



**ILLINOIS
POLICE OFFICERS'
PENSION INVESTMENT
FUND**

REQUEST FOR PROPOSAL

AUDITING SERVICES

FEBRUARY 10, 2022

**ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND
456 FULTON STREET, SUITE 402
PEORIA, IL 61602
www.ipopif.org**

Illinois Police Officers' Pension Investment Fund
Request for Proposals
Auditing Services

I. INTRODUCTION

The Illinois Police Officers' Pension Investment Fund ("IPOPIF") hereby issues a request for proposals ("RFP") from auditing firms of certified public accountants ("Respondent(s)") or ("Vendors") to audit its financial statements and conduct a transition audit related to IPOPIF's statutory duties under the Illinois Pension Code [40 ILCS 5/1 and 22B].

Those who wish to be considered must submit their completed proposal by **March 11, 2022**.

Questions about this RFP must be submitted in writing by **February 25, 2022**, to Richard White, Executive Director.

Specific instructions for proposal submissions are contained in **Section VII** of this RFP.

Respondents to this RFP are responsible for monitoring IPOPIF's website (www.ipopif.org) for information pertaining to the RFP, while the RFP is outstanding.

II. ABOUT IPOPIF

The Police Officers' Pension Investment Fund (IPOPIF) was created by the Illinois Legislature and signed into law by Illinois Governor JB Pritzker on December 18, 2019.

The law, Public Act 101-0610, provided for the mandatory consolidation of the investment assets of the state's public safety pension funds into two investment funds: one for police officers (Article 3) and one for firefighters (Article 4).

The law stipulates those assets and liabilities of local pension funds will remain under the ownership of each local pension board and that the pension fund assets are combined for investment purposes only.

The consolidation of the investment assets of the 357 Article 3 downstate and suburban police pension plans into one statewide investment asset pool will create a single trust fund with an estimated \$9.5 billion in assets. These Article 3 funds range in asset size from approximately \$1 million to approximately \$300 million.

The IPOPIF is governed by an independent and autonomous nine-member Board of Trustees. Members of the Board of Trustees are Chairman Shawn Curry, Lee Catavu, Brad Cole, Elizabeth Holleb, Daniel Hopkins, Michael Inman, Mark Poulos, Philip Suess, and Paul Swanlund.

III. SCOPE OF SERVICES

The primary objectives are to provide IPOPIF with professional auditing services necessary to complete requirements related to the annual audit of IPOPIF financial statements in accordance with accounting principles generally accepted in the United States of America.

The Request for Proposal encompasses the following services and Respondent firms will be expected to submit responses the include both of these auditing services responsibilities.

A. Annual Financial Audits (40 ILCS5/22B-125)

At least annually, the books, records, accounts, and securities of the Fund shall be audited by a certified public accountant selected by the board and conducted in accordance with the rules and procedures promulgated by the Governmental Accounting Standards Board. The audit opinion shall be published as a part of the annual report of the Fund, which shall be submitted to the transferor pension funds and to the Department of Insurance. The Fund's Fiscal Year is July 1 of one year to June 30 of the following year.

These audits are to be performed in accordance with generally accepted auditing standards, applicable in the United States. The audits are to comply with the necessary and applicable Governmental Accounting Standards Boards (GASB) pronouncements.

The Board desires the firm to express an opinion on the fair presentation of its general-purpose financial statements in conformity with generally accepted accounting principles and provide necessary support for the Fund. The Board also requires that the audit is completed and available for filing with the Illinois Department of Insurance within six (6) months of the close of the fiscal year. The firm will be aware and participate to make certain the deadlines are met.

Following the completion of the audit of the fiscal year's financial statements, the firm shall issue a report on the fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States, as set forth by the Governmental Accounting Standards Board (GASB). The firm will communicate significant deficiencies and material weaknesses identified in the audit, in writing, to the Board. The firm shall be required to make an immediate, written report of all irregularities and illegal acts of which they become aware to the Board.

Control deficiencies discovered by the auditors that are neither significant deficiencies nor material weaknesses shall be reported in a separate letter to management, which shall be referred to in the report[s] on compliance and internal controls. A *control deficiency* shall be deemed to have occurred whenever the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis.

Auditors shall assure themselves that the IPOPIF Board of Trustees are informed of each of the following:

- The auditor's responsibility under generally accepted auditing standards
- Planned scope and timing of the audit
- Significant accounting policies
- Management judgements and accounting estimates
- Auditor's judgements about the quality of the entity's accounting principles
- Internal control deficiencies and/or material weaknesses
- Compliance with certain provisions of laws
- Significant audit adjustments
- Corrected and uncorrected misstatements
- Other information in documents containing audited financial statements
- Disagreements with management
- Auditor independence
- Management consultation with other accountants
- Management representations
- Major issues discussed with management prior to retention
- Difficulties encountered in performing the audit

B. Transition Audit (40 ILCS5/22B-120)

Within 6 months after the end of the transition period (June 30, 2022) or as soon thereafter as may be practicable as determined by the board, the books, records, accounts, and securities of the Fund shall be audited by a certified public accountant selected by the board.

