

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

CONTRACT COMMITTEE

MEETING MINUTES – FEBRUARY 24, 2023 AT 2:00 P.M.

A meeting of the Illinois Police Officers' Pension Investment Fund's Contract Committee was held on the Zoom digital platform in accordance with the Gubernatorial Disaster Proclamation issued on 02-03-23 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: Elizabeth Holleb
Mark Poulos
Phil Suess

TRUSTEES ABSENT: Daniel Hopkins

OTHERS PRESENT: Richard White, Executive Director
Shaun Ivey, Administrative Analyst
Kate Cobb, Administrative Analyst
Rick Reimer, General Counsel, Reimer Dobrovolny Labardi PC
Marilyn Reimer, Office Manager, Reimer Dobrovolny Labardi PC
Allie Rysell, Plan Administrator, Foster & Foster, Inc.
Members of the Public

CALL TO ORDER: Committee Chairperson Holleb called the meeting to order at 2:01 p.m.

ROLL CALL: As reflected above.

MEETING MINUTES: *Review/Approve – January 23, 2023 Meeting Minutes:* The Committee reviewed the draft minutes from the January 23, 2023 meeting. A motion was made by Trustee Poulos and seconded by Trustee Suess to approve the January 23, 2023 meeting minutes as presented. Motion carried by roll call vote.

AYES: Trustees Holleb, Suess, and Poulos

NAYS: None

ABSENT: Trustee Hopkins

OLD BUSINESS: There was nothing outstanding to discuss.

NEW BUSINESS: *Review/Discuss Employment Agreement – Chief Investment Officer:* Chair Holleb noted that this item would be discussed in closed session.

CLOSED SESSION: A motion was made by Trustee Poulos and seconded by Trustee Suess to enter closed session in accordance with 5 ILCS 120/2(c)(1) to discuss the appointment, employment, compensation, discipline, performance, or dismissal of specific employees of the public body. Motion carried by roll call vote. The Committee entered closed session at 2:04 p.m.

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

NEW BUSINESS (CONTINUED): A motion was made by Trustee Poulos and seconded by Trustee Suess to return to open session. Motion carried by roll call vote.

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

The Committee resumed open session at 3:04 p.m. Attorney Reimer stated that the Committee met in closed session under 5 ILCS 120/2(c)(1) of the Open Meetings Act. The matter was audio recorded as required by law, and no final action was taken.

Review/Discuss Employment Agreement – Chief Investment Officer (continued): Attorney Reimer informed the public that the Committee instructed him to proceed as discussed in closed session. He stated that the Committee intends to schedule another meeting in the near future so that the matter can be placed on the March 17, 2023 Board of Trustees meeting agenda for consideration.

Review Meeting Dates: The next meeting of the Contract Committee was scheduled for Monday, March 6th at 10:00 a.m. Committee Chairperson Holleb instructed the Plan Administrator to notify Trustee Hopkins of the new meeting date and to inquire if he can attend.


PUBLIC COMMENT: There were no comments from the public.

ADJOURNMENT: With no further business to discuss, a motion was made by Trustee Suess and seconded by Trustee Poulos to adjourn the meeting at 3:10 p.m. Motion carried by roll call vote.

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

Respectfully submitted by:

Approved by:



Allie Rysell, Plan Administrator
Foster & Foster, Inc.



Elizabeth Holleb, Committee Chairperson

Date Approved by Committee: March 6, 2023