



Locally funded, financially sound.

**Friday, February 27, 2015
Regular Board Meeting *Time Allocated**

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

1. Roll Call

A. Roll Call @ 9:00 a.m.

2. Oath of Office * <5 minutes

A. Natalie Copper

B. David Miller

3. Public Comments

4. Investment Update *45 minutes

A. 4th Quarter Investment Performance Report (Staff and Callan Associates)

B. Monthly Manager Report (Staff and Callan Associates)

C. Investment Reports

5. Action Item-Consent Agenda * <5 minutes

A. Schedule A-S

B. Minutes of December 19, 2014 Board Meeting

C. Minutes of January 29, 2015 Special Board Meeting

D. Bid (1)

E. Participation of New Units of Government (3)

6. Action Item-Financial Reports *5 minutes

A. Review of January and February Reporting Packages (Mark Nannini)

B. December and January Interim Financial Statements

C. Impact of 2015 Estimated Investment Income on Employer Reserves, Funding Status and Average Employer Contribution Rate

D. Schedule T - Report of Expenditures

7. Action Item - Committee Report *5 minutes

A. Audit Committee

B. Benefit Review Committee

C. Investment Committee

D. Legislative Committee

8. Action Item - 2015 Board Committees *10 minutes

A. Appointment of 2015 Board Committees

9. Action Item - Projection Report for 2016-2017 *10 minutes

A. Death and Disability Rates (Mark Nannini)

10. Action Item - KPMG Presentation *20 minutes

A. KPMG Proposal for GASB 68 to Opine on Employer Information, with Budget Amendment

B. KPMG SOC 1 TYPE 2 Audit Engagement, with Budget Amendment

11. Staff Reports *40 minutes

A. Legislative Update

B. Litigation Update (Kathy O'Brien)

C. Strategic Plan Update (Dan Duquette; Kathy Goerdt)

12. Presentation *10 minutes

A. IMRF New Website and Logo (John Krupa)

13. Report of Executive Director *10 minutes

A. Appointment of New Trustees to Committees

B. Representation of IMRF

C. FOIA Requests

D. Miscellaneous Reports

14. Trustee Forum *5 minutes

A. Conference/Seminar Listing

15. Adjourn

A. Anticipated Meeting Length (including 15 minutes break) * 3 Hours