



Firefighters' Pension Investment Fund **Ad Hoc Committee Meeting Minutes**

Tuesday, May 5, 2020

10:00 AM

Teleconference:

Conference Number: (234) 203-2766

Participant Code: 443-997-425

I. Call to Order

Trustee Hunt called the meeting to order at 10:06 a.m.

II. Taking of the Roll

Robina Amato from Lauterbach & Amen, LLP took the roll. Chairman Hunt, Trustee Bramwell, and Trustee Chirico were present; there were no absences.

III. Approval of Meeting Minutes

The Committee reviewed the April 10, 2020 Ad Hoc Committee meeting minutes. A motion was made by Trustee Bramwell and seconded by Trustee Chirico to approve the April 10, 2020 meeting minutes as written. Motion carried unanimously by voice vote.

IV. Office Lease

Chairman Hunt requested a motion to enter into executive session pursuant to section 120/2 (c)(5) of the Open Meetings Act to discuss the current lease proposal progression including best and final term proposals. A motion was made by Trustee Chirico and seconded by Trustee Bramwell to enter into executive session at 10:07 a.m. Motion carried unanimously by voice vote.

A motion was made by Trustee Bramwell and seconded by Trustee Chirico to re-enter the open meeting at 10:29 a.m. Motion carried unanimously by voice vote.

A motion was made by Trustee Bramwell and seconded by Trustee Chirico to select 1919 S. Highland Avenue, Lombard, Illinois 60148 for office space, subject to negotiations of a satisfactory lease and approval by the FPIF Board of Trustees and to authorize and direct Director Atwood to begin negotiations with the landlord of the aforementioned for referral to the FPIF Board at the next regular meeting. Motion carried unanimously by voice vote.

V. Staffing Process and Update

Director Atwood apprised the Committee that the Chief Operating Officer and Chief Financial Officer job postings have been published to the FPIF website and a variety of university websites in Illinois and has begun receiving resumes and general inquiries for each position. Director Atwood will explore additional options for publication including the Illinois Government and Illinois Municipal League websites.



Director Atwood will review and meet individual candidates and provide a recommendation to the Committee for the next scheduled meeting.

VI. Staff Benefits

Director Atwood provided updates regarding his recent meetings with Proctor Healthcare Inc., ADP Payroll and Corkill Insurance for consideration as insurance brokers to provide healthcare benefits to staff members of FPIF. Director Atwood explained his approach to selecting insurance brokers will be by measuring the level of benefit consistent with the 50th-70th percentile of suburban firefighters and suburban municipalities health care benefits.

The Committee requested written proposals from each firm for review and consideration before the next scheduled meeting.

VII. D&O Insurance

Director Atwood reviewed the Fiduciary Liability, Cyber Liability and Employment Practices Liability Insurance presentation prepared by Alliant Insurance Services, Inc. and costs associated with the policy. Director Atwood requested this item be discussed again at the next scheduled meeting with representatives available from Alliant Insurance Services, Inc. to present the policy to the Committee members and to answer all questions.

Trustee Chirico inquired about the requirements to receive multiple policy proposals for review and whether additional quotes would need to be considered by the Committee before making a recommendation to the FPIF Board.

Director Atwood informed the Committee that Alliant Insurance Services is included within the State of Illinois Master Agreement and provides insurance services for the State Board of Investments. Director Atwood also informed the Board the current procurement process to obtain D&O Insurance has been reviewed with legal counsel and he has been advised the Committee is operating within statutory guidelines.

VIII. Retention of IT Consulting Firm

Director Atwood discussed the retention of a web design firm for the purpose of building a permanent website for future use of the Firefighters' Pension Investment Fund. Steve Zahn reviewed the cost and requests for proposals received to date for web and logo design from Straight North, Plego Technologies and EZSolutions and expects two additional proposals from Catalyst and LRS Consulting.

Trustee Bramwell requested that Illinois based firms be given every consideration during the selection process of IT Consulting firms.

Director Atwood will provide an opinion on consulting firms for consideration by the Committee at the next scheduled meeting.



IX. Other Business

There was no other business to discuss.

X. Schedule of Upcoming Meetings

The Committee scheduled the next Ad Hoc Committee meeting for May 26, 2020 at 10:00 a.m. without objection.

XI. Public Comment

There was no public comment.

XII. Adjournment

A motion was made by Trustee Chirico and seconded by Trustee Bramwell to adjourn the meeting at 11:15 a.m. Motion carried unanimously by voice vote.