

## ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

LEGISLATIVE COMMITTEE

## MEETING MINUTES – APRIL 2, 2021 AT 10:00 A.M.

A meeting of the Illinois Police Officers' Pension Investment Fund's Legislative Committee was held through the Zoom digital platform in accordance with Executive Order 2021-05 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:** Shawn Curry  
Lee Catavu  
Brad Cole

**TRUSTEES ABSENT:** None

**OTHERS PRESENT:** Richard White, Executive Director  
Rick Reimer, General Counsel, Reimer Dobrovolny & LaBardi PC  
Bukola Bello, Governmental Liaison, Vision M.A.I. Consulting  
Paul Swanlund, Board Secretary, IPOPIF  
Barb Utterback, Plan Administrator, Foster & Foster, Inc.  
Allie Rysell, Plan Administrator, Foster & Foster, Inc.  
Members of the Public

**CALL TO ORDER:** Chairperson Curry called the meeting to order at 10:05 a.m.

**ROLL CALL:** As reflected above.

**MEETING MINUTES:** *Review/Approve – March 4, 2021 Meeting Minutes:* The Committee reviewed the draft minutes from the March 4, 2021 meeting. A motion was made by Trustee Catavu and seconded by Trustee Cole to approve the March 4, 2021 meeting minutes. Motion carried unanimously by roll call vote.

**AYES:** Trustees Curry, Catavu and Cole  
**NAYS:** None  
**ABSENT:** None

**OLD BUSINESS:** There was nothing outstanding to discuss.

**NEW BUSINESS:** Executive Director White reviewed a memorandum dated April 2, 2021 regarding "Agenda Items" with the Committee.

*Legislative Policy (PP-2020-08) – Review Revised Policy and Incorporate Revisions (if any):* Executive Director White reviewed the amended Legislative Policy with the Committee. He stated that

the proposed amendments would expand the Board's scope of involvement with legislation beyond the current policy. He informed the Trustees that the Governance Committee reviewed the proposed policy and recommended Legislative Committee approval at their March 30, 2021 meeting. All proposed amendments were reviewed with the Committee. Chairperson Curry inquired if any Committee Members had any comments or suggested changes to the proposed policy. Trustee Cole recommended a modification to strike "and interested parties" to Section C(d)(iii) of the policy. The Committee discussed the intent and identification of the language with Attorney Reimer, Ms. Bello, and Executive Director White. The Committee determined to incorporate Trustee Cole's recommended revision.

*Legislative Policy (PP-2020-08) – Recommendation to the Full Board for Approval:* A motion was made by Trustee Catavu and seconded by Trustee Curry to approve the proposed Legislative Policy (PP-2020-08) with the amendment to Section C(d)(iii). Motion carried by roll call vote.

AYES: Trustees Curry and Catavu  
NAYS: Trustee Cole  
ABSENT: None

*Legislation Review and Discussion:* Ms. Bello provided an updated Tracked Bill List to the Committee on April 1, 2021 for review. Ms. Bello updated the Committee on the following three bills: House Bill 0308, House Bill 2523, and Senate Bill 2107.

*House Bill 0308:* Ms. Bello noted that HB 0308 would amend the Illinois Pension Code for Article 3 and 4 pension funds to provide that the annual employer contribution shall include an amount specific to bring the total assets of the pension fund up to 90% of the total actuarial liabilities of the pension fund by the end of the municipal fiscal year 2050, instead of 2040. Ms. Bello and Chairperson Curry met with bill's sponsor to share concerns and provide feedback regarding the proposed language. Ms. Bello stated that Trustee Cole, along with the IML's Legislative Director, were also present at the meeting. The bill's sponsor was aware of the Board's position on HB 0308. Ms. Bello stated that the bill was not called during the final deadline week of the House, and the bill was re-referred to the House Rules Committee. All questions were answered by Ms. Bello. Trustee Cole referred to his previous statements made at prior Legislative Committee meetings and Board meetings. He does not find that it is appropriate to take a position on bills that fall outside the scope of responsibilities of the IPOPIF. With no further discussion, a motion was made by Trustee Catavu and seconded by Trustee Curry to oppose House Bill 0308. Motion carried by roll call vote.

AYES: Trustees Curry and Catavu  
NAYS: Trustee Cole  
ABSENT: None

*House Bill 2523:* Ms. Bello summarized the details of HB 2523. This bill would amend the Police Officers' Pension Investment Fund Article in the Illinois Pension Code to remove language specifying that provisions of the Lobbyist Registration Act that prohibit persons required to register under the Act from serving on boards or commissions do not apply to members who are representatives of the Illinois Municipal League. Ms. Bello stated that the bill was called at the House Personnel and Pensions Committee during the final week of committee deadlines, and the bill passed 8-0. The amendment was briefly discussed along with the bill's anticipated trajectory. All questions were answered by Ms. Bello.

