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