Friday, May 31, 2013
Regular Board Meeting *Time Allocated

2211 York Road, Suite 400, Oak Brook, IL 60523 Beginning at 9:30 a.m.

1. Roll Call
   A. Meeting begins at 9:30 a.m.

2. Public Comments

3. Gabriel, Roeder, Smith & Co. *30 minutes
   A. 2012 Actuarial Valuation Report-2012 Gain/Loss Analysis (Brian Murphy, Mark Buis, Francois Pieterse)

4. Investment Update *45 minutes
   A. 1st Quarter 2013 Investment Manager Report (Staff and Callan Associates)
   B. 4th Quarter 2012 Real Estate Report (Callan Associates)
   C. Monthly Manager Report (Staff and Callan Associates)
   D. Investment Reports

5. Action Item-Consent Agenda *5 minutes
   A. Schedule A-S
   B. Minutes of April 26, 2013 Board Meeting
   C. Master Trustee Report
   D. Bids (2)
   E. Participation of Instrumentality (1)

6. Action Item-Financial Reports *5 minutes
   A. Review of May Financial Reporting Package (Dick DeCleene)
   B. March Interim Financial Statements
   C. Impact of 2013 Year-To-Date Investment Income of Employer Reserves, Funding Status and Average Employer Contribution Rate
   D. Schedule T - Report of Expenditures

7. Action Item-Committee Reports *5 minutes
   A. Audit Committee
   B. Benefit Review Committee
C. Investment Committee
D. Policy Review Committee

8. Action Items *5 minutes
A. Approval of Executive Trustee Election Procedures
B. Purchasing Procedures - Bid Threshold Requiring Board Approval
C. Executive Director Performance Appraisal Procedures

9. Staff Reports *10 minutes
A. Legislative Update (Bonnie Shadid)
B. Litigation Update (Kathy O'Brien)

10. Report of Executive Director *5 minutes
A. Representation of IMRF
B. Review of Trustee Roundtable Agenda
C. FOIA Requests
D. Trustee Ethics Training
E. Miscellaneous

11. Correspondence to Trustees

12. Trustee Forum *5 minutes
A. Conference/Seminar Listing

13. Adjourn
A. Motion to Adjourn
B. Anticipated Meeting Length (Including a 15 minutes Break) 2 hour; 10 minutes