



*Locally funded, financially sound.*

## **Friday, December 19, 2014 Regular Board Meeting**

**2211 York Road, Suite 400, Oak Brook, IL 60523 Beginning at 9:00 a.m. \*\*\* REVISED  
12/12/2014**

### **1. Roll Call**

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A. Meeting begins at 9:00 a.m.

### **2. Public Comments**

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### **3. Investment Update \*30 minutes**

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- A. Monthly Manager Report (Staff and Callan Associates)
- B. Domestic Equity Benchmark Overview (Staff and Callan Associates)
- C. Investment Reports

### **4. Gabriel, Roeder, Smith & Co. \*1 hour**

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A. Triennial Experience Study (2011-2013) (Brian Murphy, Mark Buis, Francois Pieterse)

### **5. Action Item-Diversity Report \* <5 minutes**

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A. Approval of 2014 Diversity Report

### **6. Action Item-Consent Agenda \* <5 minutes**

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- A. Schedules A-S
- B. Minutes of November 21, 2014 Regular Board Meeting
- C. Bid
- D. Participation of New Unit of Government (1)

### **7. Action Item-Financial Reports \* <5 minutes**

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- A. Review of December Financial Reporting Package (Mark Nannini)
- B. Statement of Fiduciary Net Position for October 31, 2014
- C. Impact of 2014 Year-To-Date Investment Income of Employer Reserves, Funding Status and Average Employer Contribution Rate
- D. Schedule T - Report of Expenditures

### **8. Action Item-Election Of 2014 Board Officers & Appointments \*5 minutes**

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A. Election of 2015 Board Officers (Taking Office January 1, 2015)

B. Appointment to Ethics Commission

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**9. Action Item - 2015 Board Meeting Dates \*5 minutes**

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A. Approval of 2015 Board Meeting Dates

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**10. Action Item-Appointment of Consultants to the Board for 2014 \*5 minutes**

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A. Actuary - Gabriel, Roeder, Smith & Co. (Brian Murphy)

B. Fiduciary Counsel - Seyfarth & Shaw, LLP (Larry Moss)

C. Medical Consultant/Physical Medicine (Rehabilitation Medicine - Drs. Noel Rao and Dolly Devara)

D. Medical Consultant/Psychiatry (Rachelle Miller, M.D.)

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**11. Action Item - Committee Reports \*5 minutes**

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A. Benefit Review Committee

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**12. Staff Reports \*10 minutes**

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A. Legislative Update (Bonnie Shadid)

B. Litigation Update (Kathy O'Brien)

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

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A. Representation of IMRF

B. FOIA Requests

C. Trustee Ethics Training

D. Miscellaneous Reports

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**14. Correspondence to Trustees**

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**15. Trustee Forum \* <5 minutes**

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A. Conference/Seminar Listing

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**16. Board Self-Evaluation - Jeanna Cullins \*30 minutes**

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**17. Adjourn**

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A. Motion to Adjourn

B. Anticipated Meeting Length (including a 15 minutes break) - 3 hours; 15 minutes