

**BYLAWS**  
**OF THE**  
**IPDFA**

**An Association of Illinois Police and Firefighter Pension Funds  
(a not-for-profit corporation)**

**PURPOSES AND GOALS**

The Illinois Public Pension Fund Association (IPPPFA), an association of Illinois Police and Firefighter Pension Funds, hereinafter referred to as "Association," is a not-for-profit Corporation formed by and for the benefit of the Illinois Police and Firefighters' Pension Fund Systems and its Trustees. The Purposes and Goals of the Association are to provide educational assistance, promote the exchange of information, educate the general public and governmental officials on issues and problems within the Illinois Police and Firefighters' Pension Fund Systems and to develop programs to benefit the members of the Illinois Police and Firefighters' Pension Fund Systems.

**ARTICLE I**

The Association shall maintain in the State of Illinois a registered office and registered agent at such office and may have other offices within or without the state.

ARTICLE 11  
MEMBERS

SECTION 1. CLASSES OF MEMBERS. The Association shall have three classes of members. The designation of such classes and the qualifications of the members of such classes shall be as follows:

Regular Members: A duly established Illinois Police or Firefighters' Pension Fund which has fully paid annual dues and or initiation fees; submitted a completed membership form and which has selected a Delegate and an alternate Delegate by vote of its respective members to represent its interest in the Association. Delegates may be selected from any trustee participant or beneficiary of the police or firefighters' pension fund. Each Regular Member in good standing shall be entitled to one vote on each matter submitted to a vote of the members. Votes shall be cast by and through Delegates.

Affiliate Members: Membership in the Association will be available to individuals, financial institutions, and others who are not members of the Illinois Police or Firefighters' Pension Fund System. These members in good standing may attend meetings, and receive publications, but will not have voting rights within the Association. This membership shall be conditioned upon submission of a completed membership application form and approved by the Board of Directors and payment of annual Association Membership dues. Applicants for Affiliate Membership in the Association shall undergo a background check as required by the Board of Directors.

Membership in the Association as an Affiliate Member shall not constitute an endorsement of that Affiliate's products or services unless specifically authorized by

Resolution of the Board of Directors. As part of the application process, Affiliate Members will be required to complete a written Indemnification and Hold Harmless Agreement, agreeing to indemnify and hold harmless the Association, its officers, directors and members for any cause of action that arises out of the Affiliate Member's actions as an Affiliate Member and or participation in the affairs of the Association.

Honorary Members: By resolution of the Board of Directors, Honorary Members shall not pay any fees or costs, are not entitled to vote and cannot hold office. Honorary Membership shall be applicable only for the current year. Application for Honorary Membership is contingent upon the position held in the community or government or some exemplary act performed or service rendered by the individual.

SECTION 2. TERMINATION OF MEMBERSHIP. The Board of Directors by affirmative vote of two-thirds of all of the members of the Board may suspend or expel any member for cause. And may, by a majority vote of those present at any regularly constituted Board meeting suspend or expel any member who shall be in default in the payment of dues for the period fixed in Article XI of these Bylaws.

SECTION 3. RESIGNATION. Any member may resign by filing a written resignation with the Secretary, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments or other charges theretofore accrued and unpaid.



SECTION 4. REINSTATEMENT. Upon written request signed by a former member and filed with the Secretary, the Board of Directors may by the affirmative vote of two-thirds of the members of the board reinstate such former member to membership upon such terms as the Board of Directors may deem appropriate.

SECTION 5. TRANSFER OF MEMBERSHIP. Membership in this Association is not transferable or assignable.

SECTION 6. MEMBERSHIP CERTIFICATES. Membership certificates of the Association shall be issued upon payment of membership dues.

### **ARTICLE III**

#### **MEETINGS OF REGULAR MEMBERS**

SECTION 1. ANNUAL MEETING OF REGULAR MEMBERS. An annual meeting of the Regular Members shall be held at the Association's Annual Training Conference each year for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If such day be a Sunday or a legal holiday, the meeting shall be held at the same hour on the next succeeding business day.

SECTION 2. SPECIAL MEETING. Special meetings of the Regular Members may be called either by the President, the Board of Directors, or not less than one-tenth of the Regular Members.

SECTION 3. PLACE OF MEETING. The Board of Directors or the President may designate any place within or without the State of Illinois as the place of meeting for any annual meeting or for any special meeting of the Regular Members. If no designation is made or if a special meeting be otherwise called, the place of meeting shall be the registered office of the Association in the State of Illinois.

