



Illinois Police Officers' Pension Investment Fund

Governance Committee Meeting Minutes

Friday, October 18, 2024, at 1:00 P.M.

A regular meeting of the Governance Committee of the Illinois Police Officers' Pension Investment Fund was conducted at the Pere Marquette Hotel, 501 Main Street, Peoria, IL 61602. Members of the public were invited to participate remotely or in person.

Attendees

Governance Committee Members:

- Phil Suess, Chairperson
- Scott Bowers
- Michael Inman
- Mark Poulos

IPOPIF Staff:

- Richard White, Executive Director
- Kent Custer, Chief Investment Officer
- Regina Tuczak, Chief Financial Officer/ Assistant Executive Director
- Amy Zick, Senior Accountant
- Kate Cobb, Administrative Analyst
- Samantha Lambert, Administrative Analyst
- Joe Miller, Information Technologist

Others present:

- Rick Reimer, General Legal Counsel, Reimer, Dobrovolny & LaBardi PC
- Taylor Muzzy, Fiduciary Legal Counsel, Jacobs Burns Orlove & Hernandez, LLP
- Members of the Public (Zoom)

Agenda

All members of the Governance Committee, Board of Trustees, staff, and legal counsel were provided with a copy of the agenda. The agenda was also posted on the IPOPIF website, office door, and door of the meeting room.

Call to order:

The meeting was called to order at 1:37 P.M. by Chairperson Suess.

Roll Call

A roll call was conducted. 4 Trustees were present. A quorum was established with the 3 required number of Trustees present.

Governance Committee:

- Phil Suess, Chairperson
- Scott Bowers
- Michael Inman
- Mark Poulos

All individuals present are reflected in the list of attendees.

Minutes

3.0 Meeting Minutes - May 17, 2024: Discussion and Potential Action: The Governance Committee minutes were reviewed from May 17, 2024, and discussed by the members of the Committee. Executive Director White answered all questions.

A motion was made by Trustee Bowers and seconded by Trustee Inman to approve the Governance Committee meeting minutes from May 17, 2024, as presented.

Motion was carried by a voice/roll call vote.

Ayes: Trustees Suess, Bowers, Inman

Nays: None

Abstain: Trustee Poulos

Absent: None

Governing Policy Review

4.1- Governance Policy Review: Discussion and Potential Action: Executive Director White briefed the Governance Committee.

The Board of Trustees has adopted governing policies and procedures and job descriptions, which are intended to promote transparency, accountability, and oversight. These policies have been implemented over the course of operations throughout the past four years and have been approved by the Board of Trustees.

These policies are posted onto the IPOPIF website and a binder with these policies was recently provided to the Board of Trustees.

All governance policies have a review schedule that is generally every two years from the last approved revision. Currently there are four policies approaching this two-year review schedule:

- Board of Trustees Policy and Procedure
- Municipal Reimbursement Policy
- Purchasing and Professional Services Contracting Policy
- Contract Committee Policy

It is anticipated that these policies will be provided to the Board of Trustees at future meetings for review and approval.

Executive Director White answered all questions.

Public Comment

An opportunity for public comment was provided at 1:40 P.M. No comments were heard, and no discussion was provided.

Adjournment

A motion was made by Trustee Poulos and Trustee Bowers to adjourn the Governance Committee meeting at 1:40 P.M.

Motion was carried by a voice/roll call vote.


Ayes: Trustees Suess, Bowers, Inman, and Poulos

Nays: None

Abstain: None

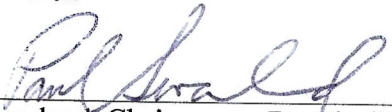
Absent: None

Respectfully submitted by:



Kate Cobb, Administrative Analyst

Approved by:



Paul Swanlund, Chairperson, Board of Trustees

Date Approved by the Governance Committee: April 11, 2025