This audit shall include, but not be limited to, the following: (1) a full description of the investments acquired, showing average costs; (2) a full description of the securities sold or exchanged, showing average proceeds or other conditions of an exchange; (3) gains or losses realized during the period; (4) income from investments; and (5) administrative expenses incurred by the board.

This audit report shall be published on the Fund's official website and filed with the Department of Insurance.

The retained auditor will be required to perform the audit with the objective of expressing an opinion about whether IPOPIF's financial statements are fairly represented, in all material aspects, in conformity with auditing standards generally accepted in the United States of America and all applicable federal and state laws, regulations and rules.

The auditor will be expected to communicate findings of any significant deficiencies and material weaknesses in internal controls in a written report to the Audit and Budget Committee.

IV. POINT OF CONTACT

Prospective Respondents who have questions regarding this RFP may email the Executive Director at the address listed below by the due date listed in the timeline below for written questions. All written questions (without the identification of the questioner) and the answer(s) will be shared with all the prospective respondents and posted on the website.

Richard White, Executive Director

Illinois Police Officers' Pension Investment Fund

456 Fulton Street, Suite 402

Peoria, IL 61602

Email: rwhite@ipopif.org

Website: www.IPOPIF.org

V. **PROPOSED RFP SCHEDULE (Subject to change)**

- **February 10, 2022,**
 - RFP Distribution to Respondents
- **February 25, 2022,**
 - Written questions due from Respondents by 4:30 P.M. (Central Time)
- **March 4, 2022,**
 - Compilation of questions and answers, and any RFP addenda distributed to Respondents by 4:30 P.M. (Central Time)
- **March 11, 2022,**
 - Due Date for proposals, must be received no later than 4:30 P.M. (Central Time)
- **March 18, 2022,**
 - Interviews by IPOPIF staff to review the RFP response (subject to change).
- **March 28, 2022**
 - Review of the RFP responses and respondent presentations to the Audit and Budget Committee.
- **April 8, 2022,**
 - Consideration of the submitted proposals and interviews of finalists at the Board of Trustees meeting. (Subject to change).

VI. QUIET PERIOD

There shall be a quiet period to ensure that the process of selecting the respondent is efficient and fair:

- The quiet period shall commence with the posting of the RFP and end when the parties have executed an agreement.
- Initiation, continuation, and conclusion of the quiet period shall be directly communicated to the Board and posted on the IPOPIF website.
- During the quiet period, no fiduciary or staff member shall accept meals, travel, lodging, entertainment, or any good or service of value from any Respondent.
- All authority related to the search process shall be exercised solely by the Board as a whole, and not by individual Board members.
- If any Board member or IPOPIF staff member is contacted by a candidate during the quiet period about a matter relating to the pending selection, the Board member or IPOPIF staff member shall refer the candidate to the Executive Director. While the quiet period does not prevent Board approved meetings or communications by Staff with an incumbent service provider/vendor that is also a candidate, discussion related to the pending selection shall be avoided during those activities.
- A candidate may be disqualified from a search process for a willful violation of this Policy.

Discussions:

- Notwithstanding the quiet period provided for above, the Board through any designated Trustee, the Executive Director, the Chief Investment Officer, or general Legal Counsel may conduct discussions with respondents to:
 - Determine in greater detail a Respondent's qualifications; and
 - Negotiate the various terms of the engagement, including fees.
- Discussions may be held before and after the responses to the RFP have been submitted. The Trustees, IPOPIF staff, and General Legal Counsel shall not disclose publicly any information contained in any responses until the presentation of the finalists at a Board meeting.

VII. PROPOSAL SUBMISSION REQUIREMENTS

The proposal must include the information outlined below to be considered for the engagement.

1. Cover letter of interest:

- a) Briefly state the Respondent's understanding of the work requested and a statement why the Respondent believes it is best qualified to perform the engagement.
- b) The cover letter must be signed by an individual authorized to bind the Respondent (and expressly certifying such authority) and identify the signer's title or position.
- c) The cover letter must also include:
 - i) A statement that the proposal meets all requirements of this RFP, and that the offer tendered by the Respondent will remain valid for 120 days following the deadline for submittal.
 - ii) The firm should provide an affirmative statement that it is independent of Illinois Police Officers' Pension Investment Fund as defined by generally accepted auditing standards.
 - iii) A disclosure of any current business relationship or any current negotiations for prospective business with IPOPIF, or with any member of the IPOPIF Board of Trustees, IPOPIF Staff or their immediate family members, or any vendor currently rendering services to IPOPIF. A list of Trustees, Staff and vendors is attached.
 - iv) A statement that the Respondent acknowledges that all documents submitted in response to this RFP may be subject to disclosure under the Illinois Freedom of Information Act and/or the Illinois Open Meetings Act.

2. Title Page:

- a) Date
- b) Subject
- c) Respondent's name and title
- d) Respondent's contact information (address, telephone and fax number, and email address).

