



Locally funded, financially sound.

Friday, May 19, 2017
Regular Board Meeting *Time Allocated

2211 York Road, Suite 400, Oak Brook, IL 60523 Beginning at 9:00 a.m. Revised 5/18/17**

1. Roll Call

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

2. Public Comments

3. Gabriel Roeder Smith & Co. *45 minutes

A. 2016 Actuarial Valuation Report-2016 Gain/Loss Analysis (Brian Murphy, Mark Buis, Francois Pieterse)

4. Investment Update *75 minutes

A. 1st Quarter 2017 Investment Manager Report (Staff and Callan Associates)

B. 2016 Annual Real Estate Performance Review (Avery Robinson)

C. Monthly Manager Report (Staff and Callan Associates)

D. Investment Reports

5. Action Item-Consent Agenda *5 minutes

A. Schedules A-S

B. Minutes of April 27, 2017 Special Board Meeting

C. Bids (3)

D. Participation of New Unit of Government (1)

E. Review of May Financial Reporting Package (Mark Nannini)

F. Statement of Fiduciary Net Position

G. Impact of 2017 Year-To-Date Investment Income of Employer Reserves, Funding Status and Average Employer Contribution Rate

H. Schedule T - Report of Expenditures

6. Action Item-Committee Reports *5 minutes

A. Audit Committee

B. Benefit Review Committee

C. Investment Committee

7. Action Items * 5 minutes

- A. Approval of Trustee Election Procedures (Kathy O'Brien)

8. Action Items - Board Resolution *5 minutes

- A. IMRF Eligibility Certification for Appointed Governing Body Members (Kathy O'Brien)

9. Staff Reports *5 minutes

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

10. Report of Executive Director *5 minutes

- A. Discuss Meeting for June 15, 2017
- B. Quarterly Strategic Objectives Update
- C. Horizon Update
- D. Trustee Ethics Training
- E. Representation of IMRF
- F. FOIA Requests
- G. Miscellaneous

11. Action Item - Trustee Forum *5 minutes

- A. Trudy Williams
- B. Conference/Seminar Listing

12. Executive Session *15 minutes

- A. Executive Director Performance Appraisal

13. Adjourn

- A. Motion to Adjourn
- B. Anticipated Meeting Length (including a 15 minute break) 3 hours; 5 minutes