



FIREFIGHTERS' PENSION INVESTMENT FUND

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

THE CLOSED SESSION MEETING MINUTES OF THE FIREFIGHTERS PENSION INVESTMENT FUND BOARD OF TRUSTEES May 26, 2023

The closed session meeting of the Firefighters' Pension Investment Fund Board of Trustees was called to order at 9:08 AM by Chairman Brad Cole.

ROLL CALL:

PRESENT: Chair Cole and Trustees Bramwell, Dailly, Kink, Krieger, Skilondz, and Sullivan

ABSENT: Trustees Knoll and Roach*

ALSO PRESENT: Mitch Holzrichter and Greg Deis

* Trustees Knoll and Roach were unable to be physically present and did not qualify to participate in the meeting pursuant to Section 7(a) of the Open Meetings Act. However, they were permitted to listen to the discussion through video conference.

The purpose of the executive session was to deliberate under subsections (c)(1) (the performance of specific employees) and (c)(11) (litigation against FPIF) of Section 2 of the Open Meetings Act.

First, counsel provided the Board an update on *Arlington Heights PPF et al. v. Pritzker et al.*, including in particular an appeal accepted by the Illinois Supreme Court. Trustees raised questions regarding the status and strategy of litigation, to which counsel responded.

Second, counsel notified the Board of a complaint concerning the 2020 procurement of a general investment consultant and the conduct of a specific employee during that process. Counsel explained that the complainant's identity was being kept confidential. At the direction of the Chair and Vice Chair, Counsel conducted an investigation into the merits of the complaint, which concluded in a report that was shared with the Trustees. Trustees raised questions concerning the complaint and the report, to which counsel responded.

Third, Trustee Skilondz shared, and the Trustees then discussed, information concerning the performance of the FPIF portfolio officer.

The Board did not take any action during closed session.

A motion was made by Trustee Sullivan and seconded by Trustee Dailly to adjourn closed session and re-enter the regular meeting at 10:43 AM. Attorney Holzrichter called the roll.

AYES: Chair Cole, Trustees Bramwell, Dailly, Kink, Krieger, Skilondz, and Sullivan.



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NAYS: None

ABSENT: Trustees Knoll and Roach.