

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

AUDIT COMMITTEE

MEETING MINUTES – NOVEMBER 10, 2020

A meeting of the Illinois Police Officers' Pension Investment Fund's Audit Committee was held on Tuesday, November 10, 2020 at 9:30 a.m. through the Zoom Digital Platform.

TRUSTEES PRESENT: Elizabeth Holleb
Mark Poulos

TRUSTEES ABSENT: Phil Suess

OTHERS PRESENT: Richard White, Executive Director
Rick Reimer, General Counsel, Reimer & Dobrovolny, PC
Steve Earnhardt, Accountant/CFO, Lauterbach & Amen, LLP
Jason Coyle, Baker Tilly, US
Barb Utterback, Plan Administrator, Foster & Foster, Inc.
Members of the Public

CALL TO ORDER: Committee Chairperson Holleb called the meeting to order at 9:35 a.m.

ROLL CALL: Trustee Suess was absent; Committee Chairperson Holleb and Trustee Poulos were present.

MEETING MINUTES: *Review/Approve – November 2, 2020 Audit Committee Meeting Minutes:* The Committee reviewed the draft minutes from the November 2, 2020 Audit Committee meeting. A motion was made by Trustee Poulos and seconded by Trustee Holleb to approve the minutes from the November 2, 2020 Audit Committee meeting. Motion carried by roll call vote.

AYES: Trustees Holleb and Poulos

NAYS: None

ABSENT: Trustee Suess

OLD BUSINESS: There was nothing outstanding to discuss.

NEW BUSINESS: *Auditor Services – Baker Tilly US, LLP:* Executive Director White discussed the revised engagement letter with Baker Tilly for auditing services. Attorney Reimer stated that he has reviewed the final copy that incorporated minor changes for language consistency. Mr. Coyle from Baker Tilly answered all questions presented to the Committee. A motion was made by Trustee Poulos and seconded by Trustee Holleb to recommend the approval of the revised engagement letter with Baker Tilly, and to forward the revised engagement letter to the full Board for their consideration and approval at the November 13, 2020 meeting. Motion carried by roll call vote.

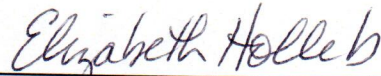
AYES: Trustees Holleb and Poulos
NAYS: None
ABSENT: Trustee Suess

PUBLIC COMMENT: There were no comments from the public.

ADJOURNMENT: With no further business to discuss, a motion was made by Trustee Poulos and seconded by Trustee Holleb to adjourn the meeting at 9:51 a.m. Motion carried by roll call vote.

AYES: Trustees Holleb and Poulos
NAYS: None
ABSENT: Trustee Suess

Approved by:



Elizabeth Holleb, Committee Chairperson

Date Approved by the Audit Committee: 11-18-2020

*The next meeting of the Illinois Police Officers' Pension Investment Fund's
Audit Committee will be held on November 18th at 9:00 a.m. via the Zoom Digital Platform.*