

Minutes of the

Firefighters' Pension Investment Fund

Friday, February 28 2020
9:00 A.M.

Double Tree by Hilton Hotel
Rosewood Room
3003 Corporate West Drive
Lisle, IL 60532

I. Call to Order

Chairperson Sullivan stated that the agenda of a meeting of the Transition Board of Trustees of the Firefighters' Pension Investment Fund had been duly posted and called the meeting to order.

II. Taking of the Roll

Chairperson Sullivan asked Mr. Moss to take the roll for attendance.

Mr. Moss took the roll, and Trustees Bramwell, Chirico, Cole, Hunt, Kink, Nichting, Rowitz, Schick, and Sullivan were in attendance. A quorum of Trustees physically present was constituted

III. Approval of Minutes

The next order of business was the approval of the Minutes of the Meeting of this Board on February 12, 2020. The Chairperson asked for edits, additions or corrections to these Minutes. No changes were suggested so the Chair asked for a motion to approve. A motion was made by Trustee Bramwell and seconded by Trustee Chirico. The motion passed unanimously.

The Chairperson requested a motion to enter into Closed Session to discuss the employment, appointment and compensation of outside legal counsel and the executive director for the Board. A motion was made by Trustee Hunt, seconded by Trustee Kink. A roll call vote was taken:

Trustees Bramwell, Chirico, Cole, Hunt, Kink, Nichting, Rowitz, Schick, and Chairperson Sullivan voted in favor, and the motion passed.

CLOSED SESSION:

At 9:03 a.m. the Board entered into Closed Session pursuant to section 2(c)(i) of the Illinois Open Meetings Act to discuss the employment, appointment and compensation of outside legal counsel and the executive director for the Board. Pursuant to Section 2.06(a) of the Open Meetings Act, the session was recorded by audio recording.

At 10:03 a.m. Vice Chair Cole made a motion to reconvene in Open Session, seconded by Trustee Chirico. The motion passed unanimously and the Board reconvened in Open Session.

IV. Approval of Legal Counsel

Vice Chair Cole reported that the Board discussed the employment of outside counsel. Vice Chair Cole then moved that the Board authorize the engagement of Meyer Brown, Reinhart Attorneys at Law, and the Law Offices of Jacobs, Burns, Orlov and Hernandez, LLC for the purposes of outside general counsel, fiduciary counsel, and other counsel as needed during the transition period, the utilization of each to be managed and directed by an executive director or the Board. The motion was seconded by Trustee Chirico. The motion passed unanimously by voice vote.

V. Executive Director Position

Vice Chair Cole reported that the Board discussed the employment of an Executive Director. Vice Chair Cole made a motion to authorize the Chairperson to negotiate an agreement for the position of Interim Executive Director to begin as soon as possible and for that agreement to be considered for approval at the next meeting of this Board. Trustee Hunt seconded. Vice Chair Cole noted that any discussion of a contract would be done in open session of the Board, and also that by statute the permanent Board may continue any contracts entered into by the Interim Board but is not bound to do so.

A roll call vote was taken: Trustees Bramwell, Chirico, Cole, Hunt, Kink, Nichting, Rowitz, Schick, and Chairperson Sullivan voted in favor, and the motion passed.

VI. By-Laws

Trustee Rowitz made a motion to move the discussion of the draft bylaws to the next meeting, seconded by Chirico. The motion passed unanimously by voice vote.

VII. Employee Handbook

Vice Chair Cole made a motion to move the discussion of the employee handbook to the next meeting, seconded by Chirico. The motion passed unanimously by voice vote.

VIII. Other Business

No other business was brought before the Board.

IX. Schedule of Upcoming Meetings

The next meeting of the Board will be on Monday, March 30 at 9:00 a.m., location to be determined.

X. Public Comment

There was no comment from the public.

XI. Adjourn

A motion was made by Vice Chair Cole to adjourn, seconded by Trustee Bramwell. The motion passed unanimously by voice vote, and the meeting was adjourned at 10:18 a.m.