



MINUTES

**Quarterly Meeting of the Board of Trustees
of the State Universities Retirement System
Friday, December 8, 2023, 11:15 p.m.
Northern Trust, 333 S. Wabash Ave. – 44th Floor – Chicago, IL
*Optional Remote Connection for Members of the Public***

This meeting was conducted in person at Northern Trust in Chicago, IL.

The following trustees were present: Dr. Andriy Bodnaruk, Mr. Richard Figueroa, Ms. Jamie-Clare Flaherty (via zoom), Dr. Fred Giertz, Mr. Scott Hendrie, Mr. Pranav Kothari, Mr. John Lyons, Dr. Steven Rock, Mr. Collin Van Meter, Mr. Antonio Vasquez and Mr. Mitch Vogel.

Others present: Ms. Suzanne Mayer, Executive Director; Mr. Douglas Wesley, Chief Investment Officer (CIO); Mr. Michael Schlachter, CIO Designee; Ms. Tara Myers, Chief Financial Officer; Ms. Bianca Green, General Counsel; Mr. Jefferey Saiger, Chief Technology Officer; Ms. Jackie Hohn, Chief Internal Auditor; Ms. Nichole Hemming, Chief Human Resource Officer; Ms. Kristen Houch, Director of Legislative and Stakeholder Relations; Ms. Kelly Carson, Ms. Chelsea McCarty, and Ms. Annette Ackerman, Executive Assistants; and Mr. Michael Calabrese of Foley.

Board of trustees roll call attendance was taken. Trustee Bodnaruk, present; Trustee Figueroa, present; Trustee Giertz, present; Trustee Hendrie, present; Trustee Kothari, present; Trustee Lyons, present; Trustee Rock, present; Trustee Van Meter, present; Trustee Vasquez, present; and Trustee Vogel, present.

TRUSTEE APPROVAL TO PARTICIPATE VIA ELECTRONIC MEANS

Trustee Hendrie made the following motion:

- That Trustee Flaherty be allowed to participate remotely via video or audio conference as allowed by 5 ILCS 120/7 due to the fact she is prevented from physically attending this meeting because 1) personal illness or disability, 2) employment purposes or the business of SURS, 3) a family or other emergency, or 4) unexpected childcare obligations.

Trustee Bodnaruk seconded the motion which passed via all trustee voting in favor.

Ms. Jamie-Clare Flaherty was admitted to participate remotely as a member of the board.

APPROVAL OF MINUTES

Trustee Lyons presented the minutes from the SURS Board of Trustees Meetings on October 10, 2023, and October 19, 2023.

Trustee Rock made the following motion:

- That the minutes from the SURS Board of Trustees Meeting on October 10, 2023, and October 19, 2023, be approved as presented.

Trustee Giertz seconded the motion which passed with the majority of trustees present voting in favor. Trustee Kothari abstained.

APPROVAL OF CLOSED MINUTES

Trustee Lyons presented the closed minutes from the SURS Board of Trustees Meeting on October 10, 2023.

Trustee Rock made the following motion:

- That the minutes from the closed session of the SURS Board of Trustees Meeting on October 10, 2023, be approved as presented and remain closed.

Trustee Van Meter seconded the motion which passed with the majority of trustees present voting in favor. Trustee Kothari abstained.

SEMI-ANNUAL REVIEW OF CLOSED SESSION MINUTES

Trustee Lyons presented the semiannual review of the closed session meeting minutes.

Trustee Van Meter made the following motion:

- That the following semiannual closed session minutes be opened:
 - March 8, 2019 – Audit & Risk Committee
 - June 22, 2020 – Diversity Committee

Trustee Vasquez seconded the motion which passed with the majority of trustees present voting in favor. Trustee Kothari abstained.

Trustee Van Meter made the following motion:

- That the following semiannual closed session minutes remain closed:
 - April 19, 2018 – Board of Trustees
 - June 4, 2021 – Board of Trustees
 - June 21, 2021 – Executive Committee
 - November 30, 2021 – Claims Panel Committee
 - February 3, 2022 – Board of Trustees
 - March 10, 2022 – Audit & Risk Committee

- April 27, 2022 – Claims Panel Committee
- June 2, 2022 – Audit & Risk Committee
- June 2, 2022 – Investment Committee
- June 3, 2022 – Board of Trustees
- July 22, 2022 – Claims Panel Committee
- October 5, 2022 – Claims Panel Committee
- October 20, 2022 – Audit & Risk Committee
- November 14, 2022 – Claims Panel Committee
- December 9, 2022 – Claims Panel Committee
- February 2, 2023 – Investment Committee
- February 28, 2023 – Claims Panel Committee
- March 9, 2023 – Legal & Legislative Committee
- March 10, 2023 – Audit & Risk Committee
- March 10, 2023 - Executive Committee
- April 4, 2023 – Claims Panel Committee
- April 5, 2023 – Investment Committee
- April 10, 2023 - Executive Committee
- April 20, 2023 - Investment Committee
- April 20, 2023 – Administration Committee
- April 20, 2023 – Board of Trustees
- June 1, 2023 - Investment Committee
- June 2, 2023 – Administration Committee
- June 2, 2023 – Audit & Risk Committee
- June 2, 2023 – Board of Trustees
- August 18, 2023 – Ad Hock Search Committee
- August 21, 2023 – Claims Panel Committee
- September 6, 2023 – Special Board of Trustees
- September 7, 2023 – Investment Committee
- September 8, 2023 – Board of Trustees

Trustee Vasquez seconded the motion which passed with the majority of trustees present voting in favor. Trustee Kothari abstained.

SEMI-ANNUAL REVIEW OF CLOSED VERBATIM RECORDINGS

Trustee Lyons presented the closed verbatim recordings.

Trustee Hendrie made the following motion:

- That the following closed session verbatim recordings be discarded in accordance with 5ILCS 120/2.06 (c)(1)(2).
 - December 2, 2021 – Investment Committee
 - December 2, 2021 – Audit & Risk Committee

- December 3, 2021 – Board of Trustees
- December 3, 2021 – Administration Committee
- February 3, 2022 – Investment Committee
- March 10, 2022 – Administration Committee
- March 10, 2022 – Investment Committee
- March 11, 2022 - Board of Trustees
- April 21, 2022 - Investment Committee
- June 3, 2022 – Administration Committee

Trustee Giertz seconded the motion which passed with the majority of trustees present voting in favor. Trustee Kothari abstained.

CHAIRPERSON’S REPORT

Chairperson Lyons expressed his gratitude for being appointed to the chair of the SURS Board of Trustees. He is looking forward to continuing SURS’ objectives and would like to meet with each trustee to discuss future goals and the overall committee structure.

EXECUTIVE DIRECTOR’S REPORT

Ms. Suzanne Mayer congratulated Chairperson Lyons on his new appointment and she welcomed Trustee Kothari to the board. Ms. Mayer informed the trustees of the upcoming new trustee orientation that will be held in January or February. A more formal orientation will be held in the late summer or early fall after the trustee election is over and newly elected trustees are announced.

BOARD TRAVEL

Ms. Mayer informed the trustees that no new conferences have been added to the upcoming training opportunities and reminded the board to send any future conference opportunities to Ms. Kelly Carson.

A copy of the staff memorandums titled “Dec. 2023 Travel Memo Board Training Requirements” and “Dec. 2023 Upcoming Training Opportunity List” have been incorporated into these minutes as [Exhibit 1](#) and [Exhibit 2](#).

