



Locally funded, financially sound.

Friday, December 20, 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 *30 minutes

A. Revisiting the Definition of Service Credit (Pete Stefan)

4. Follow-up Discussion and Action Item *30 minutes

A. GRS Follow-up Discussion on the Dynamic and Flexible Annual Rate of Return (GRS) (Mark Nannini)

5. Investment Update *15 minutes

A. Investment Reports (Angela Miller-May)

6. Action Item-Diversity Report *<5 minutes

A. Approval of 2024 Diversity Report (Angela Miller-May)

7. Action Item-Consent Agenda *<5 minutes

A. Schedules A-S (Dawn Seputis)

B. Minutes of November 22, 2024 Regular Board Meeting (Vladimir Shuliga)

C. Minutes of November 22, 2024 Executive Session - Not For Release (Vladimir Shuliga)

D. Bids (Vladimir Shuliga)

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

F. Review of November Financial Reporting Package (Mark Nannini)

G. Statement of Fiduciary Net Position (Mark Nannini)

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

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

8. Action Item - Trustee Election and Appointment *5 minutes

A. Appointment of Employee Trustee to the Board of Directors for IMRF (Vladimir Shuliga)

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

9. Action Item-Election Of 2025 Board Officers *5 minutes

A. Election of 2025 Board Officers (Taking Office January 1, 2025)(Pete Stefan, Chair)(Brian Collins)

10. Action Item - 2025 Board Meeting Dates *5 minutes

A. 2025 Board Meeting Dates (Pete Stefan, Chair)(Brian Collins)

11. Action Item-Appointment of Consultants to the Board for 2025 *5 minutes

A. Medical Consultants - MMRO and Network Medical Review (Vladimir Shuliga)

B. Actuary - Gabriel, Roeder, Smith & Co. (Mark Nannini)

12. Action Item - Resolutions *5 minutes

A. Resolution Updating the Trustee Travel Policy (Vladimir Shuliga)

13. Action Item - Committee Reports *15 minutes

A. Audit Committee (Louis Kosiba, Chair) (Mark Nannini)

B. Benefit Review Committee (Natalie Copper, Chair)(Vladimir Shuliga)

C. Legislative Committee (Dave Miller, Chair) (Bonnie Shadid)

D. Investment Committee (Sue Stanish, Chair)(Angela Miller-May)

14. Action Item - Compensation *5 minutes

A. Executive Director Compensation (Vladimir Shuliga)

15. Staff Reports *<5 minutes

A. Litigation Update (Liz Beyer)

B. Legislative Update (Bonnie Shadid)

16. Executive Session *30 minutes

A. Discussion on the Potential Lease of Real Property for Use by IMRF (Vladimir Shuliga)

17. Action Item- Building Our Future *5 minutes

A. Building Our Future - Office Location Recommendation (Vladimir Shuliga)(Brian Collins)

18. Presentation *30 Minutes

A. Operational Update (Brian Collins)(Dawn Seputis)

19. Report of Executive Director *<5 minutes

A. FOIA Requests (Bonnie Shadid)

B. Miscellaneous Reports (Brian Collins)

20. Trustee Forum *<5 minutes

A. Conference Requests (Brian Collins)

B. Conference/Seminar Listing (Brian Collins)

C. Trustee Ethics Training (Vladimir Shuliga)

21. Action Item - Appreciation of Service *5 minutes

A. Sue Stanish

22. Trustee Comments

23. Adjourn

A. Motion to Adjourn

B. Anticipated Meeting Length (including a 15-minute break) - 3 hours and 50 minutes