ILLINOIS MUNICIPAL RETIREMENT FUND

MINUTES OF

SPECIAL MEETING NO. 25-07S

JULY 10, 2025

ILLINOIS MUNICIPAL RETIREMENT FUND

MEETING NO. 25-07S

SPECIAL MEETING

OF THE

BOARD OF TRUSTEES

A Special Meeting of the Board of Trustees was held at 11:00a.m. on July 10, 2025, in the Fund Office at 2211 York Road, Suite 400, Oak Brook, Illinois.

Ms. Henry presided as President/Chair and called the meeting to order.

Ms. Herman took a roll call:

Present: Copper, Cycholl, Henry, Isaac, Miller (on Teams), Stafford, Stefan, Townsend
Absent: None

Also present were the 800 Commerce Project Team: I-Lee Hwa, Jim Smiley, and Liza Comacho.

There were no public comments.

(25-07S-01) (Approval of Construction Build-Out Cost and Guaranteed Maximum Price with Redmond Construction for 800 Commerce, Oak Brook, IL) The Project Team provided a construction update. Since the May Board meeting, demolition and make ready work began, the furniture vendor was selected, bid and permit drawings were submitted, and there was a contractor evaluation. So far, we continue to meet every milestone on the schedule. Permits are still currently under review by the Village of Oak Brook. Mr. Stafford asked if this project pays prevailing wages. He was reassured that this project is 100% union workers, and we remain on target with the project schedule. The next step is for the Board to approve the construction build-out cost and guaranteed maximum price with Redmond Construction.

It was moved by Ms. Copper and seconded by Mr. Isaac to approve $17,510,208 with Redmond Construction for the interior build-out at 800 Commerce Drive.

ALL VOTED AYE – MOTION CARRIED
8 AYES (ONE ON TEAMS); 0 NAYS; 0 ABSENT

(25-07S-02)(Adjournment) It was moved by Mr. Isaac and seconded by Mr. Townsend, to adjourn the meeting at 11:17a.m., and to reconvene in the Fund offices, 2211 York Road, Suite 400, Oak Brook, Illinois, at 9:00 a.m. on August 29, 2025.
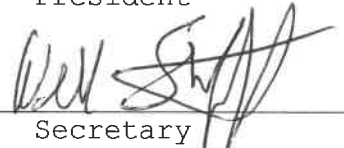
ALL VOTED AYE — MOTION CARRIED
8 AYES (ONE ON TEAMS); 0 NAYS; 0 ABSENT

_____
President

_____
8/29/2025
Date

_____
Secretary

_____
8/29/2025
Date