REVIEW OF COMMITTEE ACTIONS

Administration Committee

Trustee Van Meter presented the following motions, all of which passed via the respective roll call votes listed below:

- That based on the joint recommendation of SURS staff and Gabriel Roeder Smith & Company, the Actuarial Valuation Report and GASB 67/68 Report as of June 30, 2023, be received as presented.

Trustee Bodnaruk - aye
Trustee Figueroa - aye
Trustee Flaherty - aye
Trustee Giertz - aye
Trustee Hendrie - aye
Trustee Kothari - aye
Trustee Lyons - aye
Trustee Rock - aye
Trustee Van Meter - aye
Trustee Vasquez - aye
Trustee Vogel - aye

- That based on the recommendation of Gabriel Roeder Smith & Company, the monetary amount of \$2,212,810,000 be certified for fiscal year 2025 as the SURS state contribution.

Trustee Bodnaruk - aye
Trustee Figueroa - aye
Trustee Flaherty - aye
Trustee Giertz - aye
Trustee Hendrie - aye
Trustee Kothari - aye
Trustee Lyons - aye
Trustee Rock - aye
Trustee Van Meter - aye
Trustee Vasquez - aye
Trustee Vogel - aye

- That based on the joint recommendation of SURS staff and Gabriel Roeder Smith & Company, the State Actuary's Preliminary Report regarding review of assumptions and methods used in the June 30, 2023 Actuarial Valuation be received as presented.

Trustee Bodnaruk - aye
Trustee Figueroa - aye
Trustee Flaherty - aye
Trustee Giertz - aye
Trustee Hendrie - aye
Trustee Kothari - aye
Trustee Lyons - aye
Trustee Rock - aye
Trustee Van Meter - aye
Trustee Vasquez - aye
Trustee Vogel - aye

- That based on the recommendation of SURS staff, the Effective Rate of Interest to be used for all purposes other than the Rule 2 money purchase calculation be set at 7.00% for fiscal year 2025.

Trustee Bodnaruk	-	aye
Trustee Figueroa	-	aye
Trustee Flaherty	-	aye
Trustee Giertz	-	aye
Trustee Hendrie	-	aye
Trustee Kothari	-	aye
Trustee Lyons	-	aye
Trustee Rock	-	aye
Trustee Van Meter	-	aye
Trustee Vasquez	-	aye
Trustee Vogel	-	aye

- That based on the recommendation of SURS staff, the board approve the Project Velocity timeline extension and related additional costs in the amount of \$6,740,480 which includes a supplemental fiscal year 2024 budget increase of \$370,000 to cover new costs incurred before the end of the fiscal year.

Trustee Bodnaruk	-	aye
Trustee Figueroa	-	aye
Trustee Flaherty	-	aye
Trustee Giertz	-	aye
Trustee Hendrie	-	aye
Trustee Kothari	-	aye
Trustee Lyons	-	aye
Trustee Rock	-	aye
Trustee Van Meter	-	aye
Trustee Vasquez	-	aye
Trustee Vogel	-	nay

- That based on the recommendation of SURS staff, the board approve an additional contingency of \$2,600,000 for the Project Velocity budget to account for unforeseen issues, complexities, and/or legislative mandates, with the understanding that any additional project changes that would exceed this amount must be vetted and approved by the board prior to the expenditure of any additional money.

Trustee Bodnaruk	-	aye
Trustee Figueroa	-	aye
Trustee Flaherty	-	aye
Trustee Giertz	-	aye
Trustee Hendrie	-	aye
Trustee Kothari	-	aye
Trustee Lyons	-	aye

Trustee Rock - aye
Trustee Van Meter - aye
Trustee Vasquez - nay
Trustee Vogel - nay

Legal & Legislative Committee

Trustee Rock presented the following motion which passed via the roll call vote listed below.

- That the proposed January 2024 Regulatory Agenda be approved as presented and be filed in substantially the same format.

Trustee Bodnaruk - aye
Trustee Figueroa - aye
Trustee Flaherty - aye
Trustee Giertz - aye
Trustee Hendrie - aye
Trustee Kothari - aye
Trustee Lyons - aye
Trustee Rock - aye
Trustee Van Meter - aye
Trustee Vasquez - aye
Trustee Vogel - aye

REPORT OF INVESTMENT COMMITTEE ACTIONS

Trustee Hendrie reported on the specific action items taken by the Investment Committee during the December 7, 2023, Investment Committee meeting. These items are referenced in greater detail in the Investment Committee meeting minutes of December 7, 2023.

APPROVAL OF EXECUTIVE COMMITTEE TREASURER FOR REMAINDER OF FISCAL YEAR 2024

Trustee Rock made the following motion:

- That Scott Hendrie be elected treasurer of the SURS Board of Trustees for the remainder of fiscal year 2024, which automatically makes him a member of the SURS Executive Committee.

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

Trustee Bodnaruk - aye
Trustee Figueroa - aye
Trustee Flaherty - aye
Trustee Giertz - aye

Trustee Hendrie	-	abstain
Trustee Kothari	-	aye
Trustee Lyons	-	aye
Trustee Rock	-	aye
Trustee Van Meter	-	aye
Trustee Vasquez	-	aye
Trustee Vogel	-	aye

A copy of the staff memorandum titled "Proposed Executive Committee" is incorporated as part of these minutes as [Exhibit 3](#).

CLOSED SESSION

Trustee Rock moved that the SURS Board of Trustees go into closed session 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 Van Meter seconded the motion which passed via the following roll call vote.

Trustee Bodnaruk	-	aye
Trustee Figueroa	-	aye
Trustee Flaherty	-	aye
Trustee Giertz	-	aye
Trustee Hendrie	-	aye
Trustee Kothari	-	aye
Trustee Lyons	-	aye
Trustee Rock	-	aye
Trustee Van Meter	-	aye
Trustee Vasquez	-	aye
Trustee Vogel	-	aye

RETURN TO OPEN SESSION

The SURS Board of Trustees returned to open session at 11:51 a.m.

INFORMATIONAL ITEMS NOT REQUIRING BOARD ACTION

1. [Exhibit 4](#) – General Counsel’s FOIA Report
2. [Exhibit 5](#) – Comparative Financial Reports and Budget Variance
3. [Exhibit 6](#) – Member Services Division Report
4. [Exhibit 7](#) - Retirement Savings Plan Update for the Quarter Ending September 30, 2023

PUBLIC COMMENT

There were no public comments presented to the SURS Board of Trustees.

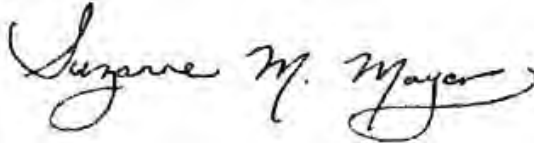
TRUSTEE COMMENT

There were no trustee comments.

ADJOURN

There was no further business brought before the board and Trustee Vogel moved that the meeting be adjourned. The motion was seconded by Trustee Vasquez, and it passed with all trustees present voting in favor.

Respectfully submitted,

A handwritten signature in cursive script that reads "Suzanne M. Mayer". The signature is written in black ink and is centered on the page.

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

SMM:kc



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MEMORANDUM

TO: Board of Trustees

FROM: Ms. Suzanne Mayer
Executive Director

RE: Board Training Requirements and Travel Approval

DATE: November 27, 2023

In order to assist Trustees in obtaining the 8 hours of annual training required by Public Act 96-0006, staff has developed the attached list of upcoming training opportunities. This list will be updated and provided to the Trustees with the regular meeting materials.

