



Locally funded, financially sound.

**Friday, December 18, 2015
Regular Board Meeting**

**2211 York Road, Suite 400, Oak Brook, IL 60523 Beginning at 9:00 a.m. **Revised
12/14/15**

1. Roll Call

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

2. Public Comments

3. Senator Clayborne (Tentative)

4. Investment Update *30 minutes

A. Monthly Manager Report (Staff and Callan Associates)

B. Investment Reports

5. Educational Session *45 minutes

A. Federal Reserve Bank of Atlanta (Paula Tkac; Vice President and Senior Economist; Research Department)

6. Action Item-Diversity Report *<5 minutes

A. Approval of 2015 Diversity Report

7. Action Item-Consent Agenda *<5 minutes

A. Schedules A-S

B. Minutes of November 20, 2015 Regular Board Meeting

C. Participation of New Units of Government (7)

8. Action Item-Financial Reports *<5 minutes

A. Review of December Financial Reporting Package (Mark Nannini)

B. Statement of Fiduciary Net Position for October 31, 2015

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

D. Schedule T - Report of Expenditures

9. Action Item - Trustee Elections *<5 minutes

A. Certification of Results of Annuitant Trustee Election (Bonnie Shadid)

B. Certification of Results of Employee Trustee Election (Bonnie Shadid)

10. Action Item-Election Of 2016 Board Officers & Appointments *5 minutes

- A. Election of 2016 Board Officers (Taking Office January 1, 2016)
- B. Appointment to Ethics Commission

11. Action Item - 2016 Board Meeting Dates *5 minutes

- A. Approval of 2016 Board Meeting Dates

12. Action Item-Appointment of Consultants to the Board for 2015 *5 minutes

- A. Actuary - Gabriel, Roeder, Smith & Co. (Brian Murphy)
- B. Fiduciary Counsel - Seyfarth & Shaw, LLP (Larry Moss)
- C. Medical Consultant/Physical Medicine (Rehabilitation Medicine - Dr. Noel Rao)
- D. Medical Consultant/Psychiatry (Rachelle Miller, M.D.)

13. Action Item - Committee Reports *5 minutes

- A. Audit Committee
- B. Benefit Review Committee
- C. Investment Committee

14. Action Item - Procurement Policy *5 minutes

- A. Procurement Policy

15. Staff Reports *<5 minutes

- A. Litigation Update (Kathy O'Brien)

16. Action Item - Privacy and Network Security Insurance *15 minutes

- A. Privacy and Network Security Insurance (Kathy O'Brien)

17. Action Item - IMRF 457 Plan *10 minutes

- A. IMRF 457 Plan Recommendation (Dhvani Shah; Cara Bannon)

18. Action Item - Board Resolutions *15 minutes

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

19. Report of Executive Director *5 minutes

- A. Representation of IMRF
- B. Senate Hearings
- C. FOIA Requests
- D. Trustee Ethics Training
- E. Miscellaneous Reports

20. Correspondence to Trustees

21. Trustee Forum *<5 minutes

A. Conference/Seminar Listing

22. Appreciation of Service *5 minutes

A. Jeffrey A. Stulir

23. Board Self-Evaluation - Jeanna Cullins *30 minutes

24. Adjourn

A. Motion to Adjourn

B. Anticipated Meeting Length (including a 15 minutes break) - 3 hours; 45 minutes