3. Firm Background:

- a) Where is the firm headquartered? Please indicate the complete address of the firm's headquarters. Please note how many offices and employees the firm has, the location of each office, and whether the firm has offices in Illinois. If the firm has an office(s) in Illinois, please include the complete address and the number of employees.
- b) Provide the size, history, background, and ownership structure including any parent, affiliated or subsidiary company, and any business partners.
- c) Provide current listing of the firm's governmental clients, including Illinois State Pension Funds and municipal entities including the size of the fund and the length of services provided to them by the firm.
- d) Please provide a copy of your firm's most recent peer review report or external quality review report.
- e) Similar Engagements with Other Illinois Pension Funds -- For the firm's office that will be assigned responsibility for the audit, list the most significant engagements performed in the last five years that are similar to the engagement described in this request for proposals. Indicate the scope of work, date, engagement partners, and the name and telephone number of the principal client contact.
- f) Describe the firm's litigation history, including any regulatory actions, within the last 10 years relating to professional services rendered.
- g) How many senior professionals have left or joined your company in the last three years? Do you have a succession plan for key employees?
- h) Describe your approach to managing and reducing cybersecurity risk and protecting networks and data, including complying with the U.S. Department of Labor's Cybersecurity Program Best Practices, the State of Illinois Cybersecurity Strategy, the National Institute of Standards and Technology Cybersecurity Framework, and industry best practices. Describe the Respondent's security environment. Specifically, cover the physical, digital security, and policy measure safeguards in place to control access to client account information.

- i) Provide details for all insurance coverage in effect that is relevant to auditing services, including cyber liability and liability insurance (errors and omissions, directors and officers, fiduciary breach and/or professional liability) coverage. Indicate the carrier, type, amount of coverage, and whether any deductibles are involved.
 - j) Describe your emergency disaster recovery procedures as it relates to the equipment, software, data, and personnel that would be used in providing services. What is your recovery time for a hardware failure? What is your recovery time for a complete disaster?
4. Account team:
- a) Please describe the engagement team that you envision for the total project.
 - b) Please indicate who the lead Auditor would be on the account. Please include their name, office location, business phone, and email address. How many clients do each of the lead Auditor service and how many of those clients are public defined benefit plans? Please indicate how many staff would be assigned to the engagement and the functions that they would perform. Please indicate their availability to assist with the services requested across all asset transition phases.
 - c) Please attach biographies of the lead and backup Auditors who would be assigned to this engagement, including (i) the role of each Auditor for this assignment, (ii) the year each Auditor joined the firm, (iii) a description of his or her position and current responsibilities, (iv) areas of expertise and experience, (v) education, professional designations, and memberships, (vi) relevant publications and presentations, and (vii) the number and names of clients these Auditors currently serve.
 - d) Which of the Auditors would attend the meetings of IPOPIF and IPOPIF's Committees, if required?
 - e) What measures will the firm employ to ensure that either the lead or the backup Auditor will be readily available answer questions from IPOPIF Staff?
 - f) License to Practice in Illinois -- An affirmative statement should be included indicating that the firm and all assigned key professional staff are properly licensed to practice in Illinois.

5. Other information and disclosures

- a) No person or entity shall retain a person or entity to attempt to influence the outcome of the Board's decision or the procurement of these services for compensation contingent in whole or in part upon the decision or procurement.
- b) No respondent may, at any time, attempt to influence a Trustee, IPOPIF staff member, or consultant other than by a properly submitted response to this RFP or to a formal request for information or a presentation.
- c) The Respondent's response shall contain all required disclosures under the Illinois Pension Code and shall include the following:
 - i) Disclosure of the direct and indirect fees, commissions, penalties, and other compensation, including reimbursement for expenses, that may be paid by or on behalf of the Respondent in connection with the provision of services to IPOPIF.
 - ii) A statement that Respondent has not retained a person or entity to attempt to influence the outcome of this procurement for compensation which is contingent in whole or in part upon IPOPIF's decision or procurement.
- d) The names and addresses of any entity that is a parent of, of owns a controlling interest in, the Respondent; any entity that is a subsidiary of, or in which a controlling interest in owned by, the Respondent; any persons who have an ownership or distributive income share in the Respondent that is in excess of 7.5%; or serves as an executive officer of the Respondent. For purposes of this disclosure, an "executive officer" shall mean any president, director, vice-president in charge of a principal business unit, division, or function (such as investment management, marketing, or administration), and any other employee who performs a policy-making role, regardless of the title given to their position, and

- e) Disclose the number of its staff and the percentage of that staff who are a minority person, a woman, a ‘qualified serviced-disabled veteran’, or a person with a disability; “Minority-Owned Business, Women-Owned Business, or Business Owned by Person with a Disability” means as those terms are defined in the Business Enterprise for Minorities, Women, and Persons with Disabilities Act, 30 ILCS 575/2, as amended. “Qualified Service-Disabled Veteran-Owned Small Business means as defined in 30 ILCS 500/45/57. “Qualified Veteran-Owned Small Business means as defined in 30 ILCS 500/45/57. The terms “professional service” and “artistic service” have the same meanings as those terms have in 30 ILCS 500/1-15.60.
- f) The names and addresses of all subcontractors, if any, and the expected amount of money each will receive under the contract.
- g) A statement that Respondent is not barred from contracting with IPOPIF because of a violation of Article 33 of the Criminal Code of 1961, 720 ILCS 5/33, or because of a conviction or admission of guilt for bribery or for bribing an officer or employee of the State of Illinois or any other state in that officer’s or employee’s official capacity, as provided in Section 50-5 of the Illinois Procurement Code (30 ILCS 500/50-5).
- h) A statement that (i) there are no actions, proceedings, or investigations threatened or pending before any professional regulatory body, tribunal, arbitrator, court, of governmental authority against or relating to the Respondent, or their officers, directors, or senior staff, claiming or alleging a violation of any federal or state law, rule, or regulation, breach of contract, or breach of professional standards of care; and (ii) during the ten (10) year period prior to the date hereof, none of the Respondent’s or affiliates’ officers, directors, of senior staff has been found liable for, nor settled, any such violation in any such action, proceeding, or investigation.

