



Illinois Police Officers' Pension Investment Fund

Contract Committee Meeting Minutes

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

A regular meeting of the Contract 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:

Contract Committee Members:

- Scott Bowers
- Michael Inman
- Mark Poulos
- Elizabeth Holleb, Chairperson

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, Dobrovolsky & La Bardi, PC
- Taylor Muzzy, Fiduciary Legal Counsel, Jacobs Burns Orlove & Hernandez, LLP
- Members of the Public (Zoom)

Agenda

All members of the Contract Committee, staff, legal counsel, and the public 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 1:34 P.M. by Trustee Poulos.

Roll Call

A roll call was conducted. 3 Trustees were present, and 1 Trustee was absent. A quorum was established with the 3 required number of Trustees present.

Contract Committee:

- Scott Bowers
- Michael Inman
- Mark Poulos
- Elizabeth Holleb (Zoom) Joined at 1:35 PM

All individuals present are reflected in the list of attendees.

Remote Attendance

In accordance with Board rules and the Open Meetings Act, the Board of Trustees will discuss and take necessary action to allow remote participation if members of the Board will not be physically present for the meeting. A quorum of three members of the Committee is required to be present in the Board meeting room to comply with the Open Meetings Act. A motion was made by Trustee Inman and seconded by Trustee Bowers to allow Trustee Elizabeth Holleb to participate in the October 18, 2024, meeting of the Contract Committee by audio, video, or internet conferencing.

Motion was carried by a roll call vote.

Ayes: Trustees Bowers, Inman, and Poulos

Nayes: None

Abstain: None

Absent: Trustee Holleb

Minutes

3.1- Meeting Minutes- May 17, 2024: Discussion and Potential Action: The Contract 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 Contract Committee meeting minutes from May 17, 2024, as presented.

Motion was carried by a voice/roll call vote.

Ayes: Trustees Holleb, Bowers, and Inman

Nays: None

Abstain: Trustee Poulos

Absent: None

Service Providers

4.1- Review of Service Providers: Discussion and Potential Action:

Executive Director White reviewed the Professional Services Contracting Policy (PP-2020-11), with the Contract Committee.

Performance Reviews:

- a. All Professional Service providers retained by the Fund shall be subject to periodic review to ensure that each provider complies with the terms of engagement and continues to meet the needs of the Fund.*
- b. The performance of every contracted Professional Service provider will be reviewed at least every three years.*
- c. The performance review will include performance opinions from various staff and Board members as deemed appropriate.*
- d. The performance review will be presented to the Contract Committee for necessary action and recommendations to the Board of Trustees, if any.*

At this time, there are no service providers eligible for a performance evaluation. Additionally, the IPOPIF staff is not requesting nor recommending any changes in the service provider services or the service contracts as well.

Executive Director White answered all questions.

Public Comment

An opportunity for public comment was provided at 1:36 P.M. No comments were heard, and no discussion was provided.

Adjournment

A motion was made by Trustee Inman and Trustee Poulos to adjourn the Contract Committee meeting at 1:36 P.M.

Motion was carried by a voice vote.

Ayes: Trustees Holleb, Bowers, Inman and Poulos

Nays: None

Abstain: None

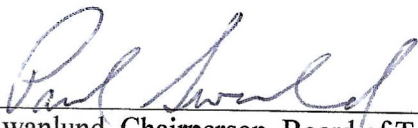
Absent: None

Respectfully submitted by:



Kate Cobb, Administrative Analyst

Approved by:



Paul Swanlund, Chairperson, Board of Trustees

Date Approved by the Contract Committee: April 11, 2025