

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

GOVERNANCE COMMITTEE

MEETING MINUTES – APRIL 16, 2021 AT 2:00 P.M.

A meeting of the Illinois Police Officers' Pension Investment Fund's Governance Committee was held through the Zoom Digital Platform in accordance with Executive Order 2021-06 issued by Governor Pritzker 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: Mark Poulos
Shawn Curry
Michael Inman

TRUSTEES ABSENT: None

OTHERS PRESENT: Richard White, Executive Director
Rick Reimer, General Counsel, Reimer & Dobrovolny, PC
Allie Rysell, Plan Administrator, Foster & Foster, Inc.
Members of the Public

CALL TO ORDER: Committee Chairperson Poulos called the meeting to order at 2:02 p.m.

ROLL CALL: As reflected above.

MEETING MINUTES: *Review/Approve – March 30, 2021 Governance Committee Meeting Minutes:* The Trustees reviewed the minutes from the March 30, 2021 Governance Committee meeting. A motion was made by Trustee Curry and seconded by Trustee Inman to approve the March 30, 2021 meeting minutes. Motion carried unanimously by roll call vote.

AYES: Trustees Poulos, Curry, and Inman

NAYS: None

ABSENT: None

OLD BUSINESS: *Status Update – IPOPIF Office Space:* Executive Director White reviewed a memorandum dated April 16, 2021 regarding the “Old Business Agenda Item” with the Committee. At the April 9, 2021 Board meeting, the Board directed staff to prepare additional information on potential office locations in Peoria and Bloomington/Normal.

Executive Director White provided a status update on the additional information that was requested for the Twin Towers Plaza building in the City of Peoria. He noted that the City of Peoria owns the Twin Towers Plaza building. The Board's requirement is to ensure the lease relationship with

the landlord would not be a prohibited transaction. He is in the process of obtaining an independent appraiser to conduct a market value analysis and a space planner to determine appropriate office size requirements and a floor plan. Executive Director White also noted that an analysis of other office buildings in the Cities of Peoria and Bloomington/Normal will be prepared for review at a future meeting. This comparison analysis will include office lease costs, utilities, parking, construction requirements, timelines, and other factors.

The Committee discussed the Twin Towers Plaza office location and the prohibited transaction requirement with Attorney Reimer. Attorney Reimer will work with Executive Director White to obtain an independent appraiser to conduct a market value analysis. All questions were answered by Executive Director White and Attorney Reimer. The Committee will schedule an additional meeting once the requested information is received for review and feedback.

NEW BUSINESS: There was nothing new to discuss.

PUBLIC COMMENT: There was no public comment.

ADJOURNMENT: With no further business to discuss, a motion was made by Trustee Inman and seconded by Trustee Curry to adjourn the meeting at 2:14 p.m. Motion carried unanimously by roll call vote.

AYES: Trustees Poulos, Curry, and Inman
NAYS: None
ABSENT: None

Respectfully submitted by:

Approved by:


Allie Rysell, Plan Administrator


Mark Poulos, Committee Chairperson

Date Approved by the Governance Committee: July 16, 2021

The next meeting of the Illinois Police Officers' Pension Investment Fund's Governance Committee will be held on July 7, 2021 at 1:30 p.m. via the Zoom digital platform, in accordance with Governor Pritzker's Executive Order in effect on the date and time of the meeting and Public Act 101-0640.