6. References:

- a) Please provide three references who are clients for whom you have performed work like that requested in this RFP. Details about the engagements with the references should be provided for any Illinois public safety pension fund. Include the reference name, title, address, telephone, email address, and length of the engagement, and a description of the services provided to such clients.
- b) Provide a list of all Illinois public safety pension fund clients you have had in the last 10 years.
- c) In providing such information, you consent to and hereby release the IPOPIF from any liability that may arise from contacting your references and communicating with such references about your prior or current engagements and soliciting an opinion regarding the work performed for such reference.

VIII. COMPENSATION

Respondents must submit their fee proposal in the response to this RFP. The respondent must detail the services to be provided under the retainer or annual fee and any services that will be considered outside of the retainer or annual fee. Please complete the **Exhibit A** fee template.

The pricing, terms, conditions, and other information stated in each proposal must remain valid for 120 days from the date of delivery of the proposal to the IPOPIF.

IX. CONTRACT PERIOD

A contract may not exceed three years, with the possibility of two one-year extensions at the Board's sole discretion. The Respondent should provide annual fees for each fiscal year (Fiscal Year 2022, 2023, 2024, 2025, and 2026) of the agreement with the expectation that the Respondent would receive a three-year agreement with two one-year renewals at the discretion of the Board of Trustees. The parties may elect to renew or terminate the agreement in accordance with agreed upon terms in the engagement letter between the firm and the IPOPIF.

X. SUBMISSION OF PROPOSALS

All communication and questions related to this RFP will be conducted through the IPOPIF Executive Director via the IPOPIF website (www.ipopif.org)

Firms should mail one (1) hard copy of the completed proposal to the following address:

Illinois Police Officers' Pension Investment Fund
Attn: Richard White, Executive Director
456 Fulton Street, Suite 402
Peoria, IL 61602

A PDF copy of the proposal should also be sent by email to:

Illinois Police Officers' Pension Investment Fund
Attn: Shaun Ivey, Administrative Manager
456 Fulton Street, Suite 402
Peoria, IL 61602
Email: sivey@ipopif.org

XI. WITHDRAWAL OF PROPOSALS

A proposal may be withdrawn any time prior to the deadline by written notification signed by the individual Respondent or authorized agent of the vendor. An email confirmation will be sent confirming withdrawal of the proposal.

XII. EVALUATION CRITERIA

IPOPIF will select a firm based on the following criteria:

- Ability to perform the required services.
- Experience, track record, organizational capability, and reputation of the respondent.
- Quality of the team proposed to provide services to IPOPIF, including caliber of people assigned to work with and provide service, staffing depth, experience, and turnover.
- Sound business and ethical practices.
- References.
- Liability coverage.
- Overall clarity and thoroughness of RFP response.
- Competitiveness of fees.
- Required disclosures.
- Other factors IPOPIF determines to be relevant.

The factors will be considered as a whole, without specific weighting.

The evaluation of proposals will be in stages, as follows:

- Stage One: The proposals will be reviewed by the IPOPIF Executive Director and General Legal Counsel to ensure responsiveness to the RFP. All responsive and complete responses will be advanced to Stage Two.

IPOPIF may require one or more interviews with or personal presentations by finalists to be conducted with staff, Audit and Budget Committee, and/or the entire Board of Retirement.

- Stage Two: All responsive proposals will be placed on the agenda of the IPOPIF Board of Trustees, at a date to be determined. The IPOPIF will review the RFP's proposals at the Board of Trustee meeting. There is no guarantee that the IPOPIF Board of Trustees will make a determination of the selection of a vendor for these services at this or a future meeting. All responding vendors to this RFP will be notified of the actions taken by the IPOPIF as soon as practical.
- Stage Three: Reference checks may be conducted for each Respondent.

The contract will not necessarily be awarded to the lowest bidder. The firm selected will be that which best merits IPOPIF's needs, with consideration for price, qualification, and the other evaluation criteria.

XIII. AGREEMENT

IPOPIF will negotiate an agreement with a successful Respondent, which must contain such terms as the IPOPIF in its sole discretion may require. IPOPIF will not agree to a limit on liability or limited indemnification of IPOPIF. Professional liability insurance and cyber insurance will be required.

A proposed engagement letter will be provided at a later time during this RFP process.

XIV. RFP LIMITATIONS AND CONDITIONS

The RFP does not commit IPOPIF to award an agreement or procure services of any kind.

IPOPIF reserves the right to award an agreement or agreements based upon the proposals received.

IPOPIF may request that Respondent clarify the content of the proposal. Other than for purposes of clarification, no Respondent will be allowed to alter or amend its proposal after the due date for proposals.

