



*Locally funded, financially sound.*

**Friday, November 21, 2014**  
**Regular Board Meeting \* Time Allocated**

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

**1. Roll Call**

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

**2. Public Comments**

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**3. Investment Update \*45 minutes**

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A. 3rd Quarter Investment Performance Report (Staff and Callan Associates)

B. Monthly Manager Report (Staff and Callan Associates)

C. Investment Reports

**4. Action Item-Consent Agenda \* <5 minutes**

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A. Schedule A-S (October 2014)

B. Schedule A-S (November 2014)

C. Minutes of August 22, 2014 Regular Board Meeting

D. Minutes of September 25, 2014 Special Board Meeting

E. Minutes of October 23, 2014 Special Board Meeting

F. Bids (3)

G. Participation of New Unit of Government (1)

**5. Action Item-Financial Reports \* <5 minutes**

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A. Review of October and November Financial Reporting Packages (Mark Nannini)

B. Statement of Fiduciary Net Position (August, September)

C. Impact of 2014 Year-To-Date Investment Income of Employer Reserves, Funding Status and Average Employer Contribution Rate (September, October and November)

D. Schedule T - Report of Expenditures (October, November)

**6. Action Item - Committee Reports \* 10 minutes**

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A. Audit Committee

B. Benefit Review Committee

C. Legislative Committee

**7. Action Item - Hearing Officer \*10 minutes**

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- A. Hearing Officer Proposal (Kathy O'Brien)

**8. Action Item - Compensation Plan \*30 minutes**

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- A. 2015 Compensation Plan (Dan Duquette)

**9. Action Item - Proposed Budget \*30 minutes**

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- A. 2015 Proposed Budget (Louis Kosiba, Mark Nannini)

**10. Staff Reports \*5 minutes**

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- A. Legislative Update (Bonnie Shadid)
- B. Litigation Update (Kathy O'Brien)

**11. Report of Executive Director \*15 minutes**

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- A. Representation of IMRF
- B. 3rd Quarter Strategic Objectives Update
- C. FOIA Requests
- D. Trustee Ethics Training
- E. Upcoming Board Meetings
- F. 2015 Board Meeting Dates (Preliminary Discussion)
- G. Miscellaneous

**12. Correspondence to Trustees**

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**13. Trustee Forum \* <5 minutes**

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- A. Conference/Seminar Listing

**14. Adjourn**

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- A. Motion to Adjourn
- B. Anticipated Meeting Length (including a 15 minute break) -3 hours