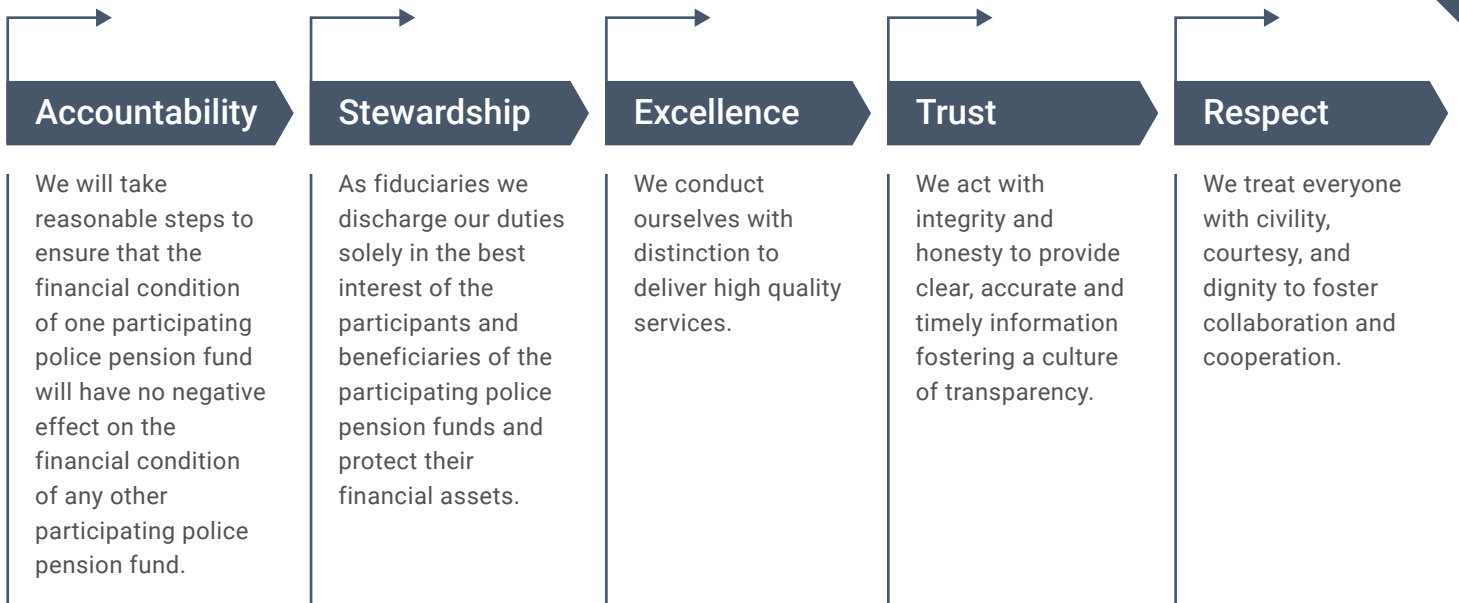
To be a high performing and trusted provider of institutional investment services to our members, beneficiaries, employers, and taxpayers.



## MISSION

Build and maintain the long-term stability of the investment fund to enable our partners to meet financial obligations and fund pension benefits for participants and beneficiaries.

# OUR CORE VALUES



# STRATEGIC GOALS



# INVESTMENT GOAL

Generate net returns that exceed the assumed actuarial rate of return.

## OBJECTIVES

01

### Review and revise the asset allocation and Investment Policy Statement

Outcomes:

- ◆ Changes to the asset allocation expected to provide improved returns
- ◆ Staff and Board understanding of the risks associated with the strategic asset allocation

02

### Develop investment plans for private market asset classes

Outcomes:

- ◆ Investment implementation plans for the private market asset classes

03

### Conduct investment manager searches

Outcomes:

- ◆ Understanding and conviction in the manager structure for each asset class
- ◆ Passive management when there is not high conviction in alpha potential
- ◆ Selection of high-conviction active managers

04

### Develop compliance monitoring and reporting framework

Outcomes:

- ◆ Timely compliance with all requirements

05

### Expand investment communications

Outcomes:

- ◆ Improved communication materials and delivery leading to broader knowledge and more effective monitoring of IPOPIF investments

06

### Resolve non-transferable assets

Outcomes:

- ◆ Article 3 Authorized Agent understanding of non-transferable assets resolution process
- ◆ Full transfer of all investment assets to IPOPIF, subject to investment prudence

# GOVERNANCE GOAL

Ensure good governance by implementing best practices for accountability and transparency.

## OBJECTIVES

01

### Good governance policy and procedures

Outcomes:

- Board policies and procedures that promote transparency, accountability, and oversight
- Fund policy plan review schedule to ensure that policies are in-line with current legal, ethical, and governance standards

02

### Enhance effectiveness of the Board and Organization

Outcomes:

- Enhanced board meeting effectiveness and efficiency
- Implementation of best practices for board effectiveness
- Board trustee member list of desired characteristics and competencies
- Compliance with legal and Fund policies

# MANAGEMENT GOAL

Effectively and efficiently administer the fund to achieve desired results.

## OBJECTIVES

01

### Determine desired outputs and services of finance and accounting operations

Outcomes:

- ◆ A comprehensive catalogue of all outputs and services provided by the finance and accounting operations pertaining to all areas of responsibility, including the following subject matters:
  - ◇ Financial statements (monthly, ACFR, annual report, PAFR)
  - ◇ Budget (content of document, timing of amendments)
  - ◇ Actuarial reports
  - ◇ Cash management
  - ◇ Agreed-upon procedures for Article 3 Funds
  - ◇ Other accounting information

02

### Develop, design and document internal controls, policies and procedures to support outputs and services pertaining to finance and accounting operations

Outcomes:

- ◆ Comprehensive documentation of process flows, job responsibilities, and policies that accomplish the outputs and services expected of finance and accounting operations
- ◆ Internal checklists and tracking tools that can be used by staff to ensure practical application of internal controls and consistency of procedures

# MANAGEMENT GOAL

Effectively and efficiently administer the fund to achieve desired results.

## OBJECTIVES

03

### Evaluate current resources and long-term needs to support outputs and services of the finance and accounting operations

Outcomes:

- ♦ More effective utilization of existing resources and/or additional training on existing resources
- ♦ Staff development with best utilization of skills and competencies
- ♦ Determination if current software applications (general ledger, payroll, etc.) are the most effective and cost efficient for operational needs
- ♦ Opportunities for more effective utilization of external service providers with services or products not currently in use
- ♦ If applicable, recommendation of any resource changes or alternative resources or staff to support operational needs

04

### Implement the information technology roadmap to align technology with best practices and team resources to achieve organizational goals

Outcomes:

- ♦ Fund team and Board members have appropriate technology to successfully accomplish their tasks and assignments in an efficient manner
- ♦ Protect the fund and stakeholders from malicious actors that use technology to hack and disrupt IT operations
- ♦ Address gaps identified in the IT assessment

05

### Complete the human resources plan to assess people, benefits, succession planning needs to support IPOPIF and regulatory requirements

Outcomes:

- ♦ Retention of staff members
- ♦ Team member materials, handbooks and processes meet regulatory and policy compliance
- ♦ Employee performance standards
- ♦ Professional development of staff members

# STAKEHOLDER RELATIONS GOAL

Maintain constructive communication and partnerships with employers, participating police pension funds, their participants, and beneficiaries.

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## OBJECTIVES

01

**Effectively provide information to participating pension funds, participants and beneficiaries, municipalities, and other stakeholders**

Outcomes:

- ◆ Building of trust
- ◆ Timeliness of information
- ◆ Better informed participants and beneficiaries