Public Act 96-0006 also requires that all Board travel be approved by a majority of Trustees in order to qualify for reimbursement of expenses in accordance with the Board's Travel Approval and Expense Reimbursement Policy. Each Trustee is eligible to be reimbursed for two out-of-state trips, each fiscal year, for educational purposes. SURS is a voting member of the Council of Institutional Investors ("CII"). In March of 2013, the SURS travel policy was amended, to provide that attendance at the semi-annual meetings of CII not be included in the two-per-year limit for board member attendance at educational conferences, since such conferences are not educational meetings, rather, are working meetings of an organization of which SURS is a member.

Staff Recommends that the following motions be approved at this time:

- **That the Board of Trustees travel to attend conferences or trainings listed on the December 2023 list of Upcoming Training Opportunities be approved and that all resulting allowable expenses consistent with SURS travel policy be reimbursed.**



State Universities Retirement System
 Schedule of
Upcoming Training Opportunities
 As of December 2023

SURS Board/Committee Meetings for 2024

SURS Board and Committee Meetings	February 29 – March 1, 2024
SURS Board and Committee Meetings	April 18, 2024
SURS Board and Committee Meetings	June 6-7, 2024
SURS Board and Committee Meetings	September 12-13, 2024
SURS Board and Committee Meetings	October 24, 2024
SURS Board and Committee Meetings	December 5-6, 2024

Council of Institutional Investors

Title:	CII Spring 2024 Conference
Subject Matter:	Various Investment Topics
Sponsor:	Council of Institutional Investors
Date:	March 4-6, 2024
Location:	Washington, DC
Registration Fee:	Included – Registration opens 12/15/2023

✱ New Item

Title:	2024 Callan National Conference
Subject Matter:	Various Investment Topics
Sponsor:	Callan
Date:	April 8-10, 2024
Location:	The Palace Hotel – San Francisco, CA
Registration Fee:	No Fee



MEMORANDUM

Date: November 30, 2023
To: Board of Trustees
From: John Lyons, Chairman
CC: Suzanne Mayer, Executive Director
Re: Update of Executive Committee

Proposed Executive Committee

Executive Committee

1. John Lyons – Chair
2. Collin Van Meter – Vice Chair
3. Scott Hendrie – Treasurer
4. Fred Giertz
5. Mitch Vogel

That Scott Hendrie be elected Treasurer of the SURS Board of Trustees for the remainder of Fiscal Year 2024 which makes him a member of the Executive Committee. All other members will remain the same.



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Legal Department

December 2023
Freedom of Information Act Requests Received Since Last Report:

FOIA Number	Name	Affiliation (if any)	Information Requested	Date Responded	Commercial Request?
2024-11	Roshan Inchody	Pitchbook	Requested quarterly public records from 1Q23 & 2Q23 for the names and vintage years of all private equity, venture capital, mezzanine, distressed, real estate/REIT, debt and infrastructure partnerships in your plan's portfolio, commitments made to each partnership, contributions drawn down since inception, distributions made to your entity to date by each individual partnership, net asset value of each partnership, Internal rates of return (IRRs) for each partnership with and without the use of credit facility. Please note if the IRRs are not net, Investment multiple (TV/PI) for each individual partnership, The dollar amount of "total management fees and costs paid" for each individual partnership, date as of which all the above data was calculated, names of all alternative asset partnerships partially and fully sold by your plan including date of sale, for each fund, please indicate whether or not the fund uses Subscription Credit Facilities. Any disclosable documents which contain some or all of the names of all hedge fund holdings (including hedge fund of funds) in your plan's portfolio, month by month market value for each hedge fund holding (including hedge fund of funds) since your plan's initial investment up to 2Q23, month by month contributions to each hedge fund holding (including hedge fund of funds) since your plan's initial investment up to 2Q23, month by month returns (net of fees) earned by your plan's for each hedge fund holding (including hedge fund of funds) since initial investment up to 2Q23.	9/19/2023	Yes

2024-12	Ryan Zorn	Bijou Insights	<p>Requested information related to voting actions by SURS and/or voting instructions given to outside fund managers during the 2022 proxy season related to 50 shareholder proposals (detailed below). Specific components of this request include (in order of priority):</p> <p>Proxy voting policy in place during the 2022 proxy season. For direct holdings, please disclose voting action(s) taken on the noted 50 shareholder proposals. For direct holdings, please disclose the number of shares held on the voting date of record that were subject to your voting decision(s). For direct holdings and to the extent that your office followed voting policies or recommendations provided by a proxy voting advisor, please disclose the advisor(s) and any specific or custom voting profile(s) provided by such advisor(s) which guided the votes cast by your office during the 2022 proxy season on any of the noted 50 shareholder proposals, For direct holdings, please note any instances that your office elected to deviate from the relevant voting profile(s) referenced in the above bullet (#3) on any of the noted 50 shareholder proposals. For holdings managed by outside fund managers, did you provide voting instructions to outside managers for any of the noted 50 shareholder proposals? For holdings managed by outside fund managers and to the extent you provided voting instructions to such outside fund managers, did you follow the recommendation(s) of a proxy voting advisor? If so, please disclose the advisor(s) and any specific or custom voting profile(s) provided by such advisor(s) which guided the votes cast by your office during the 2022 proxy season on any of the noted 50 shareholder proposals. For holdings managed by outside fund managers, please note any instances that your office elected to deviate from the relevant voting profile(s) referenced in the above bullet (#6) on any of the noted 50 shareholder proposals. Please provide a list specific equity mutual funds, ETFs or separately managed accounts in which SURS had investments during 2022 and 2023. Please provide the number of shares or units held in each on a monthly or quarterly basis.</p>	9/5/2023	No
2024-13	Shruti Singh	Bloomberg	Requested information on whether SURS received any requests for information from the U.S. Congress including the House Judiciary Committee regarding investment decisions based on environmental, social and governance policies?	8/24/2023	No

2024-14	Michael McGinty	RJA Asset Management	Requested the final submissions for all firms who responded to RFP 20-22-01 (Long Volatility/Tail Risk).	9/6/2023	Yes
2024-15	Marissa Brewer	None listed	Requested list of deceased members (name, age, and date of death) whose death occurred between 1/1/23 to 6/30/23 for the following: U of I Urbana-Champaign, University of Illinois System, employees located in Urbana-Champaign, State Universities Civil Service System, SURS, University of Illinois Alumni Association, and University of Illinois Foundation.	9/7/2023	No
2024-16	Matt McCue	FIN News	Requested information on the underlying managers within Xponance and Bivium Capital Partners' emerging manager portfolios as of June 30, 2023. Specifically, names of the firms, the type of strategy they manage, and the amount allocated to the firms as of June 30. Requested the roster of MWDBE managers managing assets for the plan as of June 30, including the name of the firms, the type of strategy they manage, and the amount allocated to the firms as of June 30.	10/2/2023	Yes
2024-17	Teresa Chambliss	No affiliation	Requested data from a member file.	9/14/2023	No
2024-18	Ben Campbell	With Intelligence	Requested documentation from the September Committee and Board Meetings.	10/9/2023	Yes
2024-19	Gerald Noering	PEI	Requested documentation from the September Committee and Board Meetings.	10/9/2023	Yes
2024-20	Nicholas Martino	eVestment	Requested documentation from the September Committee and Board Meetings.	10/9/2023	Yes
2024-21	Karen Garcia	Smart Procure	Requested the following on SURS employees: First Name, Last Name, Position Title, Department, Direct Phone Number (if does not exist, list main phone number with extension), Business Cell Phone (if provided by State Universities Retirement System of Illinois), Email Address, Office Address (Address, City, State, Zip).	10/9/2023	No
2024-22	Nathan Hoff	Member	Requested the case history decision of the Claims Panel or the Executive Committee that denied member claimant disability pension benefits for excess earnings while disabled from SURS covered employers assigned job classification, decisions from the Claims panel or the Executive Committee denying disability benefits to a member for who became disabled from a workplace accident. The employer released members from assigned job classification because employer could no longer legally modify assigned job duties to accommodate members permanent disabilities.	10/2/2023	No

