



Illinois Police Officers' Pension Investment Fund

ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND NAMES FORMER TRUSTEE AND BOARD CHAIRPERSON SHAWN CURRY MANAGER OF EXTERNAL AFFAIRS AND COMMUNICATION

We are delighted to announce that Shawn Curry, a former chairperson of the IPOPf Board of Trustees, has joined the team as the manager of external affairs and communication, a new position. Shawn ably served the IPOPf as an appointed and then elected participant trustee and was our first chairperson of the Board of Trustees. He chose not to run for re-election in 2023 and recently retired from a long career in law enforcement, most recently as a sergeant with the Peoria Police Department.

Shawn is well known and highly respected throughout the State of Illinois for his support of downstate and suburban law enforcement and is regarded as a subject matter expert in public safety pensions. His experience and knowledge of the consolidation statute and our organization will greatly benefit IPOPf with our communication and outreach efforts to the 357 Article 3 police pension funds and their members and beneficiaries, the municipalities their officers serve, law enforcement labor organizations, and other important stakeholders.

Among his responsibilities, Shawn will provide responsive, high-quality service to Article 3 participating police pension funds, representatives of stakeholder groups, public officials, and members of the public by providing accurate, complete and up-to-date information. He also will develop, organize and coordinate a comprehensive public information program to provide awareness and understanding of the Illinois Police Officers' Pension Investment Fund which will include special events for Article 3 participating police pension funds, stakeholders and other interested parties.

Please join us in welcoming Shawn to our team. He may be reached via email at scurry@ipopif.org.

Investments Updates

Performance

The fund gained 9.6% in 2024, according to the [12/31/24 quarterly performance report](#) from IPOPIF Investment Consultant, Verus. US large cap stock again led the charge, gaining 24.5% in 2024, following a 26.5% gain in 2023. The [February monthly report](#) shows the Fund up 2.3% in the first two months of 2025 with Non-US Developed Market stocks taking the lead with a gain of 6.8%.

Small Cap Search Initiated

Following a presentation on the U.S. Small Cap asset class by Verus, IPOPIF's investment consultant, and a staff review of the opportunity for active management and the search process, the Board of Trustees approved a search for active U.S. Small Cap investment managers. Staff recommended deploying 3% of the 5% U.S. Small Cap allocation to active management while maintaining 2% currently held in passive funds. The search will consider either a single manager solution or splitting the award between two complementary managers. Additional information is available on the RFP section of the IPOPIF website.

Statement of Principle

The board voted unanimously at the March meeting to adopt the Investment Policy Statement including the addition of the Statement of Principle Supporting Police and Pensions. The Statement adopted as Appendix C1, states:

The Board of Trustees affirms as a matter of Fund policy that IPOPIF's investments should recognize and respect the positive impact that municipal law enforcement officers have in their communities and these officers' right to a strong defined benefit pension. The Board recognizes that some publicly traded corporations and private owners or managers of investment vehicles may invest in or support organizations that engage in activity that could undermine law enforcement officers' ability to protect and serve their communities safely, such as defunding the police ("Anti-Police Activity"), or that could diminish public pension sustainability or retirement security ("Anti-Pension Activity").

The Board intends to objectively determine organizations that engage in Anti-Police Activity or Anti-Pension Activity and, within the bounds of financial and fiduciary prudence, strive to avoid supporting these organizations through transparency, procurement, proxy voting, investment guidelines, and other policies or procedures determined by the Board.

Trustee Suess Honored for His Service as Chairperson

Municipal Representative Trustee Phil Suess, the immediate past chairperson of the Board of Trustees, was honored at the March meeting with the presentation of a plaque inscribed, "In Recognition and Appreciation to Trustee Suess for his Leadership and Dedicated Service to the Board of Trustees."



Trustee Phil Suess

Elected chairperson in February 2023, Trustee Suess recently completed the two-year term. He presided over 18 meetings of the Board of Trustees and oversaw many significant events during his term of office, including:

- Increase in assets under management from \$8.4 billion to \$12.6 billion.
- The affirmation of Public Act 101-0610 by the Illinois Supreme Court.
- Final transfer of assets by 351/357 Article 3 police pension funds.
- Pre-payment of the Illinois Finance Authority loan which eliminated approximately \$295,000 in interest expenses.
- Investment asset allocation transition included the hiring of the first active institutional investment management firm.
- The awarding to IPOPIF of a "Certificate of Achievement for Excellence in Financial Reporting" from the Government Finance Officers Association (GFOA).
- The initial development and ratification of the Strategic Plan which adopted mission and vision statements and strategic goals and objectives for the fund.

IPOPIF Honored by the Illinois General Assembly House of Representatives

The IPOPIF was presented with a copy of 103rd General Assembly Illinois House Resolution 957 by Representative Travis Weaver (R-Edwards) of the 93rd District. This resolution congratulates IPOPIF on being awarded the Certificate of Achievement for Excellence in Financial Reporting by the GFOA.



From left to right, Amy Zick, senior accountant, Regina Tuczak, chief financial officer Richard White, executive director and Hon. Travis Weaver, Illinois State Representative

RFP for General Legal Counsel Issued

The Board of Trustees approved an RFP seeking a qualified outside law firm to serve as its general legal counsel. The current general legal counsel was retained in May 2020 and by policy, external contracted service providers must be submitted for bid every five years through the RFP process. The scope of services required include:

- Ability to provide independent legal advice and services related to the full range of issues of Illinois public pension law.
- Significant experience and expertise in Illinois and federal law governing the fiduciary responsibilities of public pension plans and their boards of trustees. This includes expertise with ancillary subject matters relevant to public agencies and Illinois pension plans, such as government ethics and conflicts of interest, public agency contracts and procurement, Illinois municipal law, writs of mandate and administrative hearings.

A copy of the RFP may be found [here](#). Responses to the RFP are due by April 28, 2025, no later than 4:30 pm CDT.

IPOPIF Blotter

Do you have photos you'd like to see posted on the IPOPIF [Blue Line Mugshot](#) page? We are always on the lookout for photos from members of our 357 Article 3 pension plans that are a part of IPOPIF to add. Please send photos in jpeg format to info@ipopif.org.

Monthly investment reports through February 2025 for each of the Article 3 funds are posted to the IPOPIF website [here](#). IPOPIF monthly investment reports are available [here](#).

As the consolidated asset pool that exists for the exclusive purpose of protecting and investing the assets of the pension funds covering police officers serving and protecting all downstate and suburban Illinois municipalities, we want our participants and their beneficiaries to know that they should always feel free to reach out to us at info@ipopif.org.

As noted in previous newsletters and above, key investment information is posted to the IPOPIF website and is reviewed and discussed at the IPOPIF Board meetings. Next Board of Trustees meeting is Friday, April 11, 2025, at 9 am at the Pere Marquette Hotel in Peoria. Committees of the Board of Trustees are scheduled to convene in the afternoon shortly after the Board of Trustees meeting is concluded.

Interested individuals may attend the meeting in person or via Zoom. The link to the Zoom call is included in the [meeting agendas](#) which also are posted on our website. Board of Trustee 2025 meeting dates and times are posted [here](#).

Links to Key Resources

- [Monthly statement overview](#)
- [Monthly financial reports](#)
- [Monthly and quarterly investment reports](#)
- [Meeting Calendar](#)