



**Friday, May 20, 2011
Regular Board Meeting**

2211 York Road, Suite 400, Oak Brook, IL 60523 Beginning at 9:30 a.m.

1. Roll Call

- A. Meeting begins at 9:30 a.m. ** Please note starting time

2. Gabriel, Roeder, Smith & Co.

- A. 2010 Actuarial Valuation Report-2010 Gain/Loss Analysis (Brian Murphy, Mark Buis, Francois Pieterse)

3. Callan Associates

- A. 1st Quarter Investment Performance Report (Janet Becker-Wold; Gordon Dickinson; Ryan Ball; Avery Robinson)
B. Monthly Performance Report (Janet Becker-Wold; Gordon Dickinson; Ryan Ball)
C. Investment Reports

4. Action Item-Consent Agenda

- A. Schedule A-S
B. Minutes of April 29, 2011
C. Master Trustee Report
D. Bids (4)

5. Action Item-Financial Reports

- A. Review of May Financial Reporting Package (Dick DeCleene)
B. March Interim Financial Statements
C. Impact of 2011 Year-To-Date Investment Income of Employer Reserves, Funding Status and Average Employer Contribution Rate
D. Schedule T - Report of Expenditures

6. Action Item-Committee Reports

- A. Audit Committee
B. Benefit Review Committee
C. Investment Committee

7. Action Items

- A. Approval of Executive Trustee Election Procedures
- B. Executive Director Performance Appraisal/Board Self-Evaluation

8. Staff Reports

- A. Legislative Update (Bonnie Shadid)
- B. Litigation Update (Beth Janicki-Clark)

9. Report of Executive Director

- A. Representation of IMRF
- B. Review of Regional Manager Meeting Agenda
- C. FOIA Requests
- D. Trustee Ethics Training
- E. Miscellaneous

10. Correspondence to Trustees

11. Public Comments

12. Trustee Forum

- A. Conference/Seminar Listing

13. Adjourn

- A. Motion to Adjourn