2024-23	Xyza Revil	With Intelligence	Requested a record of all the investment managers and funds you invest in across all asset classes as of today, standard data such as: management company and corresponding Investment (Fund) Name, committed values, current markets values and investment date for each fund, Performance metrics of all closed-end funds including Private Equity, Venture Capital, Private Debt, Real Estate, Real Assets/Infrastructure funds you invest in for Q1 2023 including standard data, such as: Commitment, Vintage Year, Funded Commitment, Unfunded Commitment, Distributions, Market Value IRR (Net/Gross), PIC, DPI, RVPI, TVPI, and a copy of your most current ESG policy document.	10/9/2023	Yes
2024-24	Monserrat Barrantes Picado	California Creative Solutions Global Tech	Requested public records for the contract for Information Technology Staff Augmentation Services, Current Vendors, and information about the current vendors (Information Technology Staff Augmentation Services), Bid tabulation, IT spend, Contracts, Proposal Response.	10/10/2023	Yes
2024-25	Haley Parker	Preqin	Requested Standard Investment Reports as of March 31, 2023, and June 30, 2023, along with distribution information as of December 31, 2022, and March 31, 2023, of your private equity and real estate investments.	10/10/2023	Yes
2024-26	Erin Hughes	Preqin	Requested the following: Does the pension have exposure to the following asset classes? Private Equity, Real Estate, Hedge Funds, Infrastructure, Private Debt, Natural Resources. Will the pension be making any new commitments or re-ups over the next 6-12 months? If so, Across which asset classes? Is the pension targeting specific geographic regions or does it look globally? Is the pension targeting specific strategies? Is there a number of funds or range of funds that the pension will be investing/re-upping with this year? Is there a range of capital that the pension plans to commit (whether on a fund-by-fund basis or across all relevant asset classes)? Does the pension plan make its first commitment this quarter, this half, or sometime within the year? Will the pension be investing with existing managers, new managers, or a combination thereof? Does the pension consider buying or selling fund interests on the secondary market at all? 3. Does the pension employ an outside investment consultant or handle all investments in-house? If so, who? (firm/ point of contact).	10/17/2023	Yes

2024-27	Crystal Cooper	InfoJini	Requested Public records for the contract - Technical Staff Augmentation. The details we are requesting are Technical/Cost Proposals of the awarded vendors. Spending/Budget on the contract till present. Bid tabulation/scoring sheet of the previous award.	10/18/2023	Yes
2024-28	Nick Yelverton	IFT	Requested candidate packet.	10/2/2023	No
2024-29	Will Lovett	IEANEA	Requested candidate packet.	10/2/2023	No
2024-30	Joshua Rauh	Stanford Graduate School	Requested access to <u>all asset holdings</u> (e.g., equity and bond positions at a security level) and <u>derivatives position</u> data of your pension fund on a <u>quarterly</u> level over the period from <u>2000Q1-2023Q2</u> (or starting at the earliest available quarter). Data acquisition can be facilitated through two methods. First, your custodian tracks all the historical equity, bond holdings and derivative positions of your pension fund, which can be shared with us directly. If you choose this custodial route, we provide specific details of our data request in the attached PDF file. Alternatively, your team could complete the equity, bond and derivative position details as outlined in the attached PDF and Excel files.	10/17/2023	No
2024-31	Jeff Thomas-Wilhelm	Former SURS employee	Requested complete HR file with Job Description of Jeff Thomas-Wilhem, Senior Claims Manager Job Description, Chief HR Officer Job Description and SURS Employee Handbook.	10/13/2023	No
2024-32	Ben Campbell	With Intelligence	Requested disclosable documents you may have received in response to your ongoing private real estate, agriculture & infrastructure RFP. Specifically, we are interested in: Promotional materials such as fund/manager presentations or brochures, Fund or product summaries.	Pending	Yes
2024-33	Nathan Hoff	Member	Requested transcript for SURS Pre Hearing meeting held on or about Nathan Hoff, I would like a list of attendees. Also a copy of the written statement faxed to SURS as statement to pre hearing. Also the date, time and whom authored the transcript. A copy of the hearing officers statement of pending motions. The time, date and whom authored the hearing officers ruling.	10/18/2023	No

2024-34	Nanette Lee	Preqin	Requested month-by-month, all hedge funds and fund of hedge funds in which SURS is an investor; and for each hedge fund and fund of hedge funds, a copy of any records that would show some or all of the following information: the month by month market value of in each fund from April 1, 2023, to June 30, 2023, the month by month amount invested in each fund from April 1, 2023, to June 30 2023, the month by month net returns (net of fees) earned on its investment in each fund from April ,1 2023, to June 30, 2023.	11/9/2023	Yes
2024-35	Robert Jones	Fraternal Order of Police	Requested documentation regarding calculation of retirement benefits and/or FAE from 2018 to present. Please include documentation that specifies any changes in calculations that may have occurred in the past 5 years.	10/31/2023	No
2024-36	Will Tuten	eVestment	Requested from the October 19, 2023, Meeting of the Investment Committee: All investment related documents, materials, and/or presentations, including those by external managers and/or consultants (and any approved meeting minutes, and October 19, 2023, Meeting of the Board of Trustees: All investment related documents, materials, and/or presentations, including those by external managers and/or consultants (and any approved meeting minutes).	11/3/2023	Yes
2024-37	Susan Waddell	IEANEA	Requested a list of all Tier 2 participants of Academic Institution Employers (University, College, Community College), including the following criteria: First Name, Middle Name, Last Name, Name of Employer, Salary (Last Academic Year Earnings), FTE.	10/26/2023	No
2024-38	Gerald Noering	PEI	Requested documentation from the October 19, 2023, Board Meeting.	11/3/2023	Yes
2024-39	Ben Campbell	With Intelligence	Requested documentation from the October 19, 2023, Investment Committee and Board Meetings.	11/2/2023	Yes
2024-40	Patricia Sievert	Member	Requested documentation from member file.	11/7/2023	No
2024-41	Pe-Data Bloomberg	Bloomberg	Requested data for private equity, private debt, real assets, and Real Estate, reported by fund for the most recent quarter available, the following: Fund Name, Vintage Year, Commitment Date, and Committed Capital, Invested Capital, Distributions, Current Market Value since inception Net IRR and MOIC. For Hedge Funds and Multi-Asset Strategies, the following data reported by fund for the current portfolio's holdings: Fund Name, Investment Strategy, and Fund Domicile Initial Allocation Size, Funding Date, and Current Market Values, and Performance/Returns Since Inception.	Pending	Yes