A motion was made by Trustee Catavu and seconded by Trustee Curry that the IPOPIF support House Bill 2523. Trustee Cole reiterated his earlier comments regarding the Board taking positions on bills that fall outside the scope of responsibilities of the IPOPIF. Motion carried by roll call vote.

AYES: Trustees Curry and Catavu  
NAYS: Trustee Cole  
ABSENT: None

*Senate Bill 2107:* Ms. Bello stated that SB 2107 amends the Illinois Municipal Retirement Fund (IMRF) and the Firefighters' Pension Investment Fund (FPIF) Articles of the Illinois Pension Code. The bill adds the FPIF to the definition of "participating instrumentality". The definition of "employee" adds an employee of the FPIF if he or she elects to participate and excludes members of the Board of Trustees of the FPIF in their capacity as members of the Board of Trustees of the FPIF. The bill also provides that the FPIF shall pay the required employer contributions for personnel who participate in the IMRF. Additionally, there is an amendment that changes the State Mandates Act to require implementation without reimbursement. Ms. Bello reviewed Senate Committee Amendment No. 1 with the Trustees.

*Ms. Rysell left at 10:41 a.m.*

Trustee Cole stated that the Board had some discussions regarding employee benefits along with contractual obligations for benefits. This bill aligns with some of the previous discussions held, whether the Board would be committed to providing a certain retirement benefit and this benefit if approved. Trustee Cole would like the Board to have the opportunity to discuss this item and to make it clear in the contractual language, so the Board is deliberate in the benefits package provided. He also noted that there might be a possible modification to the bill that would include language requiring that all new employees join IMRF. He added that any employee hired prior to the effective date of any change in the statute would have the option to elect to join with this amendment. Executive Director White noted that the Board would be discussing benefit options at a future Board meeting, and this bill will be discussed.

Ms. Bello discussed the bill's anticipated trajectory and timeline. All questions were answered by Ms. Bello. A motion was made by Trustee Catavu and seconded by Trustee Curry for the IPOPIF to support Senate Bill 2107 and to direct Ms. Bello to approach Senator Martwick to include Article 22B in an amendment that would also allow employees from the IPOPIF to elect to join IMRF. Motion carried unanimously by roll call vote.

AYES: Trustees Curry, Catavu, and Cole  
NAYS: None  
ABSENT: None

*Legislative Update – Vision M.A.I. Consulting:* Ms. Bello stated that additional bills that she finds relevant to the IPOPIF will be reviewed for consideration at a future Board meeting. Chairperson Curry requested a status update on House Bill 381. Ms. Bello noted that the Committee did not take an official position on this bill. HB 381 amends the Downstate Police and Downstate Firefighter Articles of the Illinois Pension Code to provide that at any time during the six months following the effective date of the amendatory Act, an active member of a downstate firefighters' pension fund may apply for a

transfer up to eight years of creditable service accumulated in a police pension fund that is administered by another unit of local government if that active member was not subject to disciplinary action when they terminated employment with that police department. The bill's proposed effective date would be January 1, 2022. Ms. Bello informed the Trustees that the bill passed out of Committee on a vote of 5-2. All questions were answered by Ms. Bello.

*Establish Additional Meeting (If Needed):* An additional meeting was not scheduled.

**PUBLIC COMMENT:** There was no public comment.

**ADJOURNMENT:** With no further business to discuss, a motion was made by Trustee Catavu and seconded by Trustee Cole to adjourn the meeting at 10:55 a.m. Motion carried unanimously by roll call vote.

AYES: Trustees Curry, Catavu, and Cole  
NAYS: None  
ABSENT: None

Respectfully submitted by:

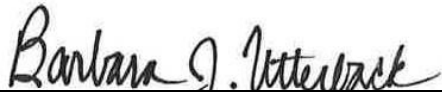


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Allie Rysell, Plan Administrator  
Foster & Foster, Inc.

Approved by:



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Shawn Curry, Committee Chairperson



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Barb Utterback, Plan Administrator  
Foster & Foster, Inc.

Date Approved by the Legislative Committee: October 7, 2021

*The next meeting of the Illinois Police Officers' Pension Investment Fund's Legislative Committee will be held on Thursday, October 7, 2021 at 9:00 a.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.*