



HR0942

LRB101 23184 ECR 74324 r

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HOUSE RESOLUTION

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WHEREAS, The members of the Illinois House of Representatives wishes to congratulate the Transition Board of the Illinois Police Officers' Pension Investment Fund (IPOPIF) for its hard work; and

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WHEREAS, the Police Officers' Pension Investment Fund (IPOPIF) was created by the Illinois General Assembly and signed into law by Illinois Governor JB Pritzker on December 18, 2019; and

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WHEREAS, Public Act 101-0610 provided for the mandatory consolidation of the investment assets of the state's public safety pension funds into two investment funds, one for police officers (Article 3) and one for firefighters (Article 4); and

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WHEREAS, Article 22(B) created the new Illinois Police Officers' Pension Investment Fund to be responsible for the consolidation of the investment assets of the 353 police pension funds and invested with IPOPIF the authority to "manage the reserves, funds, assets, securities, properties and monies" that represent approximately \$8.5 billion in pension assets; and

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WHEREAS, The investment fund will be governed by an

1 independently elected and autonomous board of trustees, who  
2 shall be fiduciaries for the participants and beneficiaries of  
3 the Article 3 participating funds and shall discharge their  
4 duties with respect to the pension fund solely in the interest  
5 of the participants and beneficiaries; and

6 WHEREAS, On January 30, 2020, Governor JB Pritzker  
7 appointed a Transition Board of Trustees consisting of nine  
8 members in accordance with 40 ILCS 5/22B-115; and

9 WHEREAS, Three members representing municipalities who are  
10 mayors, presidents, chief executive officers, chief financial  
11 officers, or other officers, executives, or department heads of  
12 municipalities were appointed:

13 (1) Elizabeth Holleb, Director of Finance, City of Lake  
14 Forest;

15 (2) Michael Inman, Mayor, City of Macomb; and

16 (3) Phil Suess, Mayor, City of Wheaton; and

17 WHEREAS, Three members representing participants and who  
18 are participants were appointed:

19 (1) Shawn Curry, Sergeant, Peoria Police Department;

20 (2) Andrea DiGiacinto, Police Officer, Libertyville  
21 Police Department; and

22 (3) Brian Prochaska, Detective, Joliet Police  
23 Department; and

1           WHEREAS, Two members representing beneficiaries and who  
2 are beneficiaries were appointed:

3                   (1) Dan Hopkins, Retired Police Officer; and

4                   (2) Mark Poulos, Retired Police Lieutenant; and

5           WHEREAS, One member who is a representative of the Illinois  
6 Municipal League was appointed:

7                   (1) Brad Cole, Executive Director, IML; and

8           WHEREAS, The initial meeting of the Transition Board of  
9 Trustees was held in Peoria on February 24, 2020; and

10           WHEREAS, The IPOPIF's Transition Board of Trustees have met  
11 on a monthly basis, at times multiple times in a month, to  
12 conduct meetings in order to accomplish the essential goals and  
13 objectives associated with building the new organization; and

14           WHEREAS, The Transition Board of Trustees adopted bylaws,  
15 passed resolutions, and approved numerous governance policies  
16 that define the scope of their fiduciary responsibilities,  
17 describe the roles and responsibilities of the Board and each  
18 committee, and define the organizational operating procedures  
19 and job descriptions; and

20           WHEREAS, The Transition Board of Trustees has been very

1 active in the organization and construction of the governance  
2 structure and the administration infrastructure necessary to  
3 implement the consolidation of the participating police  
4 pension funds in accordance with the Illinois Pension Code; and

5 WHEREAS, The Transition Board of Trustees is appreciated  
6 for their dedication and service on behalf of the active and  
7 retired police officers and their beneficiaries in the Article  
8 3 participating police pension funds in the implementation of  
9 the Consolidation during the transition period; therefore, be  
10 it

11 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE ONE  
12 HUNDRED FIRST GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that  
13 we congratulate the Illinois Police Officers' Pension  
14 Investment Fund (IPOPIF) on their continued efforts for pension  
15 health and solvency, and we wish them many more successful  
16 years; and be it further

17 RESOLVED, That a suitable copy of this resolution be  
18 presented to the Board of Trustees of the Illinois Police  
19 Officers' Pension Investment Fund as a symbol of our respect  
20 and esteem.