

Monthly news & updates

August | 2022

UPCOMING EVENTS

[PTSD Training](#)

[2022 IPPFA MidAmerican Pension Conference](#)

ONLINE TRAINING

[16 Hour Online CTP Course](#)

[8 Hour Online Training](#)

[4 Hour Online Transition Training](#)

[4 Hour Online Cybersecurity Training](#)

2022 MIDAMERICAN PENSION CONFERENCE

IPPFA MidAmerican Pension Conference

October 5 - 7, 2022



Oak Brook Hills Resort
3500 Midwest Road
Oak Brook, IL 60523

The IPPFA Room Rate is \$159 per night plus taxes.

[Book Hotel](#)

[Agenda](#)

[Register](#)

CONFERENCE OPPORTUNITIES

[Sponsorship Opportunities](#)

[Exhibitor Opportunities](#)

HEROES FAMILY FUND CHARITY GOLF OUTING

October 5th, 2022



[Golf Registration](#)

LIMITED SPOTS AVAILABLE!
Not included with registration for the conference.

SAVE THE DATE

2023 IPPFA Illinois Pension Conference

May 9 - 12, 2023



Eagle Ridge Resort
444 Eagle Ridge Drive
Galena, IL 61036

Please stay tuned for more information.

IPPFA RETIREMENT GUIDE

New Book Illinois Downstate Fire and Police Active and Retired Members

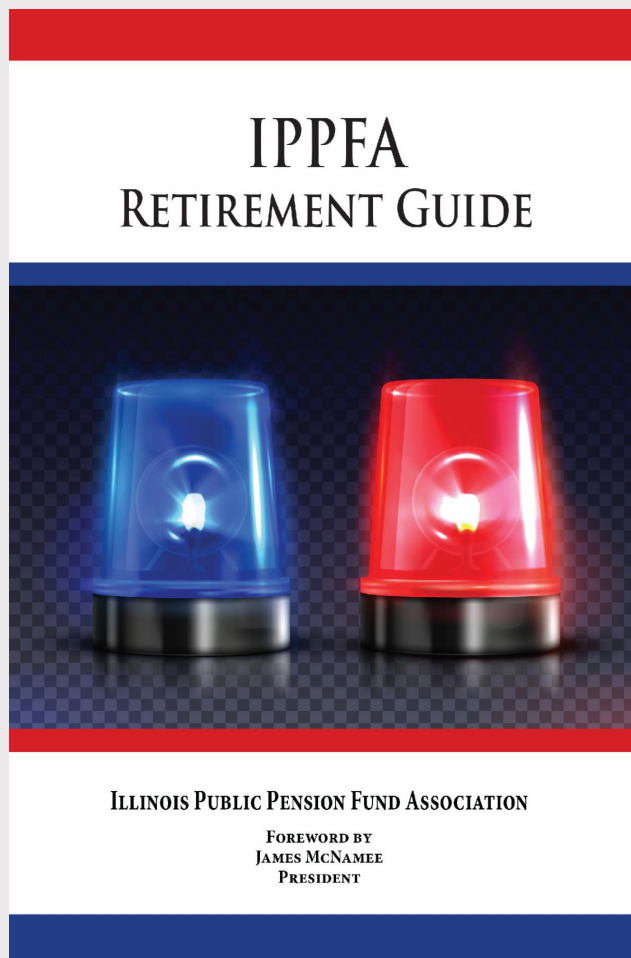
IPPFA is pleased to announce the publication of the *IPPFA Retirement Guide*.

The *IPPFA Retirement Guide* is written for anyone who serves or have served in Illinois as police officers and firefighters under the “downstate” Article 3 and Article 4 pension systems. The book provides both an overview and substantial detail on their well-earned benefits, including:

- Article 3 Police Pensions
- Article 4 Fire Pensions
- Social Security, for personnel both covered and not-covered at police/fire
- Public Employee Deferred Compensation
- Retirement Healthcare Funding Plans

Understanding these income sources is key for your members to plan and execute a successful retirement.

