



**Friday, December 21, 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. Callan Associates

A. Monthly Performance Report (Ryan Ball)

B. Investment Reports

3. Action Item-Diversity Report

A. Approval of 2012 Diversity Report

4. Action Item-Consent Agenda

A. Schedules A-S

B. Minutes of November 16, 2012 Board Meeting

C. Master Trustee Report

D. Participation of New Unit of Government (1)

E. Participation of Township (1)

F. Bids (3)

5. Action Item-Financial Reports

A. Review of December Financial Reporting Package

B. October 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

6. Action Item - Funding Policy

A. IMRF Funding Goal and Comprehensive Funding Policy (Louis Kosiba; Dick DeCleene)

7. Action Item-Trustee Elections

A. Certification of Results of Executive and Employee Trustee Elections

8. Action Item-Election Of 2013 Board Officers & Appointments

A. Election of 2013 Board Officers (Taking Office January 1, 2013)

B. Appointment to Ethics Commission

C. Appointment of ByLaws Committee

9. Action Item-Appointment of Consultants to the Board for 2013

A. Actuary - Gabriel, Roeder, Smith & Co. (Brian Murphy)

B. Fiduciary Counsel - Seyfarth & Shaw, LLP (Larry Moss)

C. Internal Auditor - BIK & Co., LLP (Doug Samz)

D. Medical Consultant/Physical Medicine (Rehabilitation Medicine - Drs. Noel Rao and Dolly Devara)

E. Medical Consultant/Psychiatry (Rachelle Miller, M.D.)

10. Action Item - Committee Reports

A. Audit Committee

B. Benefit Review Committee

C. Investment Committee

11. Action Item - Modernization Vendor

A. Modernization Program - Update & Recommendations (Dan Duquette; Bob Woollen)

12. Action Item - 2013 Planning and Budget Document

A. Executive Overview (Louis Kosiba)

B. 2011-2013 Strategic Plan Document

C. 2013 Proposed Budget (Dick DeCleene)

13. Action Item - 2013 Board Meeting Dates

A. Approval of 2013 Board Meeting Dates

14. Staff Reports

A. Legislative Update (Bonnie Shadid)

B. Litigation Update (Kathy O'Brien)

15. Report of Executive Director

A. Representation of IMRF

B. FOIA Requests

C. Board of Trustee Satisfaction Survey

D. Miscellaneous Reports

16. Correspondence to Trustees

17. Public Comments

18. Trustee Forum

A. Conference/Seminar Listing

19. Appreciation of Service

A. Ruth E. Faklis

20. Adjourn

A. Motion to Adjourn