SECTION 4. NOTICE OF MEETING. Written notice stating the place, date and hour of any meeting of Regular Members shall be delivered to each Regular Member at such meeting not less than five (5) nor more than forty (40) days before the date of such meeting. In case of a special meeting or when required by statute or by these Bylaws, the purpose for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States mail addressed to the Regular Member at his/her address as it appears on the records of the Association, with postage thereon prepaid. Any failure to provide Notice to Affiliate members will have no effect upon any or all Association action taken.

SECTION 5. QUORUM. The Regular Members holding one-fifth of the votes which may be cast at any meeting shall constitute a quorum at such meeting. If a quorum is not present at any meeting of Regular Members, a majority of the Regular Members present may adjourn the meeting at any time without further notice. At any subsequent meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting, withdrawal of Regular Members from any meeting shall not cause failure of a duly constituted quorum at that

meeting.

## **ARTICLE IV**

### **BOARD OF DIRECTORS**

SECTION 1. GENERAL POWERS. The affairs of the Association shall be managed by its Board of Directors.

SECTION 2. NUMBER, TENURE, QUALIFICATIONS AND ELECTION. The number of Directors shall be twelve (12). Each Director shall hold office for four (4) years from the date of his or her election and until his or her successors shall have been elected and qualified. Directors shall be residents of the State of Illinois, the Director's Pension Fund shall be Regular Members of the Association and they shall either be a Pension Fund Trustee, active member or participant, retiree or beneficiary of an Illinois Police or Firefighters' Pension Fund System. The number of Directors may be decreased to not fewer than three (3) or increased to any number from time to time by amendment of this section. Directors shall be elected at the Association's Annual Training Conference at the annual meeting of the Regular Members.

SECTION 3. REGULAR MEETINGS. A regular annual meeting of the Board of Directors shall be held without other notice than these Bylaws, immediately after, and at the same place as, the Annual Meeting of the Regular Members. The Board of Directors may provide by resolution the time and place, for the holding of additional regular meetings of the Board without other notice than such resolution.



SECTION 4. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the board may fix any place in Illinois as the place for holding any special meeting of the board called by them.

SECTION 5. NOTICE. Notice of any special meeting of the Board of Directors shall be given at least five (5) calendar days previously thereto by written notice to each Director at his address as shown on the records of the Association. If mailed, such notice shall be deemed to be delivered when deposited in the United States mailed in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Notice of any special meeting of the Board of Directors may be waived in writing signed by the person or persons entitled to the notice either before or after the time of the meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

SECTION 6. QUORUM. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, provided that, if less



than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting to another time without further notice.

SECTION 7. MANNER OF ACTING. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by statute, these Bylaws, or the Articles of Incorporation.

SECTION 8. VACANCIES. Any vacancy occurring in the Board of Directors as a result of the death, resignation or inability to serve of one of the Directors, or any directorship to be filled by reason of any increase in the number of Directors shall be filled by the Board of Directors unless the Articles of Incorporation, a statute, or these Bylaws provide that a vacancy or a directorship so created shall be filled in some other manner, in which case such provision shall control. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

SECTION 9. COMPENSATION. Directors, except as set forth in Article 5, Section 4 of these Bylaws, shall not receive any stated salaries for their services; however, Directors may be reimbursed for reasonable expenses incurred while acting on behalf of the Association within the scope of their duties as Directors. Expenses of attendance, if any, may be allowed for each regular or special meeting of the board, provided that nothing herein contained shall be construed to preclude any Director from serving the Association in any other capacity and receiving reasonable compensation therefore.

SECTION 10. REMOVAL OF DIRECTORS. One or more of the Directors may be removed, for cause. A Director may be removed by an affirmative vote of two-thirds of the voters present and voted, either in person or by proxy. No Director shall be removed at a meeting of Regular Members entitled to vote unless the written notice of such meeting is delivered to all Regular Members entitled to vote on removal of the Directors. Such notice shall state that the purpose of the meeting is to vote on the removal of one or more of the Directors named in its notice. Only the named Director(s) may be removed at such meeting.

## **ARTICLE V**

### **OFFICERS**

SECTION 1. OFFICERS. The Officers of the Corporation shall be a President, one or more Vice-Presidents (the number thereof to be determined by the Board of Directors), a Treasurer, a Secretary and such Assistant Treasurers, Assistant Secretaries or other Officers as may be elected by the Board of Directors. Officers whose authority and duties are not prescribed in these Bylaws shall have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary/Treasurer. All Officers except any Assistant Officers shall also serve as Directors of the Association.