The book is available on Amazon.com for \$9.99 but is offered for bulk sale at \$7.50 to IPPFA Member Pension Funds (and their municipalities, fire districts unions, and foreign, fire insurance boards). This is a great price for any pension fund or



related entity that wants to keep their membership informed on their retirement benefits. A minimum order of 10 books is required for bulk sale. Non-member organizations may purchase the book in bulk for \$9.00 per copy.

Payment must be by check and accompany the order

[Book Order Form](#)

Update on Firefighters' Pension Investment Fund *Conclusion of the Transition Period*

William Atwood Executive Director Illinois Firefighters' Pension Investment Fund (FPIF)

The tenth and final in-kind transfer of assets from Article Four pension funds was executed by FPIF on Thursday, July 14. Fourteen firefighter pension funds had authorized the transfer of assets in that tranche, which left seven funds left to transfer.

By Board Rule, the July tranche is the last in which FPIF would make in-kind transfers of securities; all future transfers will be made via cash transfers. Of those last seven firefighter pension funds, three have decided to transfer their assets in the form of cash to the FPIF portfolio.

FPIF's first tranche was transferred on October 1, 2021. Prior to October, on February 23, 2021, plaintiffs filed litigation in Kane County Circuit Court challenging the constitutionality of PA 101-0610, the act creating FPIF. Through the course of 2021 while the Kane County Court considered the plaintiff's action, FPIF continued the business of consolidating assets. Judge Villa issued his ruling in favor of the defendants on May 25, 2022. Given the timing of the ruling FPIF scheduled one final tranche for July 14, 2022.

Thus far FPIF has provided participating pension funds with \$30 million in annual cost reductions, and the portfolio has performed well through difficult market conditions. YTD through May 31, FPIF's policy benchmark return was -10.56%, while FPIF portfolio performance was -10.50%, exceeding the benchmark by 6 bps. On a preliminary basis that trend has continued through June.

The value of the FPIF portfolio is approximately \$7 billion and is invested according to FPIF's interim asset allocation: 65% in equities, 30% in fixed income, and 5% in real estate. 97% of the portfolio is in passive strategies.

Over the coming years the Board will act deliberately to build out its long-term asset allocation. The first step was taken on July 5, 2022, when FPIF issued an RFP for core and core-plus fixed income management. The RFP is being administered by FPIF staff and its retained investment consultant, Marquette Associates. FPIF plans on selecting two managers, one managing core and one managing core-plus strategies, and each being allocated approximately \$840 million. The Board anticipates completion of the RFP process by December of this year.

Later in 2022 FPIF will begin putting in place the infrastructure necessary for the administration of a portfolio of private assets including real estate, infrastructure, private equity, and private debt. Although the Board's allocation to private markets is 31% of the portfolio, it expects to take a few years to fully invest that segment of the portfolio.

The Board is currently in the middle of the election of trustees. There is one participant trustee, one beneficiary trustee, and one executive trustee up for election. The election will conclude in December.

[Full Article](#)



[Cyber Insurance Price Hike Hits Local Governments Hard](#)

NEWS LINKS

[Temporary tax relief measures to begin Friday in Illinois](#)

[Major Supreme Court Rulings On State Laws This Session](#)

[How Well Do Retirees Assess the Risks They Face in Retirement?](#)

[More Than 2 Million Surprise Bills Avoided During January-February 2022](#)

[A Tail of Labor Supply and a Tale of Monetary Policy](#)

[The States That Saw a Rise in People Moving In \(or Out\) During the Pandemic](#)

[Public-Sector Pensions Weathered Pandemic](#)

[Inflation Takes a Toll on Workers](#)

[Your Inflation Toolkit](#)

[12 States That Tax Social Security Benefits](#)

[Investment Adviser Conflicts Under the SEC's New Enforcement Paradigm](#)

[How to Think About Recent Trends in the Average Retirement Age?](#)

[988 Suicide & Crisis Lifeline](#)

[Amendments to Fire Investment Board Rules & Regulations](#)

[Pension Poaching: Learn to spot scammers and who you can trust for support](#)

[The truckers' triumph: The incredible story of how a scrappy group of blue-collar retirees rescued their pensions](#)