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Friday, November 21, 2025
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. Presentation and Action Item *30 minutes

A. Amortization Policy (Mark Nannini; Gabriel Roeder Smith & Company: Mark Buis, Francois Pieterse)

B. Dynamic Investment Return Assumptions (Mark Nannini; Gabriel Roeder Smith & Company: Mark Buis, Francois Pieterse)

4. Investment Update *20 minutes

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

B. Investment Reports (Angela Miller-May)

5. Action Item-Consent Agenda *<5 minutes

A. Schedule A-S (Dawn Seputis)

B. Amended Minutes of May 30, 2025 Regular Board Meeting (Vladimir Shuliga)

C. Minutes of August 29, 2025 Regular Board Meeting (Vladimir Shuliga)

D. Bids (Vladimir Shuliga)

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

F. Review of September and October 2025 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)

6. Action Items - Committee Reports *20 minutes

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

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

C. Investment Committee (Natalie Copper, Chair)(Angela Miller-May)

D. Legislative Committee (Peter Stefan, Chair)(Vladimir Shuliga)

7. Action Item - Resolutions *5 minutes

A. A Resolution on FOIA Procedures (Vladimir Shuliga)

B. A Resolution on Police Transfers of Service Credit (Vladimir Shuliga)

8. Operational Update *20 minutes

A. Operational Update (Brian Collins)

9. Action Item - Compensation Plan *15 minutes

A. 2026 Compensation Plan (Cara Bannon)

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

A. 2026 Proposed Budget and Strategic Plan (Brian Collins, Mark Nannini)

11. Action Item - 2026 Employer Contribution Rates *5 minutes

A. Final 2026 Employer Contribution Rates (Mark Nannini) (Dawn Seputis)

12. Staff Reports *5 minutes

A. Litigation Update (Elizabeth Beyer)

B. Legislative Update (Vladimir Shuliga)

13. Presentation *15 minutes

A. Workspace Improvement Update (Vladimir Shuliga)

14. Discussion & Action Item - Report of Executive Director *5 minutes

A. Approval of Outside Auditor's Additional Fees for 2024 Audit (Mark Nannini)

B. 3rd Quarter Strategic Objectives Update (Michael Everett)

C. FOIA Requests (Vladimir Shuliga)

D. Personnel Report (Brian Collins)

15. Trustee Forum *<5 minutes

A. Conference Log (Brian Collins)

B. Conference/Seminar Listing (Brian Collins)

C. Trustee Ethics Training (Brian Collins)

D. Trustee Comments

16. Adjourn

A. Motion to Adjourn

B. Anticipated Meeting Length including a 15 minute break; 3 hours and 15 minutes