2024-42	Doris Dzameshie	S&P Global	Requested the most recent and complete portfolio of your investment portfolio holdings across all asset classes, including public markets and private markets. Please include the CUSIP (or other identifiers), Issuer Name, Coupon, Maturity, Par/principal Value and Bond Value for each fixed income position held (internally or externally), as well as the CUSIP (or other identifiers), Issuer Name, Shares Held, and Value for each equity position held (internally or externally). Additionally, if any of your portfolio positions are managed externally, please provide the name of the external manager responsible for these assets and indicate which positions they manage, and quarterly reports provided by general partners for each fund in Private Markets investment portfolio.	Pending	Yes
2024-43	Rick Dial, Jr.	Mid-American Carpenters	Requested the name, address, and phone number(s) for the general contractor of the SURS Furniture Replacement project, complete list of all sub-contractors and contact information for each sub-contractor, the call for bids specifying State Prevailing Wage requirements, Bid tabulations from the public bid opening including all bidders and their respective bids for the above project, Copy of the general contractor and all subcontractors' proof of insurance, bond and Federal tax identification number. Copy of the general contractor and all sub-contractors registered apprenticeship and training program with the United States Department of Labor Bureau of Apprenticeship and training, copy of the general contractor and all sub-contractors' substance abuse prevention program per the Substance Abuse Prevention on Public Works Act 095-635, the general contractor and all subcontractors Certified Payroll per the Illinois Prevailing Wage Act 8201LCS 130/5.	Pending	No
2024-44	Nathan Hoff	Member	Requested recording of November 13, 2023, Claims Panel Hearing	Pending	No
2024-45	Brian Schertz	Member	Requested recording of November 13, 2023, Claims Panel Hearing	Pending	No
2024-46	Nathan Hoff	Member	Requested transcript of November 13, 2023, Claims Panel Hearing, any communications, conversations, emails, and telephone calls involving any subject of Nathan Hoff from 6/23/23 to present, and a transcript of all hearings held on 11/13/23.	Pending	No

STATE UNIVERSITIES RETIREMENT SYSTEM OF ILLINOIS
Statement of Fiduciary Net Position
as of September 30, 2023
With Comparative Reporting Entity Totals as of September 30, 2022

	Defined Benefit Pension Plan	Other Employee Benefit Plan	Custodial Funds	Total Sep 30, 2023	Total Sep 30, 2022
Assets					
Cash and short-term investments	224,741,039	1,478,468	3,916,615	230,136,122	591,380,149
Receivables					
Members	5,702,737	-	2,518,298	8,221,035	7,556,686
Non-employer contributing entity	28,667	-	-	28,667	367,999
Federal, trust funds, and other	6,703,455	-	-	6,703,455	6,399,851
Pending investment sales	-	-	-	-	-
Interest and dividends	64,490,707	425,111	47,569	64,963,387	57,409,395
Total receivables	<u>76,925,566</u>	<u>425,111</u>	<u>2,565,867</u>	<u>79,916,544</u>	<u>71,733,931</u>
Prepaid expenses	-	-	-	-	57,434
Investments, at fair value					
Equity investments	7,744,737,062	51,051,923	5,712,564	7,801,501,549	7,306,781,127
Fixed income investments	5,555,771,663	36,622,654	4,097,970	5,596,492,287	5,217,316,562
Real estate investments	2,658,340,842	17,523,308	1,960,808	2,677,824,958	2,157,123,353
Alternative investments	6,422,962,037	42,339,018	4,737,615	6,470,038,670	6,808,118,993
Mutual fund and variable annuities	-	-	-	-	-
Total investments	<u>22,381,811,604</u>	<u>147,536,903</u>	<u>16,508,957</u>	<u>22,545,857,464</u>	<u>21,489,340,035</u>
Securities lending collateral	-	-	-	-	-
Capital assets, at cost, net of accum deprec	22,889,309	-	-	22,889,309	16,329,876
Total assets	<u><u>22,706,367,518</u></u>	<u><u>149,440,482</u></u>	<u><u>22,991,439</u></u>	<u><u>22,878,799,439</u></u>	<u><u>22,168,841,425</u></u>
Liabilities					
Benefits payable	12,847,921	-	-	12,847,921	13,210,959
Refunds payable	-	-	-	-	-
Securities lending collateral	-	-	-	-	-
Payable to brokers for unsettled trades	-	-	-	-	-
Reverse repurchase agreements	-	-	-	-	-
Investment expenses payable	7,233,067	47,679	5,335	7,286,081	5,965,960
Administrative expenses payable	4,961,564	-	27,712	4,989,276	4,134,076
Contributions due to third-party administrator	-	-	6,241,765	6,241,765	7,601,701
Total liabilities	<u>25,042,552</u>	<u>47,679</u>	<u>6,274,812</u>	<u>31,365,043</u>	<u>30,912,696</u>
Net Position					
Restricted for pensions	22,681,324,966	-	-	22,681,324,966	21,978,005,442
Restricted for other employee benefits	-	149,392,803	-	149,392,803	144,307,172
Restricted for other governments	-	-	16,716,627	16,716,627	15,616,115
Total net position	<u><u>22,681,324,966</u></u>	<u><u>149,392,803</u></u>	<u><u>16,716,627</u></u>	<u><u>22,847,434,396</u></u>	<u><u>22,137,928,729</u></u>

STATE UNIVERSITIES RETIREMENT SYSTEM OF ILLINOIS
Statement of Changes in Fiduciary Net Position
for the Quarter Ended September 30, 2023
With Comparative Reporting Entity Totals for the Year Ended September 30, 2022

	Defined Benefit Pension Plan	Other Employee Benefit Plan	Custodial Funds	Total Sep 30, 2023	Total Sep 30, 2022
Additions					
Contributions					
Employers	16,781,892	-	3,932,787	20,714,679	19,130,981
Non-employer contributing entity	552,630,346	-	19,462,704	572,093,050	568,401,050
Members	80,705,489	-	35,176,539	115,882,028	104,479,091
	<u>650,117,727</u>	<u>-</u>	<u>58,572,030</u>	<u>708,689,757</u>	<u>692,011,122</u>
Total Contributions					
Investment Income					
Net appreciation					
in fair value of investments	(468,784,696)	-	-	(468,784,696)	(497,923,855)
Interest	51,619,028	-	-	51,619,028	44,499,985
Dividends	66,311,908	-	-	66,311,908	53,338,508
Securities lending	1,905,743	-	-	1,905,743	427,010
	<u>(348,948,017)</u>	<u>-</u>	<u>-</u>	<u>(348,948,017)</u>	<u>(399,658,352)</u>
Less investment expense					
Asset management expense	30,991,965	-	-	30,991,965	25,952,601
Securities lending expense	152,459	-	-	152,459	36,389
	<u>(380,092,441)</u>	<u>-</u>	<u>-</u>	<u>(380,092,441)</u>	<u>(425,647,342)</u>
Net investment income					
	<u>(380,092,441)</u>	<u>-</u>	<u>-</u>	<u>(380,092,441)</u>	<u>(425,647,342)</u>
Total additions	270,025,286	-	58,572,030	328,597,316	266,363,780
Deductions					
Benefits	758,719,997	474,878	-	759,194,875	734,145,925
Refunds of contributions	17,184,302	-	-	17,184,302	17,271,520
Contributions sent to					
third-party administrator	-	-	58,929,450	58,929,450	54,330,810
Administrative expense	6,043,922	-	297,256	6,341,178	6,527,500
	<u>781,948,221</u>	<u>474,878</u>	<u>59,226,706</u>	<u>841,649,805</u>	<u>812,275,755</u>
Total deductions					
	<u>781,948,221</u>	<u>474,878</u>	<u>59,226,706</u>	<u>841,649,805</u>	<u>812,275,755</u>
Net increase	(511,922,935)	(474,878)	(654,676)	(513,052,489)	(545,911,975)
Fiduciary net position					
Beginning of period	23,193,247,901	149,867,681	17,371,303	23,360,486,885	22,683,410,704
Impact of adoption of new					
accounting standards	-	-	-	-	430,000
Fiduciary net position					
End of period	<u>22,681,324,966</u>	<u>149,392,803</u>	<u>16,716,627</u>	<u>22,847,434,396</u>	<u>22,137,928,729</u>



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Date: December 8, 2023
 To: Board of Trustees
 From: Tara R. Myers
 Re: SURS Variance Analysis – All Plans (excluding Investments) – 1st Quarter Fiscal Year 2024 Administrative Expenses

Attached is the Summary of Administrative Expenses for All Plans (excluding Investments) through the 1st Quarter of Fiscal Year 2024 (July 1, 2023 – September 30, 2023). The total non-capital variance is underbudget by 20.01%. Below is the explanation of the significant variances.

