

BOARD MEMBERS**Shawn Curry**

Participant Representative
Peoria, IL

Lee Catavu

Participant Representative
Aurora, IL

Paul Swanlund

Participant Representative
Bloomington, IL

Daniel Hopkins

Beneficiary Representative
Collinsville, IL

Mark Poulos

Beneficiary Representative
Rock Island, IL

Elizabeth Holleb

Municipal Representative
Lake Forest, IL

Michael Inman

Municipal Representative
Macomb, IL

Phil Suess

Municipal Representative
Wheaton, IL

Brad Cole

Illinois Municipal League
Representative
Carbondale, IL

Notice is hereby given that the Board of Trustees of the Illinois Police Officers' Pension Investment Fund will conduct a regular meeting on **Friday, September 9, 2022 at 10:00 a.m.** at the Twin Towers Plaza, Suite 420 (Fourth Floor Training Room), located at 456 Fulton Street, Peoria, IL 61602. This meeting will also be held on the Zoom video-conferencing platform in accordance with the Gubernatorial Disaster Proclamation issued on 08-19-2022 and Public Act 101-0640. By entering this meeting, participants agree to be audio and video recorded.

Zoom Invite:

Dial by your location
+1 312 626 6799 US (Chicago)
+1 929 205 6099 US (New York)
+1 301 715 8592 US (Germantown)
+1 669 900 6833 US (San Jose)
+1 253 215 8782 US (Tacoma)
+1 346 248 7799 US (Houston)

Meeting ID: 826 7226 8729

Passcode: 262059

<https://zoom.us/join>

AGENDA

*Times are
Approximate*

- 10:00 a.m. **1. Call to Order**
- 10:01 a.m. **2. Roll Call**
- 10:02 a.m. **3. Moment of Silence** to Commemorate the 21st Anniversary of the September 11, 2001 Tragedy
- 10:03 a.m. **4. Meeting Minutes**
- Approve May 26, 2022 Litigation Committee Meeting Minutes ¹
 - Approve June 10, 2022 Regular Board Meeting Minutes ¹
 - Approve July 8, 2022 Regular Board Meeting Minutes & Closed Session ¹
 - Approve September 1, 2022 Election Committee Meeting Minutes ¹
- 10:05 a.m. **5. Treasurer's Report**
- Approve June and July 2022 Monthly Financial Reports ¹
 - Summary of Payments – Ratify Warrants #44 and #45 ¹
- 10:15 a.m. **6. Administration and Operations**
- 2022 Board of Trustee Election
 - Status Update on the Candidate Nomination Process and Challenge Period
 - Human Resources
 - Approve Revised Job Descriptions and Salary Ranges for Administrative Analyst and Executive Assistant ¹
- 10:25 a.m.

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- 10:40 a.m. c. Approve Purchase of Additional Office Furniture Items
- 10:50 a.m. d. Financial
- i. Discussion of Internal and External Auditing Controls ²
- 11:20 a.m. e. Administration and Operations Updates
- 11:30 a.m. **7. Board Recess**
- 12:30 p.m. **8. Transition**
- a. Review IPOPIF Operating Model
- b. Approve Expanded Scope of Work for Ernst & Young LLP ¹
- c. Approve Amendment to the Valuation and Cost Rule ¹
- d. Approve Amendment to the Cash Management Policy ¹
- e. Transition Status Report
- 1:30 p.m. **9. Investments**
- a. Review Quarterly Investment Report – Verus, 2Q 2022
- b. Investment Update
- c. Approve Actuarial Rate of Return ¹
- 2:30 p.m. **10. Legal Updates**
- a. General Legal Counsel's Report
- b. Fiduciary Legal Counsel's Report
- 2:39 p.m. **11. Closed Session, if necessary**
- 2:40 p.m. **12. Public Comment (press *6 to unmute)**
- 2:45 p.m. **13. Adjournment** ¹

¹ Action Item

² Closed Session Item(s):

6(d)(i): In accordance with 5 ILCS 120/2(c) exceptions. A public body may hold closed meetings to consider the following subjects: (29) Meetings between internal or external auditors and governmental audit committees, finance committees, and their equivalents, when the discussion involves internal control weaknesses, identification of potential fraud risk areas, known or suspected frauds, and fraud interviews conducted in accordance with generally accepted auditing standards of the United States of America.