

BOARD MEMBERS**Shawn Curry**

Participant Representative
Peoria, IL

Lee Catavu

Participant Representative
Aurora, IL

Paul Swanlund

Participant Representative
Bloomington, IL

Daniel Hopkins

Beneficiary Representative
Collinsville, IL

Mark Poulos

Beneficiary Representative
Rock Island, IL

Elizabeth Holleb

Municipal Representative
Lake Forest, IL

Michael Inman

Municipal Representative
Macomb, IL

Phil Suess

Municipal Representative
Wheaton, IL

Brad Cole

Illinois Municipal League
Representative
Carbondale, IL

Notice is hereby given that the Board of Trustees of the Illinois Police Officers' Pension Investment Fund will conduct a special meeting on **Friday, February 10, 2023, at 9:00 a.m.** This meeting will be held **solely on the Zoom video-conferencing platform** in accordance with the Gubernatorial Disaster Proclamation issued on 02-03-2023 and Public Act 101-0640. By entering this meeting, participants agree to be audio and video recorded.

Zoom Invite:

Dial by your location

+1 312 626 6799 US (Chicago)

+1 929 205 6099 US (New York)

+1 301 715 8592 US (Germantown)

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

Meeting ID: 811 2487 0715

Passcode: 246226

<https://zoom.us/join>

Members of the public that wish to observe this meeting in-person can do so at General Legal Counsel's office: Reimer Dobrovolsky & LaBardi PC, 15 Spinning Wheel Road Suite 310, Hinsdale, IL 60521. Please be advised that all Committee Members are participating via the Zoom video-conferencing platform. A livestream and limited seating will be available.

AGENDA

*Times are
Approximate*

- 9:00 a.m. **1. Call to Order**
- 9:01 a.m. **2. Roll Call**
- 9:02 a.m. **3. Board of Trustees**
- a. Nomination and Election of Board Officers ¹
 - i. Chairperson, Vice-Chairperson, Secretary, and Treasurer
 - b. Designation of FOIA Officer and OMA Designee ¹
 - c. Appointment of Committee Members and Chairpersons ¹
 - i. Committees: Audit & Budget, Contract, Election, Governance, Legislative, and Litigation
 - d. Review Next Board Meeting: March 10, 2023
- 9:30 a.m. **4. Governmental Liaison's Report**
- a. Monthly Report: January 2023
 - b. Legislative Committee Recommendations
 - i. Approve Legislative Proposal: Technical Improvements to 40 ILCS 5/22B-115 and 22B-120 ¹
 - ii. Approve Legislative Proposal: Trustee Vacancies ¹

Message from Executive Director:

"As Executive Director of the IPOPIF, I find that in-person committee and board meetings are not practical or prudent due to the current pandemic. In addition, I find that I do not have to physically be present at the IPOPIF office because it is not feasible due to the Governor's February 3, 2023 disaster proclamation. These findings shall remain in effect until March 4, 2023. – Richard White

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c. Review Previous IPOPIF Positions and Recommendations

- i. Oppose House Bill 1185 (previously HB 308) ¹
- ii. Support Language Amendments to the Composition of the Board (previously HB 2523) ¹

10:00 a.m. **5. Administration and Operations**a. Approve Annual Comprehensive Financial Report ¹

10:30 a.m.

b. Technology & Operations

- i. Provide direction to Staff

10:40 a.m.

c. Human Resources

- i. Approve Senior Accountant Job Description and Salary Range ¹

10:50 a.m.

d. Finance

- i. Approve Monthly Financial Reports: September, October, and November 2022 ¹
- ii. Ratify Warrants #55-59 ¹
- iii. Review Illinois Finance Authority Loan Payment

11:10 a.m.

e. Governance

- i. Repeal Administrative Rule 2021-01 ¹
- ii. Approve Administrative Rule 2023-01 ¹
- iii. Approve Travel Policy ¹
- iv. Approve Education and Training Policy ¹

11:40 a.m.

f. Legal

- i. Approve Jacobs, Burns, Orlove, & Hernandez LLP Retainer Agreement and Fee Schedule and Authorize Executive Director to Execute the Agreement ¹

11:45 a.m.

g. Actuarial

- i. Status Update: Actuarial Valuation Reports for DNT & LIT Funds

12:00 p.m.

h. Office Lease

- i. Approve Second Addendum to Lease Agreement with City of Peoria and Authorize Executive Director to Execute the Agreement ¹

12:15 p.m.

i. Administrative Status Update

12:30 p.m. **6. Lunch Break**1:00 p.m. **7. Investments**

- a. Investment/Transition Updates
- b. Late Participating Police Pension Fund Transfers

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- i. Authorize the Chief Investment Officer to execute an amendment to extend the Transition Manager Agreement through 12/31/2023, subject to review by Fiduciary Counsel ¹
- ii. Establish Transfer Schedule for Late-Transferring Pension Funds ¹
- iii. Accept Cash Contributions from Late-Transferring Pension Funds ¹
- c. Review and Adopt Revised Investment Policy Statement ¹

2:30 p.m. **8. Board Meeting Minutes**

- a. Approve October 14, November 10, and December 9, 2022, and January 27, 2023 ¹

2:35 p.m. **9. Legal Updates**

- a. General Counsel's Report
 - i. Closed Session Minutes
 - 1. Approve July 8, November 10, and December 9, 2022 ^{1,2}
 - 2. Semi-Annual Review of Closed Session Minutes ^{1,2}
 - ii. Review Draft Employment Agreement: Chief Investment Officer ^{1,2}

3:45 p.m. **b. Fiduciary Counsel's Report**

- i. Litigation Committee ²

3:54 p.m. **10. Closed Session (if necessary)**3:55 p.m. **11. Public Comment (press *6 to unmute)**4:00 p.m. **12. Adjournment** ¹

¹ Action Item

² Closed Session Item(s):

9(a)(i): In accordance with 5 ILCS 120/2(c)(21) Closed Session Exception: Discussion of minutes of meetings lawfully closed under this Act, whether for purposes of approval by the body of the minutes or semi-annual review of the minutes as mandated by Section 2.06.

9(a)(ii): In accordance with 5 ILCS 120/2(c)(1) Closed Session Exception: The appointment, employment, compensation, discipline, performance, or dismissal of specific employees of the public body or legal counsel for the public body, including hearing testimony on a complaint lodged against an employee of the public body or against legal counsel for the public body to determine its validity.

9(b)(i): In accordance with 5 ILCS 120/2(c)(11) Closed Session Exception: Litigation, when an action against, affecting or on behalf of the particular public body has been filed and is pending before a court or administrative tribunal, or when the public body finds that an action is probable or imminent.