

**MINUTES SUMMARY****BOARD OF TRUSTEE MEETING****Friday, April 14, 2023**

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The Regular meeting of the IPOPIF Board of Trustees was held on Friday, April 14, 2023, at the Marriott Pere Marquette Hotel, 501 Main Street, Peoria, Illinois.

The Regular meeting was called to order at 10:AM by Chairperson Sues.

- a) 8 trustees were present to complete the quorum. Note: 2 trustees participated remotely.
- b) 1 trustee was marked absent.

**A. INVESTMENTS**

- a. The Chief Investment Officer presented the monthly report.
- b. The Board of Trustees approved Short-Term Asset allocations to the Investment Policy Statement.
- c. The Board of Trustees approved recruitment for Investment Officer positions.

**B. GOVERNMENTAL LIAISON REPORT**

- a. The Board of Trustees received the monthly legislative report and update on IPOPIF legislative items from the Governmental Liaison.

**C. ADMINISTRATION AND OPERATIONS**

- a. The Board received a status report regarding actuarial valuation reporting and reviewed required changes to the Actuarial Valuation Report from the Actuary.
- b. The Board approved job descriptions and salary ranges for a Communications Specialist and Information Technologist.
- c. The Board approved financial reports for December 2022; January 2023; and February 2023.
- d. The Board ratified invoice payments paid on warrants.
- e. The Board received an update on the pre-payment of the loan balance with the Illinois Finance Authority.
- f. The Board approved a Resolution designating authorizing signers for the Fund's banking accounts.
- g. The Board approved a Resolution amending the Fiscal Year 2023 Budget.
- h. The Board conducted a workshop discussion on the Fiscal Year 2024 Budget.
- i. The Board approved agreed upon procedures for the Post-Transition Audit.

- j. The Board approved revisions to the IPOPIF Bylaws.
- k. The Board approved revisions to the Cash Management Policy.
- l. The Executive Director presented the monthly status report.
- m. The Board approved meeting minutes and ratified approved committee minutes.

D. LEGAL COUNSEL

- a. The Board reviewed an IFA request for indemnification with Fiduciary Legal Counsel.
- b. The Board approved the employment agreement with the Chief Investment Officer.

E. PUBLIC COMMENT

- a. The Board provided the opportunity for public comments, prior to the adjournment of the meeting.

The Regular meeting was adjourned at 2:05 PM.

The next regular meeting of the Board of Trustees will be held on Friday, June 9, 2023, in Peoria, IL.