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LRB103 27435 ECR 53807 r

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SENATE RESOLUTION

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WHEREAS, The members of the Illinois Senate wish to congratulate Executive Director Richard White on the occasion of successfully overseeing the transition of the Illinois Police Officers' Pension Investment Fund (IPOPIF); and

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WHEREAS, Richard White has spent over 40 years in public service as a sworn law enforcement officer, serving and protecting citizens, businesses, and property with dignity and honor; and

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WHEREAS, During his career, Richard White also served as a trustee for the Orange County Employees Retirement System (OCERS) in California for nine years, where he managed an administrative budget of 11 million dollars and a pension fund of 10 billion dollars; and

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WHEREAS, Richard White then served as the president of the State Association of County Retirement Systems (SACRS), representing over half a million participants and beneficiaries throughout the State of California with the combined assets of 110 billion dollars; and

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WHEREAS, After retiring from law enforcement, Richard White served as the administrator for the Mendocino County

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1 Employees Retirement Association (MCERA) in California, where
2 he managed a pension fund with a budget of \$800,000 and \$440
3 million in assets; he retired from public service in
4 California in 2014; and

5 WHEREAS, In June of 2020, Richard White returned to public
6 service and was hired as the executive director of the
7 Illinois Police Officers' Pension Investment Fund (IPOPIF) to
8 oversee the development of the newly created consolidation of
9 357 different pension funds; and

10 WHEREAS, Richard White prepared a strategic plan to bring
11 the consolidated funds together, writing policies and
12 procedures and developing requests for proposal (RFPs) for all
13 facets of the pension fund, including investments, legal
14 requirements, and administrative positions that would be
15 needed; and

16 WHEREAS, Richard White spoke with various service
17 providers and sought expertise to develop a team to bring the
18 assets under management; he educated the IPOPIF Board of
19 Directors on hiring staff and the development of the systems
20 needed for this undertaking; he also located and created an
21 office space for the future of the fund; and

22 WHEREAS, Richard White worked with other government

1 entities, speaking with legislators, union officials, and
2 pension boards across the State in an effort to garner trust,
3 faith, and the cooperation of all parties; and

4 WHEREAS, Richard White traveled across Illinois to meet
5 with pension trustees, beneficiaries, and participants to give
6 them full confidence in his abilities to oversee and manage
7 this process, always taking the time to speak at union and
8 pension conferences and to meet with leaders and local boards
9 without hesitation while simultaneously creating this newly
10 consolidated fund; and

11 WHEREAS, Richard White led the IPOPIF Board and his team
12 through issues related to the COVID-19 pandemic and
13 litigation, ensuring things would be completed and done
14 correctly in the best interest of all parties; his dedication
15 required working many late nights, weekends, and on holidays
16 to meet the legislative deadline; and

17 WHEREAS, Richard White spearheaded the largest pension
18 consolidation in the nation, working with 357 different
19 pension funds and a net value of 9 billion dollars, an
20 undertaking that had never been done to this size and scale;
21 and

22 WHEREAS, Because of his experience, education, and

1 leadership, Richard White was able to lead this endeavor
2 through the most challenging times while maintaining his
3 patience and professionalism and never losing focus of the
4 goals and objectives of the IPOPIF; therefore, be it

5 RESOLVED, BY THE SENATE OF THE ONE HUNDRED THIRD GENERAL
6 ASSEMBLY OF THE STATE OF ILLINOIS, that we congratulate
7 Executive Director Richard White on successfully overseeing
8 the transition of the Illinois Police Officers' Pension
9 Investment Fund (IPOPIF), and we thank him for his hard work
10 and dedication to this endeavor; and be it further

11 RESOLVED, That a suitable copy of this resolution be
12 presented to Richard White as a symbol of our esteem and
13 respect.