



Locally funded, financially sound.

**Friday, November 20, 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. Meeting begins at 9:00 a.m.

2. Public Comments

3. Investment Update *45 minutes

- A. 3rd Quarter Investment Performance Report (Staff and Callan Associates)
- B. Monthly Manager Report (Staff and Callan Associates)
- C. Investment Reports
- D. Cost Savings Initiatives & 2014 Investment Management Fees

4. Action Items -*5 minutes

- A. Renewal of Master Trust Fee Schedule
- B. Renewal of Revised Proxy Voting Services Agreement

5. Action Item-Consent Agenda *<5 minutes

- A. Schedule A-S (August, September, October 2015)
- B. Minutes of August 28, 2015 Regular Board Meeting
- C. Minutes of September 24, 2015 Special Board Meeting
- D. Minutes of October 22, 2015 Special Board Meeting
- E. Bids (3)

6. Action Item-Financial Reports *<5 minutes

- A. Review of September, October and November 2015 Financial Reporting Packages (Mark Nannini)
- B. Statement of Fiduciary Net Position (July, August & September 2015)
- C. Impact of 2015 Year-To-Date Investment Income of Employer Reserves, Funding Status and Average Employer Contribution Rate (September, October and November)
- D. Schedule T - Report of Expenditures (September, October & November 2015)

7. Action Item - Committee Reports *10 minutes

- A. Audit Committee

- B. Benefit Review Committee
- C. Investment Committee
- D. Legislative Committee

8. Action Item - Compensation Plan *30 minutes

- A. 2016 Compensation Plan (Cara Bannon)

9. Action Item - Proposed Budget *30 minutes

- A. 2016 Proposed Budget (Louis Kosiba, Mark Nannini)

10. Action Item - Board Resolutions *15 minutes

- A. Board Resolution Updates (Kathy O'Brien)

11. Action Item - Security and Privacy Liability Insurance (Cyber Data Breach or Extortion) *30 minutes

- A. Presentation (Tave and Associates)

12. Staff Reports *5 minutes

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

13. Report of Executive Director *15 minutes

- A. Horizon Update
- B. 2016 Board Meeting Dates (Preliminary Discussion)
- C. 3rd Quarter Strategic Objectives Update
- D. Senate Hearings
- E. Representation of IMRF
- F. FOIA Requests
- G. Trustee Ethics Training
- H. Miscellaneous

14. Correspondence to Trustees

- A. Jennifer Pauley

15. Trustee Forum * <5 minutes

- A. Conference/Seminar Listing

16. Adjourn

- A. Motion to Adjourn
- B. Anticipated Meeting Length (including a 15 minute break) -3 hours; 35 minutes