



FIREFIGHTERS' PENSION INVESTMENT FUND

1919 S. HIGHLAND AVE • BUILDING A, SUITE 237 • LOMBARD, IL 60148

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**MINUTES OF A REGULAR MEETING OF THE  
FIREFIGHTERS' PENSION INVESTMENT FUND  
INVESTMENTS AND OPERATIONS COMMITTEE  
SEPTEMBER 9, 2021**

A regular meeting of the Firefighters' Pension Investment Fund of Illinois Investments and Operations Committee was held on Thursday, September 9, 2021, at 10:00 a.m. at the FPIF Headquarters located at 1919 S. Highland Avenue – Building A, Suite 237, Lombard, Illinois 60148 and via videoconference in accordance with Public Act 101-0640, pursuant to notice.

**I. Call to Order**

Chairman Bramwell called the meeting to order at 10:00 a.m.

**II. Taking of the Roll**

Robina Amato took the roll. Trustees George Schick, Herb Roach, and Chairman Bramwell were present, there were no absences.

*Also present:* Executive Director William Atwood, Chief Financial Officer David Zaloga, Portfolio Officer Mitchell Green, COO Steve Zahn, Member Services Officer Robina Amato, Chairman Chuck Sullivan and Trustee Greg Knoll, FPIF Staff/Board of Trustees; Mike Piotrowski, Marquette Associates

**III. Approval of the August 12, 2021 Meeting Minutes**

The Committee reviewed the August 12, 2021 meeting minutes. A motion was made by Trustee Schick and seconded by Trustee Roach to approve the August 12, 2021 meeting minutes as written. Motion carried by roll call vote.

AYES: Trustees Schick, Roach and Chairman Bramwell

NAYS: None

ABSENT: None

**IV. Update on Transfer of Article 4 Pension Fund Investment Assets**

Director Atwood presented a summary of the transition process including progress details to the upcoming October 1 Tranche, the addition of a February 2022 tranche and the current status of the Global Cash Movement portal for constituent funds to utilize for withdrawals from and contributions to the FPIF.

**V. Update Pertaining to Selection of Transition Manager – November Tranche**

Mitchell Green presented a memorandum with a background of the consolidation process for Article 4 funds, the process for the transition work request to the transition management bench and a review of the pre-trade analyses submitted by transition managers. Mr. Green informed the Committee that the FPIF Staff has selected Northern Trust Investments as the

transition manager for the November tranche to restructure the legacy portfolio allocation into the interim asset allocation adopted by the FPIF Board of Trustees.

**VI. Other Business**

There was no other business to come before the Committee.

**VII. Public Comment**

There was no request for public comment.

**VIII. Adjournment**

A motion was made by Trustee Roach and seconded by Trustee Schick to adjourn the meeting at 10:22 a.m. Motion carried by roll call vote.

AYES: Trustees Schick, Roach and Chairman Bramwell

NAYS: None

ABSENT: None