**Friday, December 18, 2015**
**Regular Board Meeting**

**2211 York Road, Suite 400, Oak Brook, IL 60523**
**Beginning at 9:00 a.m.  **

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### 1. Roll Call
A. Meeting begins at 9:00 a.m.

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### 2. Public Comments

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### 3. Senator Clayborne (Tentative)

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### 4. Investment Update *30 minutes*
A. Monthly Manager Report (Staff and Callan Associates)
B. Investment Reports

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### 5. Educational Session *45 minutes*
A. Federal Reserve Bank of Atlanta (Paula Tkac; Vice President and Senior Economist; Research Department)

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### 6. Action Item - Diversity Report *<5 minutes*
A. Approval of 2015 Diversity Report

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### 7. Action Item - Consent Agenda *<5 minutes*
A. Schedules A-S
B. Minutes of November 20, 2015 Regular Board Meeting
C. Participation of New Units of Government (7)

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### 8. Action Item - Financial Reports *<5 minutes*
A. Review of December Financial Reporting Package (Mark Nannini)
B. Statement of Fiduciary Net Position for October 31, 2015
C. Impact of 2015 Year-To-Date Investment Income of Employer Reserves, Funding Status and Average Employer Contribution Rate
D. Schedule T - Report of Expenditures

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### 9. Action Item - Trustee Elections *<5 minutes*
A. Certification of Results of Annuitant Trustee Election (Bonnie Shadid)
B. Certification of Results of Employee Trustee Election (Bonnie Shadid)
10. Action Item - Election of 2016 Board Officers & Appointments *5 minutes
   A. Election of 2016 Board Officers (Taking Office January 1, 2016)
   B. Appointment to Ethics Commission

11. Action Item - 2016 Board Meeting Dates *5 minutes
   A. Approval of 2016 Board Meeting Dates

12. Action Item - Appointment of Consultants to the Board for 2015 *5 minutes
   A. Actuary - Gabriel, Roeder, Smith & Co. (Brian Murphy)
   B. Fiduciary Counsel - Seyfarth & Shaw, LLP (Larry Moss)
   C. Medical Consultant/Physical Medicine (Rehabilitation Medicine - Dr. Noel Rao)
   D. Medical Consultant/Psychiatry (Rachelle Miller, M.D.)

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

14. Action Item - Procurement Policy *5 minutes
   A. Procurement Policy

15. Staff Reports *<5 minutes
   A. Litigation Update (Kathy O'Brien)

16. Action Item - Privacy and Network Security Insurance *15 minutes
   A. Privacy and Network Security Insurance (Kathy O'Brien)

17. Action Item - IMRF 457 Plan *10 minutes
   A. IMRF 457 Plan Recommendation (Dhvani Shah; Cara Bannon)

18. Action Item - Board Resolutions *15 minutes
   A. Board Resolution Updates (Kathy O'Brien)

19. Report of Executive Director *5 minutes
   A. Representation of IMRF
   B. Senate Hearings
   C. FOIA Requests
   D. Trustee Ethics Training
   E. Miscellaneous Reports

20. Correspondence to Trustees

21. Trustee Forum *<5 minutes
A. Conference/Seminar Listing

22. Appreciation of Service *5 minutes
A. Jeffrey A. Stulir

23. Board Self-Evaluation - Jeanna Cullins *30 minutes

24. Adjourn
A. Motion to Adjourn
B. Anticipated Meeting Length (including a 15 minutes break) - 3 hours; 45 minutes