SECTION 2. ELECTION AND TERM OF OFFICE. The Officers of the Association shall be elected by the Board of Directors at the regular annual meeting of the Board of

Directors. If the election of Officers is not held at such meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies shall be filled by appointment by the President of the Association and new officers shall be filled such by appointment at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided. Election of an Officer shall not of itself create contractual rights in that office. Each elected Officer shall serve for four (4) years.

SECTION 3. REMOVAL. Any Officer elected by the Board of Directors may be removed by an affirmative vote of three fourths of the Board of Directors present and entitled to vote, either in person or by proxy, whenever in the Board of Directors' judgment, the best interests of the Association would be served thereby, such removal shall be by a majority vote of the Board of Directors.

SECTION 4. PRESIDENT. The President shall be the principal executive officer of the Association and a member of the Board of Directors. He shall be in charge of the business and affairs of the Association, including the authority to hire and fire staff employees; he shall see that the resolutions and directives of the Board of Directors are carried into effect except in those instances in which that responsibility is assigned to some other person by the Board of Directors; and, in general, he shall discharge all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors. He shall preside at all meetings of the members and of the Board of



Directors. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Association or a different mode of execution is expressly prescribed by the Board of Directors or these Bylaws, he may execute for the Association any contracts, deeds, mortgages, bonds, or other instruments and he may accomplish such execution either under or without the seal of the Association and either individually or with the Secretary/Treasurer, or any other Officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument. He may vote all securities which the Association is entitled to vote except as and to the extent such authority shall be vested in different officer or agent of the Association by the Board of Directors. The President of the Association shall be entitled to receive compensation as set by the Board of Directors.

SECTION 5. VICE PRESIDENT. The Vice-President, (or in the event there be more than one Vice-President, each of the Vice-Presidents) shall serve as a member of the Board of Directors and assist the President in the discharge of his duties as the President may direct and shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors. In the absence of the President or in the event of his inability or refusal to act, the Vice-President or the Second Vice-President if the Vice-President is absent, unable or refuses to act, shall perform the duties of the President and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Association or a different mode of execution is expressly prescribed by the Board of Directors or these



Bylaws, the Vice-President (or any of them if there are more than one) may execute for the Association any contracts, deeds, mortgages, bonds or other instruments which the board of directors has authorized to be executed, and he may accomplish such execution either under or without the Seal of the Association and either individually or with the Secretary/Treasurer or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument.

SECTION 6. SECRETARY/TREASURER. The Secretary/Treasurer shall serve as a member of the Board of Directors and be the principal accounting and financial officer of the Association. He shall: (a) have charge of and be responsible for the maintenance of adequate books of accounts for the Association (b) have charge and custody of all funds and securities of the Association, and be responsible therefore, and for the receipt and disbursement thereof, and (c) perform all the duties incident to the office of Secretary/Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors. If required by the Board of Directors, the Secretary/Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Association shall pay for the cost of any such bond required by the Board of Directors.

The Secretary/Treasurer shall also record the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the Association records and of the Seal of the

Association; keep a register of the post office address of each member which shall be furnished to the Secretary/Treasurer by such member; and perform all duties incident to the office of Secretary/Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

## **ARTICLE VI**

### **COMMITTEES**

SECTION 1. COMMITTEES OF DIRECTORS. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of two or more directors, which committees, to the extent provided in said resolution and not restricted by law, shall have and exercise the authority of the Board of Directors in the management of the Association; but the designation of such Committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or him by law.

SECTION 2. OTHER COMMITTEES. Other Committees not having and exercising the authority of the Board of Directors in the Association may be designated by a Resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the Association, and the President of the Association shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment

the best interests of the Association shall be served by such removal.

SECTION 3. TERM OF OFFICE. Each member of a Committee shall continue as such until the next annual meeting of the Board of Directors and until his successor is appointed, unless the Committee shall be sooner terminated, or unless such members be removed from such Committee, or unless such member shall cease to qualify as a member thereof.

SECTION 4. COMMITTEE CHAIRMAN. One member of each committee shall be elected Chairman by members of the Committee.

SECTION 5. VACANCIES. Vacancies in the membership of any Committee may be filled by appointment made in the same manner as provided in the case of the original appointments.

SECTION 6. QUORUM. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the Committee.

SECTION 7. RULES. Each Committee may adopt Rules for its own government not inconsistent with these Bylaws or with Rules adopted by the Board of Directors.