IPOPIF does not bear any obligation to complete the RFP process outlined herein and has no obligation to select any individual(s) or firm(s) to provide the requested services. IPOPIF reserves the right, without prejudice, to reject any or all offers and discontinue this RFP process without obligation or liability to any potential vendor. IPOPIF will NOT reimburse any expense incurred by any potential service providers in responding to this RFP

XV. NOTICE REGARDING ILLINOIS PUBLIC RECORDS LAWS

The proposal that you submit will be subject to the Illinois Freedom of Information Act (5 ILCS 140/) “FOIA”. The FOIA provides generally that all records in the custody or possession of a public body are presumed to be open to inspection or copying. Any public body that asserts that a record is exempt from disclosure has the burden of proving by clear and convincing evidence that such record is exempt from disclosure.

XVI. CONTACT

Any communication and questions concerning this RFP will be conducted through the IPOPIF Executive Director and must in writing and directed to:

Richard White, Executive Director
Illinois Police Officers’ Pension Investment Fund
456 Fulton Street, Suite 402
Peoria, IL. 61602
Email: rwhite@ipopif.org
Website: www.ipopif.org

XVII. LIST OF TRUSTEES, STAFF AND VENDORS

Permanent Board Members

Lee Catavu, Police Officer, Aurora Police Department
Brad Cole, Executive Director, Illinois Municipal League
Shawn Curry, Sergeant, Peoria Police Department
Elizabeth Holleb, Director of Finance, City of Lake Forest
Dan Hopkins, Retired Police Officer
Michael Inman, Mayor, City of Macomb
Mark Poulos, Retired Police Lieutenant
Phil Suess, Mayor, City of Wheaton
Paul Swanlund, Police Officer, Bloomington Police Department

IPOPIF Staff

Richard A. White, Jr. Executive Director
Kent Custer, Chief Investment Officer
Steve Yoon, Investment Officer
Shaun Ivey, Administrative Manager

List of Professional Consultants and Service Providers

Adirondack Investment Advisors	Reimer Dobrovolny & LaBardi, PC
Baker Tilly US, LLP	Rhumblin Advisors
Cook Castles Associates, LLC.	Shepherd Communications, LLC
Ernst & Young	State Street Bank and Trust Company
Foster & Foster	State Street Global Advisors
Jacobs, Burns, Orlove & Hernandez, LLP	Survey and Ballot Systems
Lake Forest Bank & Trust Company	Verus Advisory
Lauterbach & Amen, LLP	Vision M.A.I. Consulting (Governmental Liaison)
Levi, Ray & Shoup, Inc.	

XVIII. LIST OF ARTICLE 3 POLICE PENSION FUNDS

I. Article 3 Pension Fund Names	
ADDISON POLICE PENSION FUND	BROOKFIELD POLICE PENSION FUND
ALGONQUIN POLICE PENSION FUND	BUFFALO GROVE POLICE PENSION FUND
ALSIP POLICE PENSION FUND	BURBANK POLICE PENSION FUND
ALTON POLICE PENSION FUND	BURNHAM POLICE PENSION FUND
ANNA POLICE PENSION FUND	BURR RIDGE POLICE PENSION FUND
ANTIOCH POLICE PENSION FUND	CAHOKIA POLICE PENSION FUND
ARLINGTON HEIGHTS POLICE PENSION FUND	CAIRO POLICE PENSION FUND
AURORA POLICE PENSION FUND	CALUMET CITY POLICE PENSION FUND
BARRINGTON HILLS POLICE PENSION FUND	CALUMET PARK POLICE PENSION FUND
BARRINGTON POLICE PENSION FUND	CAMPTON HILLS POLICE PENSION FUND
BARTLETT POLICE PENSION FUND	CANTON POLICE PENSION FUND
BARTONVILLE POLICE PENSION FUND	CARBONDALE POLICE PENSION FUND
BATAVIA POLICE PENSION FUND	CARLINVILLE POLICE PENSION FUND
BEARDSTOWN POLICE PENSION FUND	CARMI POLICE PENSION FUND
BELLEVILLE POLICE PENSION FUND	CAROL STREAM POLICE PENSION FUND
BELLWOOD POLICE PENSION FUND	CARPENTERSVILLE POLICE PENSION FUND
BELVIDERE POLICE PENSION FUND	CARTERVILLE POLICE PENSION FUND
BENSENVILLE POLICE PENSION FUND	CARY POLICE PENSION FUND
BENTON POLICE PENSION FUND	CASEYVILLE POLICE PENSION FUND
BERKELEY POLICE PENSION FUND	CENTRALIA POLICE PENSION FUND
BERWYN POLICE PENSION FUND	CENTREVILLE POLICE PENSION FUND
BETHALTO POLICE PENSION FUND	CHAMPAIGN POLICE PENSION FUND
BLOOMINGDALE POLICE PENSION FUND	CHANNAHON POLICE PENSION FUND
BLOOMINGTON POLICE PENSION FUND	CHARLESTON POLICE PENSION FUND
BLUE ISLAND POLICE PENSION FUND	CHATHAM POLICE PENSION FUND
BOLINGBROOK POLICE PENSION FUND	CHERRY VALLEY POLICE PENSION FUND
BOURBONNAIS POLICE PENSION FUND	CHESTER POLICE PENSION FUND
BRADLEY POLICE PENSION FUND	CHICAGO HEIGHTS POLICE PENSION FUND
BRAIDWOOD POLICE PENSION FUND	CHICAGO RIDGE POLICE PENSION FUND
BRIDGEVIEW POLICE PENSION FUND	CHILLICOTHE POLICE PENSION FUND
BROADVIEW POLICE PENSION FUND	CICERO POLICE PENSION FUND
	CLARENDON HILLS POLICE PENSION FUND

