



Locally funded, financially sound.

Friday, November 22, 2024
Regular Board Meeting * Time Allocated

IMRF Board of Trustees will meet at the Oak Brook office at 2211 York Road, Oak Brook, IL 60523.

1. Roll Call

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

2. Public Comments

3. President's Discussion *45 minutes

A. Advocating for a Voluntary Program Allowing an Employer to Fund the 13th Payment at a 100% Level (Pete Stefan)

B. Follow Up on Developing a More Dynamic and Flexible Assumed Investment Rate of Return Assumption (Pete Stefan, GRS)

4. Presentation *30 minutes

A. Actuarial Update/Annual Funding Policy (Mark Nannini; Gabriel Roeder Smith & Company: Mark Buis, Francois Pieterse)

5. Investment Update *30 minutes

A. 3rd Quarter Investment Performance Report (Angela Miller-May and Wilshire Associates)

B. Investment Reports (Angela Miller-May)

6. Action Item - Insurance Renewals *<5 minutes

A. Insurance Renewals

7. Action Item-Consent Agenda *<5 minutes

A. Schedule A-S (Dawn Seputis)

B. Minutes of August 30, 2024 Regular Board Meeting (Vladimir Shuliga)

C. Bids (Vladimir Shuliga)

D. Participation of New Unit of Government (Vladimir Shuliga)

E. Review of September and October 2024 Financial Reporting Packages (Mark Nannini)

F. Statement of Fiduciary Net Position (Mark Nannini)

G. Impact of 2024 Year-To-Date Investment Income of Employer Reserves, Funding Status and Average Employer Contribution Rate (Mark Nannini)

H. Schedule T - Report of Expenditures (Mark Nannini)

8. Action Item - Appointment of Executive Trustee *<5 minutes

A. An Appointment to Fill an Executive Trustee Vacancy Effective January 1, 2025 through December 31, 2025 (Vladimir Shuliga)

9. Action Items - Committee Reports *20 minutes

- A. Audit Committee (Louis Kosiba, Chair)(Mark Nannini)
- B. Benefit Review Committee (Natalie Copper, Chair)(Vladimir Shuliga)
- C. Investment Committee (Sue Stanish, Chair)(Angela Miller-May)

10. Action Item - Resolutions *5 minutes

- A. Resolution Updating the Disability Appeal Procedures
- B. Resolution Renewing the MissionSquare Deferred Compensation Plan Contract
- C. Resolution Updating the Trustee Travel Policy

11. Action Item - Compensation Plan *30 minutes

- A. 2025 Compensation Plan (Cara Bannon)

12. Action Item - Proposed Budget and Strategic Plan *30 minutes

- A. 2025 Proposed Budget and Strategic Plan (Brian Collins, Mark Nannini)

13. Action Item - 2025 Employer Contribution Rates *5 minutes

- A. Final 2025 Employer Contribution Rates (Mark Nannini) (Dawn Seputis)

14. Staff Reports *5 minutes

- A. Litigation Update (Elizabeth Beyer)
- B. Legislative Update (Bonnie Shadid)

15. Presentation *20 minutes

- A. Building Our Future Program (Brian Collins, Vladimir Shuliga)

16. Operational Update *20 minutes

- A. Operational Update (Brian Collins, Keyla Vivas)

17. Report of Executive Director *15 minutes

- A. 3rd Quarter Strategic Objectives Update (Michael Everett)
- B. FOIA Requests (Bonnie Shadid)
- C. Personnel Report (Brian Collins)

18. Discussion & Action Item - Trustee Forum *<5 minutes

- A. Trustee Credit Card Request (Natalie Copper)
- B. Conference Requests (Brian Collins)
- C. Conference/Seminar Listing (Brian Collins)
- D. Trustee Ethics Training (Brian Collins)
- E. Trustee Comments

19. Executive Session

A. Executive Director Performance Appraisal

20. Adjourn

A. Motion to Adjourn

B. Anticipated Meeting Length including a 15 minute break; 4 hours and 50 minutes