Expense Line Item	Variance	Explanation
Total Personnel Expenses	Under by \$429,870	The budget is based on a full staff. Several open positions existed in Q1 because of turnover and delays in hiring. Vacancies that were budgeted but not yet filled include the CBO, RSP Director, IT positions, and MSR positions.
Statistical and Tabulation Services	Under by \$466,139	Service expenses related to the PAS project were \$407k below budget for Q1.
Auditing and Management Services	Under by \$75,000	Included in the Q1 budget was \$75k for the actuarial audit. A 34k invoice was recorded for this in October.
Legal Counsel	Under by \$101,040	Legal expenses are underbudget due to the timing of invoices and an evenly spread budget.
Actuarial Consulting	Under by \$25,678	The Q1 budget for special projects was \$37.5k. Q1 expenses for special projects was \$8.9k for preparation of test life results for actuarial audit. Another Q1 expense of \$8.5k for an economic assumption review was budgeted in Q2.
Professional and Artistic Services	Under by \$290,383	\$170 was budgeted in Q1 for a death match service company but this contract has not been signed. This expense should come through in Q2 or Q3. RSP/DCP was also under budget by \$62k for Voya rep expense.
Travel	Under by \$36,352	Travel expenses should ramp upward as the year progresses.
IT/EDP Supplies and Operating Equipment	Under by \$41,700	This expense is underbudget due to the timing of purchases and an evenly spread budget.



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Telephone and Internet Services	Under by \$31,347	The budget was spread evenly throughout the year, but a large invoice for \$99k from Carahsoft for PureCloud, was paid in Q2, which is for 12 months of service beginning in August 2023. In Q2, this underbudget amount should go away.
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State Universities Retirement System
Statement of Administrative Expenses - All Plans (excl. Investments)
As of September 30, 2023

	Year To Date Budget	Year To Date Actual	Prior Year To Date Actual	Year To Date (Under)/Over Budget	
Personnel Expenses					
Staff Salaries and Wages	3,210,909	2,937,120	3,140,050	(273,788)	(8.52) %
Staff Health Insurance Benefits	1,042,082	950,156	914,370	(91,927)	(8.82) %
Staff Retirement Benefits	376,401	345,164	385,643	(31,238)	(8.29) %
Staff Payroll Taxes	46,558	40,057	43,056	(6,500)	(13.96) %
PAS Related Payroll	(103,846)	(130,263)	(56,148)	(26,417)	25.43 %
Total Personnel Expenses	4,572,104	4,142,234	4,426,971	(429,870)	(9.40) %
Non-Personnel Expenses					
Shipping, Freight, and Drayage	1,250	937	996	(313)	(25.07) %
Office Equipment Repairs and Maintenance	4,236	751	4,499	(3,485)	(82.27) %
IT/EDP Equipment Repairs and Maintenance	20,150	18,135	21,268	(2,015)	(10.00) %
Statistical and Tabulation Services	1,307,251	841,112	716,383	(466,139)	(35.65) %
Medical Consulting	1,250	0	70	(1,250)	(100.00) %
Auditing and Management Services	75,000	0	9,405	(75,000)	(100.00) %
Legal Counsel	133,500	32,460	61,457	(101,040)	(75.68) %
Actuarial Consulting	54,200	28,522	10,867	(25,678)	(47.37) %
Professional and Artistic Services	464,868	174,485	131,958	(290,383)	(62.46) %
Building and Grounds Maintenance	63,175	43,476	60,104	(19,699)	(31.18) %
Utilities	49,305	27,230	38,969	(22,075)	(44.77) %
Postage	44,800	43,895	27,880	(905)	(2.02) %
Insurance and Surety	576,000	575,367	574,759	(633)	(0.10) %
Subscriptions and Information Services	11,634	11,716	6,997	82	0.70 %
Board of Trustees Travel and Training	6,250	2,923	680	(3,327)	(53.23) %
Board of Trustees Meetings	5,000	1,454	584	(3,546)	(70.91) %
Conferences and Seminars	15,075	5,899	3,441	(9,176)	(60.87) %
Association Dues	4,654	1,287	10,028	(3,367)	(72.34) %
Employee Training and Tuition	1,540	3,089	4,286	1,549	100.56 %
Copying, Photographic, and Printing Services	10,900	5,531	7,391	(5,369)	(49.25) %
Travel	45,990	9,638	6,627	(36,352)	(79.04) %
Printing Supplies	4,875	4,097	6,493	(778)	(15.95) %
Office Supplies	10,220	10,579	4,264	359	3.51 %
IT/EDP Supplies and Operating Equipment	54,303	12,603	3,301	(41,700)	(76.79) %
Office Rental	7,500	9,514	9,379	2,014	26.85 %
Telephone and Internet Services	73,287	41,941	101,009	(31,347)	(42.77) %
Total Non-Personnel Expenses	3,046,214	1,906,640	1,823,095	(1,139,574)	(37.40) %
Depreciation	310,000	292,304	277,434	(17,696)	(5.70) %
Total Administrative Expenses	7,928,318	6,341,178	6,527,500	(1,587,140)	(20.01) %



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Date: December 8, 2023
 To: Board of Trustees
 From: Tara R. Myers
 Re: SURS Variance Analysis – Investment Department 1st Quarter Fiscal Year 2024
 Administrative Expenses

Attached is the Summary of Administrative Expenses for the Investment Department through the 1st Quarter of Fiscal Year 2024 (July 1, 2023 – September 30, 2023). These amounts represent administrative expenses for the Investment department only. The total non-capital variance is underbudget by 13.61%. Below is the explanation of the significant variances.

Expense Line Item	Variance	Explanation
Total Personnel Expenses	Under by \$44,579	The budget is based on a full staff and spread evenly throughout the year. Two open positions existed in Q1.
Legal Counsel	Under by \$117,711	Legal expenses are underbudget due to the timing of invoices and an evenly spread budget.