CLINTON POLICE PENSION FUND	ELMWOOD PARK POLICE PENSION FUND
COAL CITY POLICE PENSION FUND	EUREKA POLICE PENSION FUND
COLLINSVILLE POLICE PENSION FUND	EVANSTON POLICE PENSION FUND
COLONA POLICE PENSION FUND	EVERGREEN PARK POLICE PENSION FUND
COLUMBIA POLICE PENSION FUND	FAIRFIELD POLICE PENSION FUND
COUNTRY CLUB HILLS POLICE PENSION FUND	FAIRVIEW HEIGHTS POLICE PENSION FUND
COUNTRYSIDE POLICE PENSION FUND	FLORA POLICE PENSION FUND
CREST HILL POLICE PENSION FUND	FLOSSMOOR POLICE PENSION FUND
CRESTWOOD POLICE PENSION FUND	FOREST PARK POLICE PENSION FUND
CRETE POLICE PENSION FUND	FOREST VIEW POLICE PENSION FUND
CREVE COEUR POLICE PENSION FUND	FOX LAKE POLICE PENSION FUND
CRYSTAL LAKE POLICE PENSION FUND	FOX RIVER GROVE POLICE PENSION FUND
DANVILLE POLICE PENSION FUND	FRANKFORT POLICE PENSION FUND
DARIEN POLICE PENSION FUND	FRANKLIN PARK POLICE PENSION FUND
DECATUR POLICE PENSION FUND	FREEPORT POLICE PENSION FUND
DEERFIELD POLICE PENSION FUND	GALESBURG POLICE PENSION FUND
DEKALB POLICE PENSION FUND	GENESEO POLICE PENSION FUND
DES PLAINES POLICE PENSION FUND	GENEVA POLICE PENSION FUND
DIXON POLICE PENSION FUND	GENOA POLICE PENSION FUND
DOLTON POLICE PENSION FUND	GILBERTS POLICE PENSION FUND
DOWNERS GROVE POLICE PENSION FUND	GLEN CARBON POLICE PENSION FUND
DUQUOIN POLICE PENSION FUND	GLEN ELLYN POLICE PENSION FUND
EAST ALTON POLICE PENSION FUND	GLENCOE POLICE PENSION FUND
EAST DUNDEE POLICE PENSION FUND	GLENDALE HEIGHTS POLICE PENSION FUND
EAST MOLINE POLICE PENSION FUND	GLENVIEW POLICE PENSION FUND
EAST PEORIA POLICE PENSION FUND	GLENWOOD POLICE PENSION FUND
EAST ST LOUIS POLICE PENSION FUND	GRANITE CITY POLICE PENSION FUND
EDWARDSVILLE POLICE PENSION FUND	GRAYSLAKE POLICE PENSION FUND
EFFINGHAM POLICE PENSION FUND	GREENVILLE POLICE PENSION FUND
ELBURN POLICE PENSION FUND	GURNEE POLICE PENSION FUND
ELDORADO POLICE PENSION FUND	HAMPSHIRE POLICE PENSION FUND
ELGIN POLICE PENSION FUND	HANOVER PARK POLICE PENSION FUND
ELK GROVE VILLAGE POLICE PENSION FUND	HARRISBURG POLICE PENSION FUND
ELMHURST POLICE PENSION FUND	HARVARD POLICE PENSION FUND
	HARVEY POLICE PENSION FUND

