

ILLINOIS MUNICIPAL RETIREMENT FUND
MINUTES OF
REGULAR MEETING NO. 23-01
JANUARY 12, 2022

ILLINOIS MUNICIPAL RETIREMENT FUND

MEETING NO. 23-01

REGULAR MEETING

OF THE

BOARD OF TRUSTEES

The Regular Meeting of the Board of Trustees was held via MS Teams at 3:00 p.m., on January 12, 2023. The Public was able to participate by dialing into the meeting at 1-708-391-5127, 65735284#.

Mr. Kuehne presided as President and called the meeting to order.

Ms. Herman took a roll call:

Present: Copper, Henry, Kuehne, Miller, Mitchell, Kosiba, Stefan

Absent: Stanish

(23-01-01) (Approval of Board Meeting Minutes from December 16, 2022) It was moved by Ms. Mitchell, seconded by Mr. Kosiba, to approve the Minutes of the December 16, 2022 Board Meeting.

Mr. Stefan asked for a correction under section (22-12-10) Investment Committee Meeting, bullet #2. It states that Ms. Miller-May is the Chief Financial Officer, where it should state that she is the Chief Investment Officer. Ms. Herman will make that correction upon approval.

Roll Call Vote:

Aye: Copper, Henry, Kosiba, Kuehne, Miller, Mitchell, Stefan

Nay: None

7 Ayes; 0 Nays; 1 Absent - Motion Carried

(23-01-02) (Approval of 2023 Microsoft Products and Services Agreement (MPSA) Renewal) Associate Counsel Vladimir Shuliga presented the bids submitted for the MPSA Renewal and recommended the Board approve the proposal submitted by Software House International (SHI) for \$224,279.81.

Mr. Stefan asked why the current bid submitted was higher than the bid submitted a month ago and Mr. Shuliga explained that Microsoft raised their prices as of January 1, 2023.

It was moved by Mr. Stefan, seconded by Ms. Henry, to approve the proposal submitted by Software House International (SHI) for \$224,279.81 pending legal review.

Roll Call Vote:

Aye: Copper, Henry, Kosiba, Kuehne, Miller, Mitchell, Stefan

Nay: None

7 Ayes; 0 Nays; 1 Absent - Motion Carried

(23-01-03) (Executive Director Compensation) General Counsel Beth Janicki Clark explained to the Board that this line item was tabled from

the December meeting due to an issue with the length of time it was posted. There was no further discussion.

It was moved by Ms. Henry, seconded by Mr. Stefan, to approve a salary increase in the amount of 6% for the IMRF Executive Director, effective January 1, 2023.

Roll Call Vote:

Aye: Copper, Henry, Kuehne, Miller, Mitchell, Stefan

Nay: Kosiba

6 Ayes; 1 Nay; 1 Absent - Motion Carried

(23-01-04) (Appointment of 2023 Board Committees/Committee Chairs and Vice-Chairs)

The Board President, Mr. Kuehne proposed the following list of Committees for 2023 for approval:

Audit Committee

Peter Stefan, Chair
Sue Stanish, Vice Chair
Natalie Copper
Gwen Henry
Tom Kuehne
Tracie Mitchell
Quorum = 4; MQ = 3

Benefit Review Committee

Dave Miller, Chair
Tracie Mitchell, Vice Chair
Natalie Copper
Tom Kuehne
Peter Stefan
Quorum = 3; MQ = 3

Investment Committee

Gwen Henry, Chair
Sue Stanish, Vice Chair
Natalie Copper
Louis Kosiba
Tom Kuehne
Dave Miller
Tracie Miller
Peter Stefan
Quorum = 5; MQ = 3

Legislative Committee

Louis Kosiba, Chair
Natalie Copper, Vice Chair
Gwen Henry
Tom Kuehne
Dave Miller
Tracie Mitchell
Sue Stanish
Peter Stefan
Quorum = 5; MQ = 3

In the case of a 5-member public body, OMA applies to a Quorum and not the majority of a Quorum

It was moved by Mr. Kosiba, seconded by Ms. Mitchell, to approve the membership of Committees for 2023.

Roll Call Vote:

Aye: Copper, Henry, Kosiba, Kuehne, Miller, Mitchell, Stefan

Nay: None

7 Ayes; 0 Nays; 1 Absent - Motion Carried

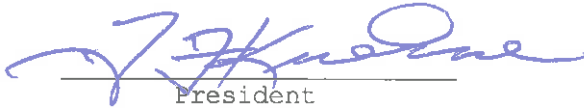
(23-01-05) (Adjournment) It was the moved by Ms. Mitchell, seconded by Ms. Copper, to adjourn the Board Meeting at 3:08 p.m., and to reconvene at 9:00 a.m. on February 3, 2023.

Roll Call Vote:

Aye: Copper, Henry, Kosiba, Kuehne, Miller, Mitchell, Stefan

Nay: None

7 Ayes; 0 Nays; 1 Absent - Motion Carried




President



Date



Secretary



Date

