



*Locally funded, financially sound.*

**Friday, May 29, 2015**  
**Regular Board Meeting \*Time Allocated**

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

**1. Roll Call**

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

**2. Public Comments**

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

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A. 2014 Actuarial Valuation Report-2014 Gain/Loss Analysis (Brian Murphy, Mark Buis, Francois Pieterse)

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

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A. 1st Quarter 2015 Investment Manager Report (Staff and Callan Associates)

B. Monthly Manager Report (Staff and Callan Associates)

C. Investment Reports

**5. Action Item-Consent Agenda \*5 minutes**

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A. Schedules A-S (February, March, April 2015)

B. Minutes of February 27, 2015 Board Meeting

C. Minutes of March 19, 2015 Special Board Meeting

D. Minutes of April 23, 2015 Special Board Meeting

E. Participation of New Units of Government (2)

F. Bids (3)

**6. Action Item-Financial Reports \*5 minutes**

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A. Review of March, April and May Financial Reporting Packages (Mark Nannini)

B. Statement of Fiduciary Net Position (January, February and March)

C. Impact of 2015 Year-To-Date Investment Income of Employer Reserves, Funding Status and Average Employer Contribution Rate (March, April and May)

D. Schedule T - Report of Expenditures (February, March and April)

**7. Action Item-Committee Reports \*15 minutes**

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A. Audit Committee

B. Benefit Review Committee

- C. Investment Committee
- D. Legislative Committee Reports

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**8. Action Items \* 45 minutes**

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- A. Approval of Trustee Election Procedures
- B. Executive Director Performance Appraisal Procedures
- C. Appointment of IMRF Authorized Agent - Cara Bannon
- D. Non-Exempt Staff Compensation Report (Cara Bannon)

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**9. Staff Presentations \*15 minutes**

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- A. Succession Development (Cara Bannon)

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**10. Staff Reports \*5 minutes**

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- A. Legislative Update (Bonnie Shadid)
- B. Litigation Update

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**11. Report of Executive Director \*15 minutes**

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- A. Quarterly Strategic Objectives Update
- B. Trustee Ethics Training
- C. Representation of IMRF
- D. FOIA Requests
- E. Miscellaneous

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**12. Correspondence to \* <5 minutes**

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- A. Nick Tallidis

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**13. Trustee Forum \*5 minutes**

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- A. Conference/Seminar Listing

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**14. Adjourn**

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- A. Motion to Adjourn
- B. Anticipated Meeting Length (including a 15 minute break) 3 hours; 20 minutes