

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND

456 Fulton Street, Suite 402, Peoria, 61602 | (309) 280-6464

IPOPIF

Shawn Curry
Chairperson

Daniel Hopkins
Vice-Chairperson

Paul Swanlund
Secretary

Elizabeth Holleb
Treasurer

Lee Catavu
Trustee

Mark Poulos
Trustee

Michael Inman
Trustee

Phil Suess
Trustee

Brad Cole
Trustee

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND BOARD OF TRUSTEES REGULAR MEETING MINUTES

FRIDAY, JANUARY 27, 2023 AT 9:00 A.M.

A regular meeting of the Board of Trustees of the Illinois Police Officers' Pension Investment Fund was held at the Twin Towers Plaza located at 456 Fulton Street, Conference Room 420, Peoria, IL 61602, and via the Zoom Digital Platform. The meeting was held in accordance with the Gubernatorial Disaster Proclamation issued on 01-06-23 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: Shawn Curry
Lee Catavu
Phil Suess
Brad Cole
Paul Swanlund (*Zoom*)
Mark Poulos (*Zoom*)

TRUSTEES ABSENT: Daniel Hopkins
Michael Inman
Elizabeth Holleb

STAFF PRESENT: Richard White, Executive Director
Kent Custer, Chief Investment Officer
Gina Tuczak, Finance Director/Assistant Executive Director
Steve Yoon, Investment Officer
Barb Meyer, Investment Officer
Shaun Ivey, Administrative Analyst
Kate Cobb, Administrative Analyst

OTHERS PRESENT: Vince Mancini, General Counsel, Reimer Dobrovolny & LaBardi PC
Taylor Muzzy, Fiduciary Counsel, Jacobs Burns Orlove & Hernandez, LLP
Brian LeFevre, Auditor, Sikich LLP
Allie Rysell, Plan Administrator, Foster & Foster, Inc.
Bukola Bello, Governmental Liaison, Vision M.A.I. Consulting (*Zoom*)
Stephanie Masson, Chief Financial Officer, Lauterbach & Amen, LLP (*Zoom*)
AJ Weber, Chief Financial Officer, Lauterbach & Amen, LLP (*Zoom*)
Members of the Public (*Zoom*)

CALL TO ORDER: Chairperson Curry called the meeting to order at 9:16 a.m.

ROLL CALL: As reflected above.

BOARD OF TRUSTEES: *Review Board of Trustees Oath of Office:* Attorney Mancini administered the Oath of Office to Trustees' Suess, Catavu, and Swanlund. No Board action was required.

Nomination and Election of Board Officers – Chairperson, Vice-Chairperson, Secretary, and Treasurer: Executive Director White introduced the agenda item to the Board. Trustee Cole noted that the statute requires the Board to elect a Municipal Representative Trustee to serve the next term as

Chairperson, and all four of the Municipal Trustees are not in a position to accept the Chairperson's position. Trustee Cole requested, on behalf of all four of the Municipal Representative Trustees, to defer the agenda items listed under 3(b)(c) and (d) and that the regular order of business take place under Trustee Curry's continued role as Chairperson for the meeting. He indicated that the Municipal Trustees need to determine who among them may be interested in fulfilling the position of Chairperson, and the other duties that are required of the position, subject to the other appointments. Trustee Cole indicated that this request was submitted to Chairperson Curry before the meeting, and the request was denied. Trustee Cole requested, on behalf of all four of the Municipal Representative Trustees, to defer the agenda items listed under 3(b)(c) and (d) until the rest of the agenda is satisfied.

Chairperson Curry denied the request. He indicated that all Trustees were aware that the Board Officer positions, and other appointments were scheduled to be determined at the January meeting. The discussions regarding some of the positions started well before the holidays, so he does not understand why the Municipal Trustees did not resolve any issues before the meeting. Chairperson Curry advised Trustee Cole that the Board would proceed with the agenda items in accordance with the statute and at the advice of General Counsel Mancini.

Trustee Cole indicated that it was his understanding that the request to table the agenda items would be at Chairperson Curry's discretion, which Legal Counsel indicated in previous communication. He acknowledged that Chairperson Curry considered the Municipal Trustees' request, and the request was not accepted. Trustee Cole called for a quorum.

Trustees Cole and Suess left the meeting at 9:30 a.m.

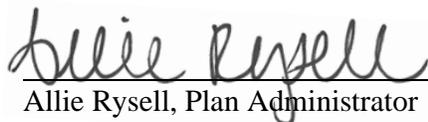
Attorney Mancini requested that a roll call is administered to confirm that the Board has a quorum to continue the meeting. Secretary Swanlund conducted the roll call.

PRESENT: Trustees Curry, Swanlund, Catavu, and Poulos

ABSENT: Trustees Hopkins, Holleb, Inman, Suess, and Cole

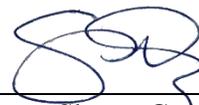
The meeting ended at 9:32 a.m. due to the loss of a quorum.

Respectfully submitted by:



Allie Rysell, Plan Administrator
Foster & Foster, Inc.

Approved by:



Shawn Curry, Board Chairperson



Paul Swanlund, Board Secretary

Date Approved by the Board of Trustees: February 10, 2023

The next Board meeting of the Illinois Police Officers' Pension Investment Fund will be held on February 10, 2023 in accordance with Governor Pritzker's Executive Order in effect on the date and time of the meeting and Public Act 101-0640.