



*Locally funded, financially sound.*

**Friday, November 18, 2016  
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. Investments**

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A. Miscellaneous Reports

**4. Presentation \*75 minutes**

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A. 2016 Asset Liability Modeling Study Results - (Eileen Neill; Stephen Marshall - Wilshire)

**5. Action Item \*5 minutes**

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A. 2016 Asset Liability Modeling Study Recommendations (Dhvani Shah)

**6. Break (15 minutes)**

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**7. Action Item - IMRF's Path to Sustainability \*45 minutes**

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- A. IMRF's Path to Sustainability (Tom Kuehne)
- B. Pros and Cons of Changing the Investment Return Assumption (Louis Kosiba)
- C. Employer Contribution Rate Volatility (Louis Kosiba)
- D. Change in Employee Contribution Rate (Louis Kosiba)

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

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- A. Schedule A-S (October, November 2016)
- B. Minutes of August 26, 2016 Regular Board Meeting
- C. Bids (2)
- D. Participation of New Units of Government (4)

**9. Action Item-Financial Reports \*<5 minutes**

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- A. Review of September, October and November 2016 Financial Reporting Packages (Mark Nannini)
- B. Statement of Fiduciary Net Position (July, August & September 2016)
- C. Impact of 2016 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 (August, September, October 2016)

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**10. Action Item - Committee Reports \*10 minutes**

A. Benefit Review Committee

B. Investment Committee

C. Legislative Committee

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**11. Action Item - Compensation Plan \*30 minutes**

A. 2017 Compensation Plan (Cara Bannon)

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**12. Action Item - Proposed Budget \*30 minutes**

A. 2017 Proposed Budget and Strategic Plan (Louis Kosiba, Mark Nannini)

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**13. Action Item - Executive Director Search Committee \*5 minutes**

A. Executive Director Search Committee (Tom Kuehne)

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**14. Action Item - 2017 Employer Contribution Rates \*5 minutes**

A. 2017 Employer Contribution Rates (Mark Nannini)

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**15. Staff Reports \*5 minutes**

A. Legislative Update (Bonnie Shadid)

B. Litigation Update (Kathy O'Brien)

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**16. Executive Session**

A. Pending Litigation

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

A. 2017 Board Meeting Dates (Preliminary Discussion)

B. 3rd Quarter Strategic Objectives Update

C. Representation of IMRF

D. FOIA Requests

E. Trustee Ethics Training

F. Miscellaneous

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**18. Trustee Forum \*<5 minutes**

A. Natalie Copper

B. Alex Wallace, Jr.

C. Conference/Seminar Listing

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**19. Resolutions \*<5 minutes**

A. Resolution of Appreciation - Lawrence J. Moss (Seyfarth Shaw)

B. Resolution Appreciation - Mack Reynolds (Sikich)

C. Resolution Honoring IMRF's 75th Anniversary

**20. Adjourn**

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A. Motion to Adjourn

B. Anticipated Meeting Length 4.25 hours (including a 15 minute break) -