



Locally funded, financially sound.

Friday, May 30, 2025 Regular Board Meeting

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 9:30 a.m.

2. Public Comments

3. Gabriel Roeder Smith & Co. *30 minutes

A. 2024 Actuarial Valuation Report-2024 Gain/Loss Analysis (Mark Nannini and Gabriel Roeder Smith & Company)

4. Investment Update *15 minutes

A. 1st Quarter 2025 Investment Performance (Angela Miller-May and Callan)

B. Investment Reports (Angela Miller-May)

5. Action Item - Investments *10 minutes

A. Blue Owl Fund VII (Angela Miller-May)

B. Charlesbank XI (Angela Miller-May)

C. Great Hill (Angela Miller-May)

D. Khosla IX, Seed G, Opportunity III (Angela Miller-May)

6. Action Item-Consent Agenda *5 minutes

A. Approval of 2025 Trustee Election Deadlines and Roles (Vladimir Shuliga)

B. Schedules A-S (Dawn Seputis)

C. Minutes of March 28, 2025 Board Meeting

D. Bids (Vladimir Shuliga)

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

F. Review of Financial Reporting Packages (Mark Nannini)

G. Statement of Fiduciary Net Position (Mark Nannini)

H. Impact of 2025 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)

7. Action Item - Committee Reports *5 minutes

A. Audit Committee (Peter Stefan, Chair)(Mark Nannini)

B. Benefit Review Committee (Dave Miller, Chair)(Vladimir Shuliga)

8. Action Item *5 minutes

A. Appointment of Board Officers (Gwen Henry)

9. Staff Reports *5 minutes

A. Legislative Update (Bonnie Shadid)

B. Litigation Update (Liz Beyer)

10. Presentation *45 minutes

A. Strategic Planning Process: Steps 2 & 3 - STEP & SWOT Analyses (Michael Everett)(Brian Collins)

11. Presentation and Action Item *15 minutes

A. Workspace Improvement Project (Vladimir Shuliga)

12. Report of Executive Director *20 minutes

A. Operational Update (Brian Collins)

B. Strategic Objectives Update Report - 1st Quarter

C. FOIA Requests (Vladimir Shuliga)

D. Miscellaneous (Brian Collins)

13. Information - Trustee Forum *5 minutes

A. Conference Log (Brian Collins)

B. Conference/Seminar Listing (Brian Collins)

C. Trustee Ethics Training Hours (Brian Collins)

14. Action Item - Settlement Agreement *5 minutes

A. Approval of Settlement Agreement (Vladimir Shuliga)

15. Adjourn

A. Motion to Adjourn

B. Anticipated Meeting Length hours; 3 hours (including a 15-minute break)