State Universities Retirement System
Statement of Administrative Expenses - Investments
As of September 30, 2023

	Year To Date Budget	Year To Date Actual	Prior Year To Date Actual	Year To Date (Under)/Over Budget	
Personnel Expenses					
Staff Salaries and Wages	401,981	371,845	416,629	(30,136)	(7.49) %
Staff Health Insurance Benefits	69,395	60,019	62,452	(9,376)	(13.51) %
Staff Retirement Benefits	46,191	41,759	48,188	(4,433)	(9.59) %
Staff Payroll Taxes	5,829	5,194	5,823	(634)	(10.87) %
Total Personnel Expenses	523,396	478,817	533,092	(44,579)	(8.51) %
Non-Personnel Expenses					
Statistical and Tabulation Services	0	0	41,000	0	0.00 %
Legal Counsel	163,750	46,039	80,388	(117,711)	(71.88) %
Professional and Artistic Services	0	0	2,300	0	0.00 %
Subscriptions and Information Services	0	0	14	0	0.00 %
Travel	15,000	14,749	2,322	(251)	(1.67) %
Investment Consulting	220,250	220,250	211,500	0	0.00 %
Custody and Performance Reporting	218,750	218,750	218,750	0	0.00 %
Data Services	57,088	56,323	54,104	(766)	(1.34) %
Resources, Conferences, and Dues	39,111	33,950	37,786	(5,161)	(13.19) %
Total Non-Personnel Expenses	713,949	590,060	648,163	(123,889)	(17.35) %
Total Administrative Expenses	1,237,345	1,068,877	1,181,255	(168,468)	(13.61) %

Bank	Date	Vendor	Document no.	Amount
2DISB - The Northern Trust Compa	Account no: 030183372			
	7/6/2023	V-000164--ILLINOIS AMERICAN WATEI	72561	269.69
	7/6/2023	V-000164--ILLINOIS AMERICAN WATEI	72562	905.45
	7/6/2023	V-000059--SECOND EXECUTIVE PARK	72563	2,521.73
	7/6/2023	V-000045--TECHNOLOGY MANAGEMEN	72564	156.30
	7/6/2023	V-000050--UNIVERSITY OF ILLINOIS (I	72565	7,143.93
	7/6/2023	V-000011--URBANA/CHAMPAIGN SANI	72566	382.43
	7/13/2023	V-000012--AFSCME CHAPTER 31	72567	23,990.68
	7/13/2023	V-000969--AGILEDAD LLC	72568	1,398.00
	7/13/2023	V-000306--AHEAD OF OUR TIME PUBLI	72569	500.00
	7/13/2023	V-000180--AMEREN ILLINOIS	72570	6,547.48
	7/13/2023	V-000186--AMERICAN MESSAGING	72571	29.70
	7/13/2023	V-000136--AT&T	72572	1,552.23
	7/13/2023	V-000136--AT&T	72573	99.46
	7/13/2023	V-000013--BLACK HAWK COLLEGE (IN:	72574	6,031.94
	7/13/2023	V-000251--BREEZE COURIER	72575	13.80
	7/13/2023	V-000058--CHEMICAL MAINTENANCE,	72576	123.88
	7/13/2023	V-000741--CHUBB	72577	35,564.00
	7/13/2023	V-000584--CLERK, UNITED STATES DI:	72578	621.85
	7/13/2023	V-000213--COMCAST CABLE & INTERN	72579	19.05
	7/13/2023	V-000081--COOK COUNTY COLLEGE TE	72580	2,676.00
	7/13/2023	V-000406--COOK COUNTY COLLEGE TE	72581	1,449.00
	7/13/2023	V-000782--GFL ENVIRONMENTAL	72582	427.61
	7/13/2023	V-000017--IL DEPT OF CENTRAL MGMT	72583	2,031,226.11
	7/13/2023	V-000019--ILLINOIS VALLEY COMMUN	72584	420.63
	7/13/2023	V-000022--LAKE LAND COLLEGE (INS)	72585	1,424.91
	7/13/2023	V-000819--LESTER PALMER	72586	450.00
	7/13/2023	V-001017--NICOLE ROBINSON	72587	676.68
	7/13/2023	V-000111--PARKLAND COLLEGE (INS)	72588	3,198.67
	7/13/2023	V-000237--STAPLES BUSINESS CREDIT	72589	147.14
	7/13/2023	V-000025--STATE UNIVERSITIES ANNU	72590	22,769.43
	7/13/2023	V-000652--T-MOBILE	72591	141.53
	7/13/2023	V-000045--TECHNOLOGY MANAGEMEN	72592	161.61
	7/13/2023	V-000030--TECHNOLOGY MANAGEMEN	72593	1,050.70
	7/13/2023	V-000026--TRITON COLLEGE (INS)	72594	281.67
	7/13/2023	V-000314--UNIVERSITY OF ILLINOIS C	72595	2,743.00
	7/13/2023	V-000011--URBANA/CHAMPAIGN SANI	72596	401.79
	7/13/2023	V-000356--WALZ LABEL AND MAILING	72597	275.15
	7/20/2023	V-000396--ADVANCED DIGITAL MEDIA	72598	1,800.00
	7/20/2023	V-000304--AFLAC	72599	193.13
	7/20/2023	V-001022--BETTIE ROBERTS	72600	400.00
	7/20/2023	V-000587--BRIGHT START COLLEGE S/	72601	100.00
	7/20/2023	V-000808--C-U AT HOME	72602	162.00
	7/20/2023	V-000142--CHAMPAIGN HUMANE SOCI	72603	450.00
	7/20/2023	V-000807--DAILY BREAD SOUP KITCHI	72604	60.00
	7/20/2023	V-000015--DEFERRED COMPENSATION	72605	15,630.00
	7/20/2023	V-000176--EASTERN ILLINOIS FOODB/	72606	210.00
	7/20/2023	V-000498--GARY SINISE FOUNDATION	72607	450.00
	7/20/2023	V-000018--IL DEPT OF CENTRAL MGMT	72608	3,715.41
	7/20/2023	V-000173--IL DEPT OF CENTRAL MGMT	72609	26,073.50
	7/20/2023	V-000174--IL DEPT OF CENTRAL MGMT	72610	2,231.17
	7/20/2023	V-000004--IL DEPT OF CENTRAL MGMT	72611	170,133.23
	7/20/2023	V-000151--ILLINOIS STATE UNIVERSIT	72612	750.00
	7/20/2023	V-001024--JOYCE MADIGAN - TRUSTEI	72613	800.00
	7/20/2023	V-000429--NEOPOST USA INC	72614	15,000.00
	7/20/2023	V-001021--RICHARD MITCHELL	72615	948.64
	7/20/2023	V-000739--UNITED WAY OF CHAMPAIG	72616	540.00
	7/20/2023	V-000950--UNIVERSITY OF ILLINOIS -	72617	550.00
	7/27/2023	V-001039--ABIGAIL LOOMIS	72618	6,349.04
	7/27/2023	V-000180--AMEREN ILLINOIS	72619	2,204.55
	7/27/2023	V-000186--AMERICAN MESSAGING	72620	31.20
	7/27/2023	V-000251--BREEZE COURIER	72621	16.80
	7/27/2023	V-000681--CAPFINANCIAL PARTNERS,	72622	25,000.00
	7/27/2023	V-000979--COMMUNITY EDUCATION A	72623	42.50
	7/27/2023	V-000386--DAVIS-HOUK MECHANICAL	72624	1,450.00
	7/27/2023	V-000280--FOX DEVELOPMENT CORPO	72625	155.21
	7/27/2023	V-001028--FRANKLIN PARK POLICE PE	72626	774.20
	7/27/2023	V-001025--GABRIELA MAGATS	72627	429.60
	7/27/2023	V-001023--GARY MERKER	72628	116.92