## **ARTICLE VII**

### **CONTRACTS, CHECKS, DEPOSITS AND FUNDS**

SECTION 1. CONTRACTS. The Board of Directors may authorize any Officer or Officers, agent or agents of the Association, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association and such authority may be general or confined to specific instances.

SECTION 2. CHECKS, DRAFTS, ETC. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association, shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by President or Secretary/Treasurer of the Association.

SECTION 3. DEPOSITS. All deposits of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies, or other depositories as the Board of Directors, the President or Secretary/Treasurer may select.

SECTION 4. GIFTS. The Board of Directors may accept on behalf of the Association any contribution, gift, bequest, or device for the general purpose or for any special purpose of the Association.



## **ARTICLE VIII**

### **CERTIFICATES OF MEMBERSHIP**

SECTION 1. CERTIFICATES OF MEMBERSHIP. The Board of Directors may provide for the issuance of certificates evidencing membership in the Association which shall be in such form as may be determined by the Board of Directors. Such certificates shall be signed by the President or a Vice-President and by the Secretary/Treasurer and shall bear the Association's seal which may be in facsimile. The name and address of each member shall be entered on the records of the Association. If any certificate shall become lost, mutilated or destroyed, a new certificate may be issued therefore upon such terms and conditions as the Board of Directors may determine.

SECTION 2. ISSUANCE OF CERTIFICATES. When a member has been accepted to membership and has paid any initiation fee and dues that may then be required, a certificate of membership shall be issued in his name and delivered to him by the Secretary, if the Board of Directors shall have provided for the issuance of certificates of membership under the provisions of Section 1 of this article.

## **ARTICLE IX**

### **BOOKS AND RECORDS**

The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors, and Committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record, giving the names and addresses of the members

entitled to vote. All books and records of the Association may be inspected by any Regular Member, or his agent or attorney for any proper purpose at any reasonable time.

## **ARTICLE X**

### **FISCAL YEAR**

The fiscal year of the Association shall be fixed by resolution of the Board of Directors.

## **ARTICLE XI**

### **DUES**

**SECTION 1. ANNUAL DUES.** The Board of Directors may determine from time to time the amount of initiation fee, if any, and annual dues payable to the Association by members of each class. The initial Membership fee for Regular Members and Affiliate Members is \$1,000.00. The second and subsequent annual renewal dues for Regular Members is \$600.00 and Affiliate Members is \$1,000.00 and shall be due with membership renewal application at the submission of the renewal application.

**SECTION 2. DEFAULT AND DETERMINATION OF MEMBERSHIP.** When any member of any class shall be in default in the payment of dues for a period of two months from the beginning of the period for which such dues became payable, his membership may thereupon be terminated by the Board of Directors in the manner provided in Article II of these Bylaws.

The corporate seal shall have inscribed thereon the name of the Association and the words "Corporate Seal, Illinois."

### **ARTICLE XIII**

#### **WAIVER OF NOTICE**

Whenever any notice is required to be given under the provisions of the General Not-for-Profit Association Act of Illinois or under the provisions of the Articles of Incorporation or the Bylaws of the Association a waiver thereof in writing signed by the person or persons entitle to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

### **ARTICLE XIV**

#### **AMENDMENTS**

The power to alter, amend, repeal or adopt new Bylaws or Articles of Incorporation shall be vested in the Board of Directors. Such action may be taken at a regular or special meeting for which written notice of the purpose shall be given. The Bylaws may contain any provisions for the regulation and management of the affairs of the Association not inconsistent with law or the Articles of Incorporation.

## ARTICLE XV

### ENDORSEMENTS

No person, entity or Affiliate Member shall be authorized to represent that the Association has endorsed those persons, entities, Affiliate Members, products or services, unless specifically authorized in writing by the Board of Directors.

BOARD OF DIRECTORS OF IPPFA,  
a not-for-profit corporation

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JAMES M. MCNAMEE, PRESIDENT

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TIMOTHY SCHOOLMASTER, VICE-PRESIDENT

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MICHAEL KING, SECOND VICE-PRESIDENT

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JOHN GRAHAM, SECRETARY-TREASURER

---

ROBERT CONWAY, DIRECTOR

---

DAVID NAGEL, DIRECTOR



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GLENN ROSE, DIRECTOR

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DAVID WALL, DIRECTOR

---

ROGER OLIVER, DIRECTOR

---

MARK POULOS, DIRECTOR

---

DONALD E. JACK, DIRECTOR

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WILLIAM GALGAN, DIRECTOR

ADOPTED AS AMENDED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 1995