



Friday, December 16, 2011
Regular Board Meeting - Revised 12/13/2011

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. Gabriel, Roeder, Smith & Co. (Brian Murphy, Mark Buis)

A. 50-Year Actuarial Projection Beginning January 1, 2011

B. Triennial Experience Study 2008-2010

4. Action Item-Diversity Report

A. Approval of 2011 Diversity Report

5. Action Item - Diversity Procurement Policy

A. Diversity Procurement Policy Revision

6. Action Item-Consent Agenda

A. Schedules A-S

B. Minutes of November 18, 2011 Board Meeting

C. Master Trustee Report

D. Bids - (7)

E. Participation of New Unit of Government (1)

7. Action Item-Financial Reports

A. Review of December Financial Reporting Package

B. October Interim Financial Statements

C. Impact of 2010 Year-To-Date Investment Income of Employer Reserves, Funding Status and Average

Employer Contribution Rate

D. Schedule T - Report of Expenditures

8. Action Item-Trustee Elections

A. Certification of Results of Executive Trustee Election

9. Action Item - Employee Trustee Vacancy

A. Recommendation from Marvin R. Shoop, Jr.

10. Action Item-2012 Board Officers

A. Election of 2012 Board Officers (Taking Office January 1, 2012)

B. Appointment to Ethics Commission

11. Action Item-Appointment of Consultants to the Board for 2012

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.)

12. Action Items - Board Policies

A. Adoption of Board Rule on IRC Section 415 Limitations (Kathy O'Brien)

B. Adoption of Board Policy on Limitations Period for Disability Applications/Medical Documentation (Kathy O'Brien)

13. Staff Reports

A. Legislative Update (Bonnie Shadid)

B. Litigation Update (Kathy O'Brien)

C. Fiduciary Liability Insurance (Kathy O'Brien)

14. Report of Executive Director

A. Representation of IMRF

B. FOIA Requests

C. April 2012 Board Meeting Location

D. 2012 Proposed Committee Dates

E. Miscellaneous Reports

15. Correspondence to Trustees

16. Public Comments

17. Trustee Forum

A. Conference/Seminar Listing

18. Adjourn

A. Motion to Adjourn