



Locally funded, financially sound.

**Friday, August 26, 2016
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 *60 minutes

A. 2nd Quarter 2016 Investment Manager Report (Staff and Callan Associates)

B. Monthly Manager Report (Staff and Callan Associates)

C. Investment Reports

4. CEM Presentation *30 minutes

A. Pension Administration Benchmarking Report (Dan Duquette and Rogier Slingerland)

5. Action Item - *<5 minutes

A. Illinois Economic Opportunity Report

6. Action Items-Consent Agenda *5 minutes

A. Schedules A-S

B. Minutes of July 22, 2016 Board Meeting

C. Participation of New Units of Government (2)

D. Participation of Township (1)

E. Automobile Bid

7. Action Items-Financial Reports *5 minutes

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

B. Statement of Fiduciary Net Position

C. Impact of 2016 Year-To-Date Investment Income of Employer Reserves, Funding Status and Average Employer Contribution Rate

D. Schedule T - Report of Expenditures

8. Action Items-Committee Reports *10 minutes

A. Benefit Review Committee

B. Investment Committee

9. Action Items-*15 minutes

A. Approval of Contract for Selection of Actuarial Peer Review Firm (Mark Nannini)

B. Trustee Vacancies (Louis Kosiba)

C. Procurement Policy Review (Louis Kosiba)

D. Implementing SB 2701 (Louis Kosiba)

E. Independent Legal Counsel (Louis Kosiba; Kathy O'Brien)

10. Staff Report *10 minutes

A. Triennial Strategic Planning Process Report (Dan Duquette and Kathy Goerdt)

11. Staff Reports *10 minutes

A. Expanded Litigation Update (Kathy O'Brien)

B. Legislative Update (Bonnie Shadid)

12. Modernization Update (Louis Kosiba; Bob Woollen; Ray Smith) *10 minutes

13. Report of Executive Director *15 minutes

A. Quarterly Strategic Objectives Update

B. Representation of IMRF

C. Senate Hearing Update

D. FOIA Requests

E. Trustee Ethics Training

F. Miscellaneous

14. Correspondence to Trustees *5 minutes

A. Terry Shutt

B. Tom Raitt

15. Trustee Forum *5 minutes

A. Conference/Seminar Listing

16. Recognition of First Five IMRF Employers *5 minutes

A. City of Evanston

B. City of Galesburg

C. Village of Riverside

D. City of Rockford

E. Rockford Park District

17. Executive Session *30 minutes

A. Executive Director Performance Appraisal Discussion

B. Possible Litigation

18. Action Item * <5 minutes

A. Approve Executive Director Compensation

19. Adjourn

A. Motion to Adjourn

B. Anticipated Meeting Length (including a 15 minute break) 4 hours