



MINUTES

**Meeting of the Audit & Risk Committee
of the Board of Trustees of the
State Universities Retirement System
Thursday, October 20, 2022, 2:30 p.m.
State Universities Retirement System
Via remote access only due to ongoing COVID-19 concerns**

The meeting on October 20, 2022, was conducted via video conference pursuant to the Governor's COVID-19 Executive Order dated October 17, 2022, and subsection (e) of Section 7 of the Illinois Open Meetings Act. Chair John Atkinson of the SURS Board of Trustees determined that a full, in-person meeting was not practical nor prudent due to the ongoing COVID-19 disaster concerns.

The following trustees were present: Dr. Fred Giertz, chair; Ms. Jamie-Clare Flaherty; Mr. Richard Figueroa; Mr. Scott Hendrie; Mr. John Lyons; Dr. Steven Rock; Mr. Collin Van Meter; and Mr. Mitch Vogel.

Others present: Ms. Suzanne Mayer, Executive Director; Mr. Douglas Wesley, Chief Investment Officer (CIO); Ms. Ellen Hung, Deputy CIO; Ms. Tara Myers, Chief Financial Officer; Ms. Bianca Green, General Counsel; Ms. Heather Kimmons, Associate Legal Counsel; Ms. Tracy Bennet, Compliance Analyst; Ms. Stephany Brinkman, Investment Analyst; Ms. Kristen Houch, Director of Legislative and Stakeholder Relations; Ms. Alicia Route, Legislative Analyst; Mr. Jefferey Saiger, Chief Technology Officer; Ms. Kelly Carson, Ms. Chelsea McCarty and Ms. Annette Ackerman, Executive Assistants; and Mr. Michael Calabrese of Foley.

Audit & Risk Committee roll call attendance was taken. Trustee Bodnaruk, absent; Trustee Giertz, present; Trustee Hendrie, present; Trustee Rock, present.

APPROVAL OF MINUTES

Trustee Giertz presented the minutes from the Audit & Risk Committee meeting of September 15, 2022.

Trustee Hendrie made the following motion:

- That the minutes from the September 15, 2022 Audit & Risk Committee meeting be approved as presented.

Trustee Rock seconded the motion which passed via the following roll call vote.

Trustee Bodnaruk	-	absent
Trustee Giertz	-	aye
Trustee Hendrie	-	aye
Trustee Rock	-	aye

APPROVAL OF CLOSED MINUTES

Trustee Giertz presented the closed minutes from the Audit & Risk Committee meeting of September 15, 2022.

Trustee Hendrie made the following motion:

- That the minutes from the September 15, 2022 Audit & Risk Committee meeting be approved as presented and remain closed.

Trustee Rock seconded the motion which passed via the following roll call vote.

Trustee Bodnaruk	-	absent
Trustee Giertz	-	aye
Trustee Hendrie	-	aye
Trustee Rock	-	aye

CHAIRPERSON'S REPORT

Trustee Giertz did not have a formal chairperson's report.

CLOSED SESSION

Trustee Hendrie moved that the Audit & Risk Committee go into closed session pursuant to §2(c)(29) of the Illinois Open Meetings Act. Trustee Rock seconded, and the motion passed via the following roll call vote:

Trustee Bodnaruk	-	absent
Trustee Giertz	-	aye
Trustee Hendrie	-	aye
Trustee Rock	-	aye

RETURN TO OPEN SESSION

Trustee Rock made the following motion:

- That pursuant to section 40 ILCS 5/1-135, general counsel be directed to report the external fraud matter discussed in closed session to the appropriate state's attorney for further investigation.

Trustee Hendrie seconded the motion which passed via the following roll call vote.

Trustee Bodnaruk	-	absent
Trustee Giertz	-	aye
Trustee Hendrie	-	aye
Trustee Rock	-	aye

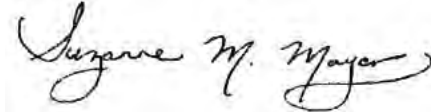
PUBLIC COMMENT

There were no public comments presented to the Audit & Risk Committee.

There was no further business brought before the committee and Trustee Hendrie moved that the meeting be adjourned. The motion was seconded by Trustee Rock and the motion passed via the following roll call vote:

Trustee Bodnaruk	-	absent
Trustee Giertz	-	aye
Trustee Hendrie	-	aye
Trustee Rock	-	aye

Respectfully submitted,



Ms. Suzanne M. Mayer
Executive Director and Secretary, Board of Trustees

SMM:cm