



*Locally funded, financially sound.*

**Friday, December 19, 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**

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

**2. Public Comments**

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**3. Follow-up Discussion and Action Item \*30 minutes**

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A. Amortization Policy (GRS - on MS Teams) (Mark Nannini)

**4. Investment Update \*15 minutes**

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A. Investment Reports (Angela Miller-May)

**5. Action Item-Diversity Report \*<5 minutes**

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A. Approval of 2025 Diversity Report (Angela Miller-May)

**6. Action Item-Consent Agenda \*<5 minutes**

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A. Schedules A-S (Dawn Seputis)

B. Minutes of November 21, 2025 Regular Board Meeting (Vladimir Shuliga)

C. Appointment of Medical Consultants (MMRO) to the Board for 2026 (Vladimir Shuliga)

D. Appointment of Actuary (Gabriel, Roeder, Smith & Co.) to the Board for 2026 (Vladimir Shuliga)

E. Bids (Vladimir Shuliga)

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

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

H. Statement of Fiduciary Net Position (Mark Nannini)

I. Impact of 2025 Year-To-Date Investment Income of Employer Reserves, Funding Status and Average Employer Contribution Rate (Mark Nannini)

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

**7. Action Item - Trustee Elections \*5 minutes**

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A. Certification of Results of Employee Trustee Election (Liz Beyer)

B. Certification of Results of Annuitant Trustee Election (Liz Beyer)

C. Certification of Results of Executive Trustee Elections (Liz Beyer)

**8. Action Item-Election Of 2026 Board Officers \*5 minutes**

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A. Election of 2026 Board Officers (Taking Office January 1, 2026)(Gwen Henry, Chair)(Brian Collins)

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**9. Action Item - 2026 Board Meeting Dates \*5 minutes**

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A. 2026 Board Meeting Dates (Gwen Henry, Chair)(Brian Collins)

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**10. Action Item - Resolutions \*5 minutes**

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A. Resolution for Appreciation of Service for Marjorie Wentz (Brian Collins)

B. Resolution for Appreciation of Service for Constance Fox (Brian Collins)

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**11. Action Item - Committee Reports \*15 minutes**

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

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

C. Legislative Committee (Peter Stefan, Chair) (Daniel Hankiewicz)

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**12. Staff Reports \*<5 minutes**

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A. Litigation Update (Liz Beyer)

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**13. Presentation \*15 minutes**

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A. Workspace Improvement Update (Vladimir Shuliga)

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**14. Report of Executive Director & Action Item \*20 minutes**

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A. Operational Update (Brian Collins)

B. FOIA Requests (Kristin Grossman)

C. Miscellaneous Reports (Brian Collins)

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**15. Trustee Forum \*<5 minutes**

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A. Conference Log (Brian Collins)

B. Conference/Seminar Listing (Brian Collins)

C. Trustee Ethics Training (Vladimir Shuliga)

D. Trustee Comments

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**16. Executive Session \*30 minutes**

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A. Executive Director Performance Appraisal (Julia Nicholson - on MS Teams)

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**17. Action Item - Compensation \*5 minutes**

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A. Executive Director Compensation (Vladimir Shuliga)

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**18. Adjourn**

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A. Motion to Adjourn

B. Anticipated Meeting Length (including a 15-minute break) - 3 hours and 5 minutes