

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

ELECTION COMMITTEE

MEETING MINUTES – JUNE 15, 2020

A meeting of the Illinois Police Officers' Pension Investment Fund's Election Committee was held on Monday, June 15, 2020 at 1:00 p.m. through the Zoom Digital Platform.

TRUSTEES PRESENT: Elizabeth Holleb Michael Inman Brian Prochaska

TRUSTEES ABSENT: None

OTHERS PRESENT: Brad Cole, Trustee
Richard White, Executive Director
Rick Reimer, General Counsel, Reimer & Dobrovolny, PC
Allie Rysell, Plan Administrator, Foster & Foster, Inc.

CALL TO ORDER: Mr. White called the meeting to order at 1:00 p.m.

ROLL CALL: All three committee members were present, as reflected above.

REVIEW/APPROVE – JUNE 9, 2020 ELECTION COMMITTEE MEETING MINUTES:

The committee reviewed the minutes from the June 9, 2020 election committee meeting. Mr. White noted a minor adjustment was made to the meeting minutes after the draft copy was distributed to the trustees for review. A motion was made by Trustee Inman and seconded by Trustee Holleb to approve the minutes as presented. Motion carried unanimously by voice vote.

Attorney Reimer noted that the trustees briefly met on June 9, 2020 for a committee meeting. During the meeting, his office was notified that members of the public could not access the meeting. At that time, the committee determined to cease discussion until the meeting could be rescheduled to ensure all members of the public can participate and listen to the meeting. Attorney Reimer noted that no committee action was taken at the June 9, 2020 meeting.

REVIEW/POSSIBLE ACTION – BOARD OF TRUSTEES ELECTION POLICY AND PROCEDURES: Mr. White provided a summary of the discussion that was held by the committee at the June 9, 2020 meeting.

REVIEW/POTENTIALLY APPROVE – DRAFT MEMO TO ARTICLE 3 FUND PRESIDENTS: The committee noted that the election process is still being developed, but they would like to notify all Article 3 Funds that member information will be requested in the future for the purposes of conducting the elections for the permanent board of trustees. The memo will also include an update regarding the committee's discussion regarding the election process. The

trustees suggested verbiage to be included in the memo with Attorney Reimer and Mr. White. Mr. White directed all trustees to provide verbiage after the meeting to be included in the memo. Attorney Reimer and Mr. White will work with Foster & Foster to finalize the memo.

REVIEW/POSSIBLE ACTION – BOARD OF TRUSTEES ELECTION POLICY AND PROCEDURES (CONTINUED): Mr. White noted that Foster & Foster will be compiling the voter database for the Fund, but they will not be conducting the trustee elections. Mr. White informed the committee that he has contacted various third-party election firms for the purposes of administering the trustee elections. Mr. White discussed alternative options for conducting the trustee elections with the committee for consideration. Trustee Prochaska informed the committee that it would be his preference to hire a third-party vendor to conduct the trustee elections. He expressed his concerns with placing the burden on the local funds to assist with conducting the elections and would prefer that the elections are managed by the Fund to ensure accuracy and transparency to the public. Trustees Holleb and Inman agreed with Trustee Prochaska's comments.

Mr. White reviewed the draft Board of Trustees Election Policy and Procedures with the committee along with the "Election Committee Discussion" memo dated June 8, 2020. The committee discussed the procedures for the election policy and procedures in detail. Mr. White, Attorney Reimer, and Trustee Cole provided an overview of the election procedures that were established by the Illinois Firefighters' Pension Investment Fund. All questions were answered by Mr. White, Attorney Reimer, and Trustee Cole. Committee members requested various language changes and additions to the policy and procedures. Mr. White thanked the committee, Trustee Cole, and Attorney Reimer for their comments and suggested changes to the election process. The Board of Trustees Election Policy and Procedures will be revised for committee review and discussion at the next meeting.

REVIEW/POTENTIALLY APPROVE – DRAFT MEMO TO ARTICLE 3 FUND PRESIDENTS (CONTINUED): A motion was made by Trustee Inman and seconded by Trustee Holleb to direct Mr. White, Attorney Reimer and Foster & Foster to develop and send an introductory memo to Article 3 Funds on behalf of the committee. Trustee Prochaska recommended an amendment to the motion to note that the memo will be sent via email and mail. Trustee Inman and Holleb did not object to the proposed amendment. Mr. White noted that the motion was amended to direct Staff to develop and send an introductory memo to Article 3 Funds on behalf of the committee via email and mail. Motion carried unanimously by voice vote.

REVIEW/POSSIBLE ACTION – BOARD OF TRUSTEES ELECTION POLICY AND PROCEDURES (CONTINUED): A motion was made by Trustee Prochaska and seconded by Trustee Holleb to direct Staff to revise the rules for the election process for review and determination at the next meeting. Motion carried unanimously by voice vote.

The committee established their next meeting as Friday, June 26, 2020 at 1:00 p.m. via the Zoom Digital Platform.

PUBLIC COMMENT: There was no public comment.

ADJOURNMENT: A motion was made by Trustee Holleb and seconded by Trustee Prochaska to adjourn the meeting at 2:45 p.m. Motion carried unanimously by voice vote.

Approved by:



Brian Prochaska, Trustee

Date Approved by the Committee: June 26, 2020

The next meeting of the Illinois Police Officers' Pension Investment Fund's Election Committee will be held on Friday, June 26, 2020 at 1:00 p.m. via the Zoom Digital Platform