



## **Illinois Police Officers' Pension Investment Fund**

### **Legislative Committee Meeting Minutes**

**Friday, June 13, 2025**

A regular meeting of the Legislative 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.

#### **Members of the Legislative Committee:**

- Lee Catavu, Participant Trustee, Chairperson
- Michael Inman, Municipal Trustee
- Mark Poulos, Beneficiary Trustee

#### **Attendees:**

##### **IPOPIF Staff:**

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

##### **Others Present:**

- Vince Mancini, General Legal Counsel, Reimer, Dobrovolny & Labardi PC
- Bukola Bello, Vision M.A.I. Consulting, (Zoom)

- Members of the Public (Zoom)

## **Agenda**

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

### 1. Call Meeting to Order and Roll Call

The meeting was called to order by Chairperson Catavu at 1:00 P.M.

A roll call was conducted. Three Trustees were present in the meeting room. A quorum was established with the required number of two Trustees present in the meeting room.

Legislative Committee:

Present:

- Lee Catavu, Chairperson
- Michael Inman
- Mark Poulos

All individuals present are reflected in the list of attendees.

### 2. Remote Meeting Participation

The item was not addressed.

### 3. Legislative Committee Meeting Minutes- March 14, 2025: Discussion and Potential Action:

Executive Director White presented the Legislative Committee Meeting Minutes from March 14, 2025, for approval.

Executive Director White answered all questions.

A motion was made by Trustee Inman and seconded by Trustee Poulos to approve the Legislative Committee Meeting Minutes from March 14, 2025.

Motion carried by roll call vote:

Ayes- Trustees Catavu, Inman, and Poulos

Nayes- None

Absent- None

#### 4. Governmental Liaison Report: Discussion and Potential Action:

Governmental Liaison Bukola Bello presented the legislative activity report to the Legislative Committee. Ms. Bello referenced the written report provided that included up-to-date information on the 432 bills that passed the General Assembly and other items under consideration in the House and Senate.

Ms. Bello presented an overview of the highlights of the last General Assembly Spring Meeting and answered all questions.

#### 5. Legislative Platform Considerations: Discussion and Potential Action:

Executive Director White provided the Legislative Committee with an update report regarding the conclusion of the Illinois General Assembly's 2025 Spring Legislative session, which did not include any legislation that directly impacted the administration, operation, or investments of IPOPIF.

The Legislative Committee was then asked to review the legislative matters that were presented in the Spring Legislative session and discuss the prospect of future legislative proposals, if any, relevant to the Fund as a whole and provide direction for consideration by the Board of Trustees.

A motion was made by Trustee Catavu and seconded by Trustee Poulos to request that the full Board of Trustees: (1) recommend that the Board of Trustees communicate to the Illinois General Assembly that the current governance structure, which includes the composition of the Board of Trustees as a whole, is acceptable to the Fund and is against any changes; (2) to take a position of opposition to any guaranteed interest rate that would be included for a DROP program, and (3) to support the actuarial funding change of 90% funding by the year 2055 (currently 2040) and the use of the Entry Age Normal (EAM) funding formula (currently Projected Unit Credit).

Motion carried by roll call vote:

Ayes- Trustees Catavu, Inman, and Poulos

Nayes- None

Absent- None

Executive Director White answered all questions.

7. Public Comment:

The Open Meetings Act (OMA) states that any person must be permitted an opportunity to address public officials under the rules established and recorded by the public body. (5 ILCS 120/2.06(g)). An opportunity for public comment was provided at 1:21 P.M. No comments were heard, and no discussion was provided.

**Adjournment**

Adjournment:

A motion was made by Trustee Poulos and seconded by Trustee Inman to adjourn the Legislative Committee Meeting.

Motion carried by roll call/ voice vote:

Ayes- Trustees Catavu, Inman, and Poulos

Nayes- None

Absent- None

Meeting adjourned at 1:21 P.M.

Respectfully submitted by:



Kate Cobb, Administrative Analyst

Approved by:



Lee Catavu, Chairperson, Legislative Committee

Date Approved by the Legislative Committee: JANUARY 16, 2026