

**ILLINOIS POLICE OFFICERS' PENSION INVESTMENT FUND
POLICY AND PROCEDURE**

POLICY NUMBER: PP-2020-02
SUBJECT: EXECUTIVE DIRECTOR JOB DESCRIPTION
EFFECTIVE DATE: JULY 10, 2020
AMENDED: N/A

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A. INTRODUCTION

1. The “operation and administration of the Fund shall be managed by an executive director” who shall be appointed by the Board of Trustees, as provided for under Section 22B-118 of the Illinois Pension Code.
2. The Executive Director of the Illinois Police Officer Pension Investment Fund (IL POPIF) “with approval of the board, the executive director may employ such personnel, professional or clerical, as may be desirable and fix their compensation” as provided for under Section 22B-118 of the Code.

B. DUTIES AND RESPONSIBILITIES

Leadership and Policy Analysis:

3. The Executive Director (ED) plans, coordinates, and manages the daily operation of the administrative organization through the staff and contract service providers in accordance with policies and procedures established by the Board.
 - a. In doing so, the ED will solicit advice and counsel from the Board, the Board Chair, or individual Board members, as appropriate.
 - b. The ED will work closely with the Chief Investment Officer to ensure the investment operations and investment strategies are carried out.

Governance:

4. Assists the Board in implementing its governance By-Laws, Policies and Procedures.
5. Oversee the preparation of the Board agendas and materials and required postings for meetings of the Board.

Operations:

6. The Executive Director will:
 - a. Recommend to the Board, as appropriate, administrative related policies designed to help ensure effective operations;
 - b. Recommend to the Board a strategic plan and business plan and updates to the plan as necessary;
 - c. Recommend the Annual Budget to the Board;
 - d. Execute contractual agreements in accordance with Board policy;
 - e. Authorize payments related to the administration of IPOPIF in a manner consistent with Board policy and procedures.
 - f. Recommend to the Board the appropriate design, acquisition, implementation, and maintenance of all administrative technological systems;
 - g. Maintain the administrative records of IPOPIF in a permanent and readily accessible format and in accordance with Board policy;
 - h. Maintain an effective working relationship with stakeholders, municipal and legislative bodies, media, and interested parties.

Finance, Actuarial and Accounting:

7. The Executive Director will:
 - a. Recommend to the Board as appropriate, financial and accounting policies;
 - b. Implement appropriate internal financial controls to safeguard the physical and financial assets of IPOPIF;
 - c. Coordinate the annual financial audits;
 - d. Coordinate the actuarial valuation, actuarial audits and other actuarial policies;
 - e. Cause to be prepared a comprehensive annual financial report on the operations of IPOPIF for Board approval;

Human Resources:

8. The Executive Director will:
 - a. Assess the administrative human resource needs of IPOPIF, establish and implement appropriate human resources programs and procedures, and compensation policies of the Board;
 - b. Ensure appropriate training for IPOPIF administrative staff.

Legal:

9. The Executive Director will:
 - a. In consultation with legal counsel, provide recommendations to the Board concerning the initiation and settlement of litigation involving IPOPIF;
 - b. Oversee the development and implementation of plans to comply with newly enacted legislation and court rulings, as applicable.

Communications:

10. The Executive Director will:
 - a. Ensure effective and timely communications with stakeholders on matters relating to the administration of IPOPIF.
 - b. In situations that call for an official spokesperson to speak on behalf of IPOPIF, jointly determine with the Board Chair, on an issue-by-issue basis, who will act in such capacity.

Monitoring and Reporting:

11. The Executive Director, in conjunction with the Chief Investment Officer, will provide the Board with relevant, appropriate and timely information to enable it to properly carry out its oversight and fiduciary responsibilities.
12. The Executive Director will:
 - a. Oversee the regular review of all administrative policies of IPOPIF to ensure they are being followed and continue to meet IPOPIF needs;
 - b. Oversee management's response to the findings of the annual financial audit, and of any internal audits that may be performed;
 - c. Oversee administrative employees and service providers of IPOPIF to ensure compliance with the IPOPIF policies;

Emergency Authority:

13. In emergency situations, the Executive Director, in conjunction with the Chief Investment Officer, after making reasonable attempts to contact the Board Chair and Vice Chair, will have the authority to act on matters not expressly stated within other Board Policy provided that:
 - a. The action is in the judgement of the Executive Director and Chief Investment Officer necessary to protect the Fund, its employees, the Fund's administrative, financial or investment trust fund assets from loss or harm that is reasonably likely to occur if action is delayed for the scheduling of a noticed meeting of the Board; and
 - b. The emergency action taken, and the reasons why are promptly reported to the Board Chairperson, Vice Chairperson and the full Board of Trustees.
 - c. This policy is not intended to address situations solely related to the investment trust fund and financial markets. In these situations, or conditions of financial market turmoil, the Chief Investment Officer would have the sole emergency authority.

C. POLICY REVIEW

14. The Policy is subject to change in the exercise of the Board's judgement.
15. The Board of Trustees will review this policy at least every two (2) years to ensure that it remains relevant and appropriate and consistent with state and federal laws and regulations
16. In the event of legislative changes to the pertinent sections addressed in this policy, the Board will review the policy as appropriate.
17. This policy was adopted by the Board on July 10, 2020.