



**MINUTES OF A REGULAR MEETING OF THE
FIREFIGHTERS' PENSION INVESTMENT FUND
AD HOC COMMITTEE ON NEAR TERM OPERATIONS
JUNE 18, 2020**

A regular meeting of the Firefighters' Pension Investment Fund of Illinois Ad Hoc Committee was held on Thursday, June 18, 2020 at 11:00 a.m. via videoconference and at the Double Tree by Hilton Hotel Board Room located at 3003 Corporate West Drive Lisle, Illinois 60532 in accordance with Executive Orders 2020-07, 2020-10 and 2020-33 issued by Governor Pritzker and Senate Bill 2135 of the 101st General Assembly, pursuant to notice.

I. Call to Order

Trustee Hunt called the meeting to order at 11:00 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 26, 2020 Ad Hoc Committee meeting minutes. A motion was made by Trustee Chirico and seconded by Trustee Bramwell to approve the May 26, 2020 meeting minutes as written. Motion carried by roll call vote.

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

IV. Consideration of Business Insurance Coverages

Director Atwood reviewed the process in which proposals for Business Insurance and Staff Benefits were solicited. Steve Zahn reviewed the memorandum recommending Corkill Insurance for Business Insurance through Selective Insurance Company which includes a commercial umbrella policy, commercial property coverage, general liability and workers' compensation. Steve Zahn informed the Board the proposed policy is consistent with the FPIF Board of Trustees office lease agreement and is considered a small purchase under the FPIF Procurement Policy in the amount of \$3,789.

Trustee Chirico inquired about fraud and cyber liability insurance previously discussed with the Ad Hoc Committee and provided through the D&O Insurance with Alliant. Trustee Chirico requested the business insurance provided through Corkill also provide additional fraud and cyber liability insurance. Carolyn Hanna with Corkill insurance requested the ability to review the previously approved D&O insurance before amending the current business insurance policy presented to the Board. A motion was made by Trustee Chirico and seconded by Trustee Bramwell to approve the Business Insurance policy as presented by Corkill Insurance. 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 authorize Director Atwood to negotiate a second layer of fraud and cyber liability insurance within the previously approved business insurance through Corkill Insurance. Motion carried by roll call vote.

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

V. Consideration of Employee Benefits

Mr. Zahn reviewed the staff benefits proposed through Blue Cross Blue Shield including Health, Dental and Vision. Mr. Zahn reviewed the cost to the Firefighters' Pension Investment Fund for being 100% of the lowest cost option for healthcare benefits with the members paying 100% of the difference between the lowest cost option and the plan they choose to enroll in. For member's spouses and dependents, the cost to the Firefighters' Pension Investment Fund is 85% of the lowest cost option with the member paying the difference for the option they choose to enroll in. Lastly, the Firefighters' Pension Investment Fund will cover 85% of the cost for vision and dental and 100% of the cost for basic life insurance and accidental death policies. Mr. Zahn informed the Board the proposed benefits are in line with the Chicago Metropolitan Area Municipal staff benefits and consistent with the FY21 budget. Director Atwood apprised the Board a policy will be prepared to submit to the employee directives manual that is consistent with the level of coverage being offered through Blue Cross Blue Shield to FPIF staff. Courtney Calabrese with Corkill insurance addressed all questions regarding employer costs. A motion was made by Trustee Chirico and seconded by Trustee Bramwell to authorize Director Atwood to negotiate procurement of employee benefits through Blue Cross Blue Shield as presented. Motion carried by roll call vote.

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

VI. Status of Employee Hiring Process

A motion was made by Chairman Hunt and seconded by Trustee Chirico to enter into executive session at 10:26 a.m. pursuant to section 120/2 (c)(11) of the Open Meetings Act to discuss agenda item VI. Status of Employee Hiring Process for the Portfolio Officer and Executive Assistant. Motion carried by roll call vote.

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

A motion was made by Trustee Bramwell and seconded by Chairman Hunt to reconvene open session at 11:52 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 hire Ms. Erin White as the Executive Assistant of the Firefighters' Pension Investment Fund. Motion carried by roll call vote.

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

VII. Executive Session, if needed

There was no additional need for executive session.

VIII. Other Business

There was no other business to discuss.

IX. Schedule of Upcoming Meetings

Director Atwood suggested the next meeting be scheduled for July 22, 2020 at 2:00 p.m. There was no objection.

X. Public Comment

There was no public comment.

XI. Adjournment

A motion was made by Trustee Chirico and seconded by Trustee Bramwell to adjourn the meeting at 11:55 a.m. Motion carried by roll call vote.

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