



**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**

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A. Meeting begins at 9:30 a.m.

**2. Public Comments**

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**3. Gabriel, Roeder, Smith & Co. \*30 minutes**

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A. 2012 Actuarial Valuation Report-2012 Gain/Loss Analysis (Brian Murphy, Mark Buis, Francois Pieterse)

**4. Investment Update \*45 minutes**

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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**

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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**

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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**

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A. Audit Committee

B. Benefit Review Committee

- C. Investment Committee
- D. Policy Review Committee

**8. Action Items \*5 minutes**

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- 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**

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- A. Legislative Update (Bonnie Shadid)
- B. Litigation Update (Kathy O'Brien)

**10. Report of Executive Director \*5 minutes**

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- A. Representation of IMRF
- B. Review of Trustee Roundtable Agenda
- C. FOIA Requests
- D. Trustee Ethics Training
- E. Miscellaneous

**11. Correspondence to Trustees**

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**12. Trustee Forum \*5 minutes**

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- A. Conference/Seminar Listing

**13. Adjourn**

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