

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

GOVERNANCE COMMITTEE

MEETING MINUTES – MARCH 30, 2021

A meeting of the Illinois Police Officers' Pension Investment Fund's Governance Committee was held on Tuesday, March 30, 2021 at 10:00 a.m. 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: Mark Poulos
Shawn Curry
Michael Inman

TRUSTEES ABSENT: None

OTHERS PRESENT: Lee Catavu, Trustee
Richard White, Executive Director
Rick Reimer, General Counsel, Reimer & Dobrovolny, PC
Barb Utterback, Plan Administrator, Foster & Foster, Inc.
Members of the Public

CALL TO ORDER: Committee Chairperson Poulos called the meeting to order at 10:04 a.m.

ROLL CALL: As reflected above.

MEETING MINUTES: *Review/Approve – January 15, 2021 Governance Committee Meeting Minutes:* The Trustees reviewed the minutes from the January 15, 2021 Governance Committee meeting. A motion was made by Trustee Inman and seconded by Trustee Curry to approve the January 15, 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:* The Committee reviewed a memorandum prepared by Executive Director White dated March 30, 2021 regarding the "Office Location Discussion". Mr. White stated that he visited several office spaces in three areas of the state: LaSalle/Peru/Ottawa, Peoria and Bloomington/Normal. All office spaces would require a certain degree of construction modifications to fit the needs of the IPOPIF. The Board discussed in detail the benefits and drawbacks of each geographical location. Trustee Curry stated that it was

important to consider the location preference of Executive Director White since he will be working at the selected office location. Executive Director White stated that, based on the three areas he visited, his preference would be the Peoria location. After further discussion, a motion was made by Trustee Inman and seconded by Trustee Poulos to recommend the office space visited in Peoria to the full Board. Executive Director White received direction to continue with negotiations with the Peoria location and to have further discussion with the full Board at their next meeting on April 9th. Motion carried unanimously by roll call vote.

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

NEW BUSINESS: *Legislative Committee Policy (PP-2020-08) – Review Revised Policy and Incorporate Additional Revisions (if any) and Recommendation to the Full Board for Approval:* The Committee and Executive Director White reviewed the proposed changes to the Legislative Committee Policy. Trustee Curry asked the Committee members if anyone had any questions or comments regarding the proposed language changes. Upon hearing none, a motion was made by Trustee Curry and seconded by Trustee Poulos to approve the recommended changes to the Legislative Committee Policy, and to forward the revised Legislative Committee Policy to the Legislative Committee for review and approval. Trustee Inman commented that he does not believe these proposed changes should be a concern of the Governance Committee at this time. Motion carried by roll call vote.

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

PUBLIC COMMENT: Trustee Catavu addressed the Committee with his concerns regarding the recommended office space location in Peoria. Trustee Catavu requested that the Committee and Executive Director White also consider locations in the metro Chicago area since that area is a major business hub, and the majority of participants in the IPOPIF are in the metro Chicago area. He stated that the metro Chicago area is within proximity to the I-88 and I-90 corridors, and approximately \$5.25 billion in pension fund assets are from pension funds in this area. He further stated that over 70% of the local pension fund assets are in the Chicago metro area, and that all the current professional service providers are based in the Chicago metro area. He would like this topic to be discussed at the April 9th Board meeting.

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

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

Respectfully submitted by:


Barb Utterback, Plan Administrator

Approved by:


Mark Poulos, Committee Chairperson

Date Approved by the Governance Committee: April 16, 2021

*The next meeting of the Illinois Police Officers' Pension Investment Fund's
Governance Committee will be held on April 16, 2021 at 2:00 p.m.
via the Zoom Digital Platform.*