Friday, July 27, 2012
Regular Board Meeting - Revised 7/23/12

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
   A. Decatur Sanitary District

3. Investment Update
   A. Monthly Manager Report (Staff and Callan Associates)
   B. Investment Reports

4. Action Item-Consent Agenda
   A. Schedule A-S
   B. Minutes of June 22, 2012 Board Meeting
   C. Master Trustee Report
   D. Bids (2)
   E. Participation of New Unit of Government (1)

5. Action Item-Financial Reports
   A. Review of July Financial Reporting Package (Dick DeCleene)
   B. May 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-Committee Reports
   A. Benefit Review Committee

7. Action Item
   A. Implementation of Early Retirement Incentive Program (Louis Kosiba)
8. **Staff Reports**

A. Litigation Update (Kathy O'Brien)

B. Modernization Program - Mid-Year Update (Dan Duquette, Bob Woollen)

9. **Report of Executive Director**

A. 2nd Quarter Strategic Objectives Update

B. Quarterly Compliance Certification

C. Representation of IMRF

D. FOIA Requests

E. Trustee Ethics Training

F. Miscellaneous

10. **Correspondence to Trustees**

11. **Trustee Forum**

A. Conference/Seminar Listing

12. **Executive Director Performance Appraisal Discussion**

13. **Adjourn**

A. Motion to Adjourn