

ILLINOIS MUNICIPAL RETIREMENT FUND

MEETING NO. 15-10S

BOARD OF TRUSTEE

SPECIAL MEETING

The Board of Trustees held a Special Board Meeting at 2:00 p.m. on Thursday, October 22, 2015, in the Fund Office at 2211 York Road, Suite 400, Oak Brook, Illinois.

Mr. Piechocinski presided as Chair and called the meeting to order.

Ms. Enright called the roll:

Present: Stanish, Copper, Henry, Kuehne, Miller, Piechocinski
Absent: Stulir, Thompson

Staff members Kosiba, Nannini and O'Brien were present.

(15-10S-01)(Report of the Audit Committee Meeting) The Chair of the Audit Committee reported on the Audit Committee Meeting that was held on October 22, 2015.

The Chief Financial Officer reviewed the RFP responses IMRF received from several IMRF qualified audit firms, along with a recommendation from staff.

After discussion, it was the consensus of the Audit Committee to conduct interviews with three of the IMRF qualified firms: Crowe Horwath, McGladrey and Plante Moran at the Committee's November 2, 2015 meeting before recommending an auditor selection to the full Board at the November 20, 2015 Board Meeting.

(15-10S-02) (Report of the Benefit Review Committee Meeting) The Chair of the Benefit Review Committee reported on the Benefit Review Committee Meeting that was held on October 22, 2015.

After questions and discussion, it was moved by Mr. Piechocinski, seconded by Ms. Stanish to accept the following recommendations of the Benefit Review Committee:

- To accept the hearing officer's findings and conclusions which upheld staff's determination to deny Carl Hagler's claim for surviving spouse benefits for more than one year prior to the date of his application.
- To uphold staff's original determination to deny temporary disability benefits for Jennifer Pauley.
- To accept Dawn L. Lindsey's request to withdraw her appeal.

- To accept Dennis V. Foley's request to withdraw his appeal.

Vote: Unanimous Voice Vote
Absent: Stulir, Thompson

It was moved by Mr. Piechocinski, seconded by Ms. Stanish to overturn staff's determination to deny total and permanent disability benefits for Brian S. Bestland.

Vote: Stanish, Copper, Henry, Kuehne, Piechocinski
Recused: Miller
Absent: Stulir, Thompson

(15-10S-03) (2016 Employer Contribution Rates) The Executive Director presented the 2016 Employer Contribution Rates to the Board.

It was moved by Ms. Henry, seconded by Ms. Copper, to approve the 2016 Employer Contribution Rates.

Vote: Unanimous Voice Vote
Absent: Stulir, Thompson

(15-10S-04)(Trustee Forum) The Chair reported the following Trustee requested authorization from the Board for the following conference:

Gwen Henry "Fiduciary Investor Symposium"
University of Chicago-Booth School of Business
October 19-October 20, 2015
Chicago, IL

(15-10S-05) (Adjournment) It was the consensus of the Board to adjourn the Special Board Meeting at 2:05 p.m. and reconvene at 9:00 a.m. on Friday, November 20, 2015.

Vote: Unanimous Voice Vote
Absent: Stulir, Thompson

President

Date

Secretary

Date