HARWOOD HEIGHTS POLICE PENSION FUND	LANSING POLICE PENSION FUND
HAWTHORN WOODS POLICE PENSION FUND	LASALLE POLICE PENSION FUND
HAZEL CREST POLICE PENSION FUND	LAWRENCEVILLE POLICE PENSION FUND
HERRIN POLICE PENSION FUND	LEMONT POLICE PENSION FUND
HICKORY HILLS POLICE PENSION PLAN	LIBERTYVILLE POLICE PENSION FUND
HIGHLAND PARK POLICE PENSION FUND	LINCOLN POLICE PENSION FUND
HIGHLAND POLICE PENSION FUND	LINCOLNSHIRE POLICE PENSION FUND
HIGHWOOD POLICE PENSION FUND	LINCOLNWOOD POLICE PENSION FUND
HILLSBORO POLICE PENSION FUND	LINDENHURST POLICE PENSION FUND
HILLSIDE POLICE PENSION FUND	LISLE POLICE PENSION FUND
HINSDALE POLICE PENSION FUND	LITCHFIELD POLICE PENSION FUND
HODGKINS POLICE PENSION FUND	LOCKPORT POLICE PENSION FUND
HOFFMAN ESTATES POLICE PENSION FUND	LOMBARD POLICE PENSION FUND
HOMEWOOD POLICE PENSION FUND	LOVES PARK POLICE PENSION FUND
HOOPESTON POLICE PENSION FUND	LYNWOOD POLICE PENSION FUND
HUNTLEY POLICE PENSION FUND	LYONS POLICE PENSION FUND
ISLAND LAKE POLICE PENSION FUND	MACOMB POLICE PENSION FUND
ITASCA POLICE PENSION FUND	MADISON POLICE PENSION FUND
JACKSONVILLE POLICE PENSION FUND	MAHOMET POLICE PENSION FUND
JERSEYVILLE POLICE PENSION FUND	MANHATTAN POLICE PENSION FUND
JOHNSBURG POLICE PENSION FUND	MANTENO POLICE PENSION FUND
JOLIET POLICE PENSION FUND	MARENGO POLICE PENSION FUND
JUSTICE POLICE PENSION FUND	MARION POLICE PENSION FUND
KANKAKEE POLICE PENSION FUND	MARKHAM POLICE PENSION FUND
KENILWORTH POLICE PENSION FUND	MARSEILLES POLICE PENSION FUND
KEWANEE POLICE PENSION FUND	MARYVILLE POLICE PENSION FUND
KILDEER POLICE PENSION FUND	MASCOUTAH POLICE PENSION FUND
LAGRANGE PARK POLICE PENSION FUND	MATTESON POLICE PENSION FUND
LAGRANGE POLICE PENSION FUND	MATTOON POLICE PENSION FUND
LAKE BLUFF POLICE PENSION FUND	MAYWOOD POLICE PENSION FUND
LAKE FOREST POLICE PENSION FUND	MCCOOK POLICE PENSION FUND
LAKE IN THE HILLS POLICE PENSION FUND	MCHENRY POLICE PENSION FUND
LAKE VILLA POLICE PENSION FUND	MELROSE PARK POLICE PENSION FUND
LAKE ZURICH POLICE PENSION FUND	MENDOTA POLICE PENSION FUND
LAKEMOOR POLICE PENSION FUND	METROPOLIS POLICE PENSION FUND

MIDLOTHIAN POLICE PENSION FUND	OGLESBY POLICE PENSION FUND
MILAN POLICE PENSION FUND	OLNEY POLICE PENSION FUND
MINOOKA POLICE PENSION FUND	OLYMPIA FIELDS POLICE PENSION FUND
MOKENA POLICE PENSION FUND	ORLAND HILLS POLICE PENSION FUND
MOLINE POLICE PENSION FUND	ORLAND PARK POLICE PENSION FUND
MONEE POLICE PENSION FUND	OSWEGO POLICE PENSION FUND
MONMOUTH POLICE PENSION FUND	OTTAWA POLICE PENSION FUND
MONTGOMERY POLICE PENSION FUND	PALATINE POLICE PENSION FUND
MONTICELLO POLICE PENSION FUND	PALOS HEIGHTS POLICE PENSION FUND
MORRIS POLICE PENSION FUND	PALOS HILLS POLICE PENSION FUND
MORTON GROVE POLICE PENSION FUND	PALOS PARK POLICE PENSION FUND
MORTON POLICE PENSION FUND	PANA POLICE PENSION FUND
MT CARMEL POLICE PENSION FUND	PARIS POLICE PENSION FUND
MT PROSPECT POLICE PENSION FUND	PARK CITY POLICE PENSION FUND
MT VERNON POLICE PENSION FUND	PARK FOREST POLICE PENSION FUND
MT ZION POLICE PENSION FUND	PARK RIDGE POLICE PENSION FUND
MUNDELEIN POLICE PENSION FUND	PEKIN POLICE PENSION FUND
MURPHYSBORO POLICE PENSION FUND	PEORIA HEIGHTS POLICE PENSION FUND
NAPERVILLE POLICE PENSION FUND	PEORIA POLICE PENSION FUND
NEW LENOX POLICE PENSION FUND	PEOTONE POLICE PENSION FUND
NILES POLICE PENSION FUND	PERU POLICE PENSION FUND
NORMAL POLICE PENSION FUND	PINCKNEYVILLE POLICE PENSION FUND
NORRIDGE POLICE PENSION FUND	PLAINFIELD POLICE PENSION FUND
NORTH AURORA POLICE PENSION FUND	PLANO POLICE PENSION FUND
NORTH CHICAGO POLICE PENSION FUND	PONTIAC POLICE PENSION FUND
NORTH RIVERSIDE POLICE PENSION FUND	PONTOON BEACH POLICE PENSION FUND
NORTHBROOK POLICE PENSION FUND	POSEN POLICE PENSION FUND
NORTHFIELD POLICE PENSION FUND	PRINCETON POLICE PENSION FUND
NORTHLAKE POLICE PENSION FUND	PROSPECT HEIGHTS POLICE PENSION FUND
OAK BROOK POLICE PENSION FUND	QUINCY POLICE PENSION FUND
OAK FOREST POLICE PENSION FUND	RANTOUL POLICE PENSION FUND
OAK LAWN POLICE PENSION FUND	RIGHTON PARK POLICE PENSION FUND
OAK PARK POLICE PENSION FUND	RIVER FOREST POLICE PENSION FUND
OAKBROOK TERRACE POLICE PENSION FUND	RIVER GROVE POLICE PENSION FUND
O'FALLON POLICE PENSION FUND	RIVERDALE POLICE PENSION FUND

