



**Illinois Police Officers' Pension Investment Fund**  
**Board of Trustees Closed Session Meeting Minutes**

**Friday, September 12, 2025**

A closed-session meeting of the Board of Trustees of the Illinois Police Officers' Pension Investment Fund was conducted at the Pere Marquette Hotel, 501 Main St., Peoria, IL. 61602.

**Board of Trustees:**

- Paul Swanlund, Participant Trustee, Chairperson
- Lee Catavu, Participant Trustee, Vice-Chairperson
- Scott Bowers, Participant Trustee, Secretary
- Daniel Hopkins, Beneficiary Trustee
- Mark Poulos, Beneficiary Trustee
- Michael Inman, Municipal Trustee
- Debra Nawrocki, Municipal Trustee
- Philip Sues, Municipal Trustee
- Vacant, Illinois Municipal League Trustee

**Others Present:**

- Executive Director Richard White
- Kent Custer, Chief Investment Officer
- Rick Reimer, General Legal Counsel, Reimer, Dobrovolny & Labardi PC
- Taylor Muzzy, Fiduciary Legal Counsel, Jacobs Burns Orlove & Hernandez, LLP
- Kate Cobb, Administrative Analyst

## **Call to Order**

The closed session meeting was called to order by Chairperson Swanlund at 3:40 P.M.

## **Roll Call**

### Roll Call: Discussion and Potential Action:

A roll call was conducted. Seven (7) Trustees were present, and one (1) Trustee was absent. One (1) seat vacant.

Present:

- Paul Swanlund, Participant Trustee, Chairperson
- Lee Catavu, Participant Trustee, Vice-Chairperson
- Scott Bowers, Participant Trustee, Secretary
- Daniel Hopkins, Beneficiary Trustee
- Mark Poulos, Beneficiary Trustee
- Michael Inman, Municipal Trustee
- Phil Suess, Municipal Trustee

Absent:

- Debra Nawrocki, Municipal Trustee

Vacant:

- Illinois Municipal League Trustee

## **Attendees:**

### **IPOPIF Staff:**

- Richard White, Executive Director
- Kent Custer, Chief Investment Officer
- Kate Cobb, Administrative Analyst
- Joe Miller, Information Technologist

## **Others Present:**

- Rick Reimer, General Legal Counsel, Reimer, Dobrovolny & Labardi PC
- Taylor Muzzy, Fiduciary Legal Counsel, Jacobs Bums Orlove & Hernandez, LLP

All individuals present are reflected in the list of attendees.

The purpose of the closed session is to discuss under (5 ILCS 120/2(c)(5) the purchase or lease of real property for the use of the public body.

### 1. Current or Potential Successor Office Lease: Discussion and Potential Action:

Executive Director White discussed with the Board of Trustees a potential new office location for the IPOPIF office. This location is in East Peoria, not too far from the current Peoria office.

The Board of Trustees were asked to review the memo that is in the agenda packet regarding an 8-page document outlining problems with the current office space. Executive Director White discussed a new potential office space to occupy in the immediate future at a nearby office building. This new office space can serve as an interim space while the Executive Director looks for a permanent location for the Fund to purchase or build.

Executive Director White answered all questions.

Trustee Inman left the meeting at 4:05 P.M.

Direction was given by the Board of Trustees to have Executive Director White to pursue all possibilities available and to come back to the Board with more defined details on this new office space possibility for lease but to continue to look for a building or location to build on.

A motion was made by Trustee Hopkins and seconded by Trustee Poulos to return to open session.

Motion carried by roll call vote:

Ayes- Trustees Swanlund, Catavu, Bowers, Poulos, Hopkins, and Sues

Nayes- None

Absent- Trustee Nawrocki, and Inman

Vacant- 1

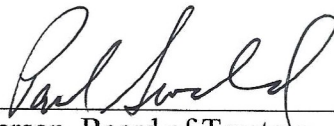
The Board of Trustees meeting returned to open session at 4:15 P.M.

Respectfully submitted by:

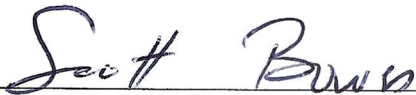


Kate Cobb, Administrative Analyst

Approved by:



Paul Swanlund, Chairperson, Board of Trustees



Scott Bowers, Secretary, Board of Trustees

Date Approved by the Board of Trustees: February 6, 2026