



Locally funded, financially sound.

Friday, May 20, 2016
Regular Board Meeting *Time Allocated

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. *45 minutes

A. 2015 Actuarial Valuation Report-2015 Gain/Loss Analysis (Brian Murphy, Mark Buis, Francois Pieterse)

B. Discussion of 7.5% Investment Return Assumption

4. Investment Update *25 minutes

A. 1st Quarter 2016 Investment Manager Report (Staff and Callan Associates)

B. Monthly Manager Report (Staff and Callan Associates)

C. Investment Reports

5. Action Item-Consent Agenda *5 minutes

A. Schedules A-S (March, April 2016)

B. Minutes of February 26, 2016 Board Meeting

C. Bids (6)

D. Participation of New Units of Government (2)

6. Action Item-Financial Reports *5 minutes

A. Review of March, April and May Financial Reporting Packages (Mark Nannini)

B. Statement of Fiduciary Net Position (February & March)

C. Impact of 2016 Year-To-Date Investment Income of Employer Reserves, Funding Status and Average Employer Contribution Rate (March, April and May)

D. Schedule T - Report of Expenditures (February, March and April)

7. Action Item-Committee Reports *5 minutes

A. Audit Committee

B. Benefit Review Committee

C. Investment Committee

D. Legislative Committee

8. Action Items * 20 minutes

- A. Approval of Trustee Election Procedures (Kathy O'Brien)
- B. Trustee Vacancy (Louis Kosiba)
- C. Executive Director Performance Appraisal Procedures (Louis Kosiba)
- D. Consolidating the Elected County Official and Regular Plans (Louis Kosiba)

9. Action Items - Board Resolution Updates *5 minutes

- A. Accelerated Payments - Exceptions (Kathy O'Brien)
- B. Representatiave Payees (Kathy O'Brien)
- C. Inactive Employer Reserves (Kathy O'Brien)
- D. SLEP Cost Study Required (Kathy O'Brien)

10. Staff Reports *5 minutes

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

11. Report of Executive Director *15 minutes

- A. Quarterly Strategic Objectives Update
- B. Strategic Planning Update
- C. Executive Director Search
- D. Modernization Update
- E. Trustee Ethics Training
- F. Representation of IMRF
- G. FOIA Requests
- H. Miscellaneous

12. Action Item - Trustee Forum *5 minutes

- A. Sue Stanish
- B. Conference/Seminar Listing

13. Correspondence to * <5 minutes

- A. Ed Homeier

14. Resolution of Appreciation *10 minutes

- A. John Piechocinski
- B. Sandy Joplin

15. Adjourn

A. Motion to Adjourn

B. Anticipated Meeting Length (including a 15 minute break) 2 hours; 45 minutes