RIVERSIDE POLICE PENSION FUND	STAUNTON POLICE PENSION FUND
ROBBINS POLICE PENSION FUND	STEGER POLICE PENSION FUND
ROBINSON POLICE PENSION FUND	STERLING POLICE PENSION FUND
ROCHELLE POLICE PENSION FUND	STICKNEY POLICE PENSION FUND
ROCK FALLS POLICE PENSION FUND	STONE PARK POLICE PENSIONFUND
ROCK ISLAND POLICE PENSION FUND	STREAMWOOD POLICE PENSION FUND
ROCKFORD POLICE PENSION FUND	STREATOR POLICE PENSION FUND
ROCKTON POLICE PENSION FUND	SUGAR GROVE POLICE PENSION FUND
ROLLING MEADOWS POLICE PENSION FUND	SUMMIT POLICE PENSION FUND
ROMEOVILLE POLICE PENSION FUND	SWANSEA POLICE PENSION FUND
ROSCOE POLICE PENSION FUND	SYCAMORE POLICE PENSION FUND
ROSELLE POLICE PENSION FUND	TAYLORVILLE POLICE PENSION FUND
ROUND LAKE BEACH POLICE PENSION FUND	TINLEY PARK POLICE PENSION FUND
ROUND LAKE PARK POLICE PENSION FUND	TROY POLICE PENSION FUND
ROUND LAKE POLICE PENSION FUND	UNIVERSITY PARK POLICEMENS PENSION FUND
SALEM POLICE PENSION FUND	URBANA POLICE PENSION FUND
SANDWICH POLICE PENSION FUND	VANDALIA POLICE PENSION FUND
SAUK VILLAGE POLICE PENSION FUND	VENICE POLICE PENSION FUND
SAVANNA POLICE PENSION FUND	VERNON HILLS POLICE PENSION FUND
SCHAUMBURG POLICE PENSION FUND	VILLA PARK POLICE PENSION FUND
SCHILLER PARK POLICE PENSION FUND	WARRENVILLE POLICE PENSION FUND
SHELBYVILLE POLICE PENSION FUND	WASHINGTON PARK POLICE PENSION FUND
SHILOH POLICE PENSION FUND	WASHINGTON POLICE PENSION FUND
SHOREWOOD POLICE PENSION FUND	WATERLOO POLICE PENSION FUND
SILVIS POLICE PENSION FUND	WATSEKA POLICE PENSION FUND
SKOKIE POLICE PENSION FUND	WAUCONDA POLICE PENSION FUND
SOUTH BARRINGTON POLICE PENSION FUND	WAUKEGAN POLICE PENSION FUND
SOUTH BELOIT POLICE PENSION FUND	WAYNE POLICE PENSION FUND
SOUTH CHICAGO HEIGHTS POLICE PENSION FUND	WEST CHICAGO POLICE PENSION FUND
SOUTH ELGIN POLICE PENSION FUND	WEST DUNDEE POLICE PENSION FUND
SOUTH HOLLAND POLICE PENSION FUND	WEST FRANKFORT POLICE PENSION FUND
SPRING GROVE POLICE PENSION FUND	WESTCHESTER POLICE PENSION FUND
SPRING VALLEY POLICE PENSION FUND	WESTERN SPRINGS POLICE PENSION FUND
SPRINGFIELD POLICE PENSION FUND	WESTMONT POLICE PENSION FUND
ST CHARLES POLICE PENSION FUND	WHEATON POLICE PENSION FUND

WHEELING POLICE PENSION FUND
WILLOW SPRINGS POLICE PENSION FUND
WILLOWBROOK POLICE PENSION FUND
WILMETTE POLICE PENSION FUND
WILMINGTON POLICE PENSION FUND
WINFIELD POLICE PENSION FUND
WINNETKA POLICE PENSION FUND
WINTHROP HARBOR POLICE PENSION FUND
WOOD DALE POLICE PENSION FUND
WOOD RIVER POLICE PENSION FUND
WOODRIDGE POLICE PENSION FUND
WOODSTOCK POLICE PENSION FUND
WORTH POLICE PENSION FUND
YORKVILLE POLICE PENSION FUND
ZION POLICE PENSION FUND

Exhibit A: Schedule of Professional Fees and Expenses for the Audit of the FY 2022-FY2026 Financial Statements

A. Schedule of professional auditing services rendered based on the following not-to-exceed fees:

Fiscal Year 2022 _____
 Fiscal Year 2023 _____
 Fiscal Year 2024 _____
 Fiscal Year 2025 _____
 Fiscal Year 2026 _____

B. Schedule of professional auditing services rendered based on the following not-to-exceed fees:

Transition Audit:

Fiscal Year 2022 _____

C. Schedule of professional fees for additional services, quoted hourly rates for the fiscal year listed below:

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Partners					
Managers					
Supervisory Staff					
Staff					
Other (specify)					

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