



**MINUTES OF A REGULAR MEETING OF THE
FIREFIGHTERS' PENSION INVESTMENT FUND
AD HOC COMMITTEE ON NEAR TERM OPERATIONS
MAY 26, 2020**

A regular meeting of the Firefighters' Pension Investment Fund of Illinois Ad Hoc Committee was held on Wednesday, May 26, 2020 at 10:00 a.m. via videoconference in accordance with Section 5 of Governor Pritzker's Executive Order 2020-07 (COVID-19 Executive Order No. 5), pursuant to notice.

I. Call to Order

Trustee Hunt called the meeting to order at 10:00 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 May 5, 2020 Ad Hoc Committee meeting minutes. A motion was made by Trustee Bramwell and seconded by Trustee Chirico to approve the May 5, 2020 meeting minutes as written. Motion carried unanimously by voice vote.

IV. Staff Benefits

Director Atwood presented the memorandum for Procurement of Business and Provision of Staff Insurance Benefits to the Committee. Director Atwood apprised the Board on the proposals received from Corkhill Insurance, Trauxhill Insurance and ADP. Director Atwood recommended Corkhill Insurance for the provision of Business Insurance and Staff Benefits for the Firefighters' Pension Investment Fund based on higher level of service, HR education and best practices and benchmarking for the level of benefits relative to municipal peer groups and overall cost. A motion was made by Trustee Bramwell and seconded by Trustee Chirico to authorize Director Atwood to enter into an agreement with Corkill Insurance for Business Insurance and Staff Benefits, subject to attorney review and approval by the FPIF Board Members. Motion carried by roll call vote.

AYES: Chairman Hunt, Trustees Bramwell and Chirico
 NAYS: None
 ABSENT: None

V. Business Insurance

This item was addressed in the previous discussion.

VI. D&O Insurance

Director Atwood discussed the Fiduciary Liability, Cyber Liability and Employment Practices Liability Insurance presentation prepared by Alliant Insurance Services, Inc. and introduced Craig Goesel, Senior Vice President with Alliant Insurance Services, Inc. Mr.



Goesel reviewed the presentation and addressed representative clients, program options, benchmarking, policy provisions and fees.

Director Atwood presented the memorandum recommending procurement of fiduciary liability insurance provided by Ullico through Alliant Insurance Services, Inc. and informed the Board the procurement is consistent with the pending procurement policy and the Illinois Procurement Code.

Trustee Chirico inquired about coverage under the cyber liability insurance and requested provisions be included to cover not only data breaches but cyber fraud as well. A motion was made by Trustee Chirico and seconded by Trustee Bramwell to authorize Director Atwood to proceed with negotiations for fiduciary liability insurance provided by Ullico through Alliant Insurance Services at the Option 1 level, pending an amendment to the policy to include cyber liability coverage as recommended by Trustee Chirico, subject to attorney review and approval by the FPIF Board of Trustees. Motion carried by roll call vote.

AYES: Chairman Hunt, Trustees Bramwell and Chirico
 NAYS: None
 ABSENT: None

VII. Retention of Web Design Firm

Director Atwood reviewed five proposals received for Web Design Services and presented the Committee with the memorandum for procurement of Plego Technologies as the web design firm for the FPIF Board of Trustees. A motion was made by Trustee Chirico and seconded by Trustee Bramwell to authorize Director Atwood to retain Plego Technologies for web design services. Motion carried by roll call vote.

AYES: Chairman Hunt, Trustees Bramwell and Chirico
 NAYS: None
 ABSENT: None

VIII. Office Lease

A motion was made by Chairman Hunt and seconded by Trustee Bramwell to enter into executive session at 10:43 a.m. pursuant to section 120/2 (c)(11) of the Open Meetings Act to discuss both items VIII. Office Lease and IX. Status of Hiring Process for the Chief Operating Officer and Chief Financial Officer. Motion carried by roll call vote.

AYES: Chairman Hunt, Trustees Bramwell and Chirico
 NAYS: None
 ABSENT: None

A motion was made by Chairman Hunt and seconded by Trustee Bramwell to reconvene open session at 11:17 a.m. Motion carried by roll call vote.

AYES: Chairman Hunt, Trustees Bramwell and Chirico
 NAYS: None
 ABSENT: None



A motion was made by Trustee Chirico and seconded by Trustee Bramwell to enter into a lease agreement at 1919 S. Highland Avenue, Lombard, IL 60148, subject to attorney review and approval by the FPIF Board of Trustees. Motion carried by roll call vote.

AYES: Chairman Hunt, Trustees Bramwell and Chirico

NAYS: None

ABSENT: None

IX. Status of Hiring Process

The Committee noted there are no additional updates for open session. Further discussion will be held at the next scheduled meeting.

X. Approval of Job Descriptions

Director Atwood reviewed the job descriptions for both the Portfolio Officer and Executive Assistant positions to the Committee. Director Atwood also reviewed the overall program analysis of the FPIF describing projected returns and costs associated with the program. A motion was made by Trustee Bramwell and seconded by Trustee Chirico to approve the job descriptions for the Portfolio Officer and Executive Assistant as presented. Motion carried by roll call vote.

AYES: Chairman Hunt, Trustees Bramwell and Chirico

NAYS: None

ABSENT: None

XI. Other Business

There was no other business to discuss.

XII. Schedule of Upcoming Meetings

Director Atwood suggested the next meeting be scheduled at the call of the Chair. There was no objection.

XIII. Public Comment

There was no public comment.

XIV. Adjournment

A motion was made by Trustee Chirico and seconded by Trustee Bramwell to adjourn the meeting at 11:28 a.m. Motion carried by roll call vote.

AYES: Chairman Hunt, Trustees Bramwell and Chirico

NAYS: None

ABSENT: None