



**Friday, May 18, 2012
Regular Board Meeting**

2211 York Road, Suite 400, Oak Brook, IL 60523 Beginning at 9:00 a.m.

1. Roll Call

- A. Meeting begins at 9:00 a.m.

2. Public Comments

3. Gabriel, Roeder, Smith & Co.

- A. 2011 Actuarial Valuation Report-2011 Gain/Loss Analysis (Brian Murphy, Mark Buis, Francois Pieterse)

4. Investment Update

- A. 1st Quarter Investment Manager Report (Staff and Callan Associates)
- B. Monthly Manager Report (Staff and Callan Associates)
- C. Investment Reports

5. Action Item-Consent Agenda

- A. Schedule A-S
- B. Minutes of April 26, 2012 Board Meeting
- C. Master Trustee Report
- D. Bids - (2)
- E. Participation of New Unit of Government - (1)

6. Action Item-Financial Reports

- A. Review of May Financial Reporting Package (Dick DeCleene)
- B. March Interim Financial Statements
- C. Impact of 2012 Year-To-Date Investment Income of Employer Reserves, Funding Status and Average Employer Contribution Rate
- D. Schedule T - Report of Expenditures

7. Action Item-Committee Reports

- A. Audit Committee

B. Benefit Review Committee

C. Investment Committee

8. Action Items

A. Approval of Executive Trustee Election Procedures

B. Executive Director Performance Appraisal/Board Self-Evaluation

9. Staff Reports

A. Legislative Update (Bonnie Shadid)

B. Litigation Update (Kathy O'Brien)

10. Report of Executive Director

A. Representation of IMRF

B. Review of Regional Manager Meeting Agenda

C. FOIA Requests

D. Trustee Ethics Training

E. Miscellaneous

11. Correspondence to Trustees

12. Trustee Forum

A. Conference/Seminar Listing

13. Adjourn

A. Motion to Adjourn