



## **MINUTES**

**Special Meeting of the Executive Committee  
of the Board of Trustees of the  
State Universities Retirement System  
Monday, April 10, 2023, 9:00 a.m.  
State Universities Retirement System  
Via remote access due to ongoing COVID-19 concerns**

The meeting on April 10, 2023, was conducted via video conference pursuant to the Governor's COVID-19 Executive Order dated March 31, 2023, 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: Mr. John Atkinson, chair; Dr. Fred Giertz; Mr. Scott Hendrie; Mr. John Lyons; Dr. Steven Rock; Mr. Collin Van Meter; and Mr. Antonio Vasquez.

Others present: Ms. Suzanne Mayer, Executive Director; Mr. Doug Wesley, Chief Investment Officer (CIO); Ms. Ellen Hung, Deputy CIO; Mr. Shane Willoughby, Sr. Investment Officer; Ms. Bianca Green, General Counsel; Ms. Anna Dempsey, Investment Counsel; Ms. Jan Mende and Mr. Munir Iman of Callan; Mr. Michael Calabrese and Ms. Leslie Pinney of Foley & Lardner; and Ms. Kelly Carson, Executive Assistant.

Executive Committee roll call attendance was taken. Trustee Atkinson, present; Trustee Giertz, present; Trustee Lyons, present; Trustee Van Meter, present; and Trustee Vogel, absent.

## **CLOSED SESSION**

Trustee Van Meter moved that the Investment Committee go into closed session at 9:04 a.m. pursuant to §2(c)(7) of the Illinois Open Meetings Act to consider the sale or purchase of securities or investment or to consider an investment contract. Trustee Giertz seconded the motion which passed via the following roll call vote:

Trustee Atkinson	-	aye
Trustee Giertz	-	aye
Trustee Lyons	-	aye
Trustee Van Meter	-	aye
Trustee Vogel	-	absent

## **RETURN TO OPEN SESSION**

The Executive Committee returned to open session at 9:43 a.m.

## **CONSIDERATION OF REAL ASSETS FUND CONTINUATION**

Trustee Giertz made the following motion:

- That on the recommendation of SURS staff and Callan, SURS vote to approve an LPA amendment allowing Dune Fund III to contribute a specific portion of its remaining assets to a newly formed fund, the “2022 Fund,” subject to successful completion of contract negotiations.

Trustee Van Meter seconded the motion which passed via the following roll call vote:

Trustee Atkinson	-	aye
Trustee Giertz	-	aye
Trustee Lyons	-	aye
Trustee Van Meter	-	aye
Trustee Vogel	-	absent

Trustee Van Meter made the following motion:

- That on the recommendation of SURS staff and Callan, SURS complete the election form to allow SURS to become a limited partner in the “2022 Fund,” subject to successful completion of contract negotiations.

Trustee Giertz seconded the motion which passed via the following roll call vote:

Trustee Atkinson	-	aye
Trustee Giertz	-	aye
Trustee Lyons	-	aye
Trustee Van Meter	-	aye
Trustee Vogel	-	absent

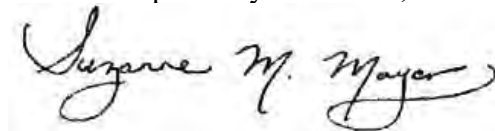
### **PUBLIC COMMENT**

There were no public comments presented to the Executive Committee.

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

Trustee Atkinson	-	aye
Trustee Giertz	-	aye
Trustee Lyons	-	aye
Trustee Van Meter	-	aye
Trustee Vogel	-	absent

Respectfully submitted,



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