7/27/2023	V-000782--GFL ENVIRONMENTAL	72629	427.61
7/27/2023	V-000164--ILLINOIS AMERICAN WATEI	72630	62.84
7/27/2023	V-000164--ILLINOIS AMERICAN WATEI	72631	779.04
7/27/2023	V-000164--ILLINOIS AMERICAN WATEI	72632	3,122.62
7/27/2023	V-001026--PETER UBELLACKER	72633	454.45
7/27/2023	V-001029--RIVER GROVE POLICE DOW	72634	2,953.68
7/27/2023	V-000059--SECOND EXECUTIVE PARK	72635	2,594.92
7/27/2023	V-001030--SKOKIE POLICE PENSION F	72636	52,929.90
7/27/2023	V-000037--TEACHERS' RETIREMENT S)	72637	2,476.46
7/27/2023	V-000668--THE NEWS-GAZETTE	72638	144.00
7/27/2023	V-001038--WENDY DUFFY	72639	8,778.89
7/27/2023	V-001027--WEST CHICAGO POLICE PEI	72640	48,988.98
7/27/2023	V-000275--WOLTERS KLUWER LAW & I	72641	2,435.96
8/10/2023	V-000304--AFLAC	72642	193.13
8/10/2023	V-000012--AFSCME CHAPTER 31	72643	23,934.98
8/10/2023	V-000013--BLACK HAWK COLLEGE (IN	72644	6,031.94
8/10/2023	V-000587--BRIGHT START COLLEGE S)	72645	100.00
8/10/2023	V-000584--CLERK, UNITED STATES DI	72646	621.85
8/10/2023	V-000081--COOK COUNTY COLLEGE TE	72647	2,684.00
8/10/2023	V-000406--COOK COUNTY COLLEGE TE	72648	1,509.00
8/10/2023	V-000015--DEFERRED COMPENSATION	72649	15,630.67
8/10/2023	V-000017--IL DEPT OF CENTRAL MGMT	72650	2,013,051.27
8/10/2023	V-000018--IL DEPT OF CENTRAL MGMT	72651	3,913.33
8/10/2023	V-000173--IL DEPT OF CENTRAL MGMT	72652	25,828.50
8/10/2023	V-000174--IL DEPT OF CENTRAL MGMT	72653	2,344.46
8/10/2023	V-000004--IL DEPT OF CENTRAL MGMT	72654	168,808.32
8/10/2023	V-000019--ILLINOIS VALLEY COMMUN	72655	420.63
8/10/2023	V-000022--LAKE LAND COLLEGE (INS)	72656	1,424.91
8/10/2023	V-000111--PARKLAND COLLEGE (INS)	72657	3,264.63
8/10/2023	V-000025--STATE UNIVERSITIES ANNL	72658	22,683.50
8/10/2023	V-000026--TRITON COLLEGE (INS)	72659	281.67
8/10/2023	V-000314--UNIVERSITY OF ILLINOIS C	72660	2,702.00
8/10/2023	V-000234--VITAL SIGNS	72661	100.00
8/17/2023	V-000339--EVESTMENT ALLIANCE, LLC	72662	49,407.65
8/17/2023	V-000280--FOX DEVELOPMENT CORPO	72663	194.25
8/17/2023	V-000059--SECOND EXECUTIVE PARK	72664	823.56
8/17/2023	V-000237--STAPLES BUSINESS CREDI	72665	277.97
8/17/2023	V-000652--T-MOBILE	72666	141.53
8/17/2023	V-000011--URBANA/CHAMPAIGN SANI	72667	933.01
8/24/2023	V-000304--AFLAC	72668	193.13
8/24/2023	V-000180--AMEREN ILLINOIS	72669	7,732.55
8/24/2023	V-000136--AT&T	72670	1,544.86
8/24/2023	V-000136--AT&T	72671	99.46
8/24/2023	V-000587--BRIGHT START COLLEGE S)	72672	100.00
8/24/2023	V-000213--COMCAST CABLE & INTERN	72673	104.51
8/24/2023	V-000015--DEFERRED COMPENSATION	72674	16,290.37
8/24/2023	V-000280--FOX DEVELOPMENT CORPO	72675	2,447.66
8/24/2023	V-000018--IL DEPT OF CENTRAL MGMT	72676	3,913.33
8/24/2023	V-000173--IL DEPT OF CENTRAL MGMT	72677	25,662.00
8/24/2023	V-000174--IL DEPT OF CENTRAL MGMT	72678	2,397.31
8/24/2023	V-000004--IL DEPT OF CENTRAL MGMT	72679	167,167.70
8/24/2023	V-000164--ILLINOIS AMERICAN WATEI	72680	62.18
8/24/2023	V-000164--ILLINOIS AMERICAN WATEI	72681	146.68
8/24/2023	V-000214--NAGDCA	72682	800.00
8/24/2023	V-001041--PENSION FUND DATA EXCH	72683	1,250.00
8/24/2023	V-000059--SECOND EXECUTIVE PARK	72684	3,198.09
8/24/2023	V-000037--TEACHERS' RETIREMENT S)	72685	382.66
8/24/2023	V-000045--TECHNOLOGY MANAGEMEN	72686	148.83
8/24/2023	V-000341--TERRYBERRY	72687	14,072.54
8/24/2023	V-000651--VOYA INSTITUTIONAL PLAN	72688	68,375.00
8/31/2023	V-000304--AFLAC	72689	193.13
8/31/2023	V-000180--AMEREN ILLINOIS	72690	5,067.16
8/31/2023	V-000186--AMERICAN MESSAGING	72691	102.96
8/31/2023	V-000251--BREEZE COURIER	72692	11.40
8/31/2023	V-000587--BRIGHT START COLLEGE S)	72693	260.00
8/31/2023	V-000569--BULLDOG DISPOSAL SERVI	72694	455.92
8/31/2023	V-000323--COUNTRY FAIR SELF STOR	72695	2,700.00
8/31/2023	V-000386--DAVIS-HOUK MECHANICAL	72696	165.20
8/31/2023	V-000015--DEFERRED COMPENSATION	72697	16,180.47
8/31/2023	V-000018--IL DEPT OF CENTRAL MGMT	72698	3,937.13

8/31/2023	V-000173--IL DEPT OF CENTRAL MGMT	72699	25,875.25
8/31/2023	V-000174--IL DEPT OF CENTRAL MGMT	72700	2,373.79
8/31/2023	V-000004--IL DEPT OF CENTRAL MGMT	72701	168,466.26
8/31/2023	V-000164--ILLINOIS AMERICAN WATEI	72702	278.01
8/31/2023	V-000338--PIATO CAFE, INC	72703	318.00
8/31/2023	V-000575--QUADIEN, INC	72704	482.75
8/31/2023	V-000030--TECHNOLOGY MANAGEMEN	72705	1,050.70
8/31/2023	V-000228--WATTS COPY SYSTEMS	72706	220.25
9/6/2023	V-000180--AMEREN ILLINOIS	72707	7,332.72
9/6/2023	V-000071--APPFA	72708	1,275.00
9/6/2023	V-000136--AT&T	72709	1,545.67
9/6/2023	V-000280--FOX DEVELOPMENT CORPO	72710	94.50
9/6/2023	V-000782--GFL ENVIRONMENTAL	72711	438.40
9/6/2023	V-000164--ILLINOIS AMERICAN WATEI	72712	62.18
9/6/2023	V-000899--INSTITUTE OF INTERNAL AI	72713	495.00
9/6/2023	V-001043--LEONARDO DESOUZA	72714	96.05
9/6/2023	V-000059--SECOND EXECUTIVE PARK	72715	591.21
9/6/2023	V-000652--T-MOBILE	72716	142.62
9/6/2023	V-000045--TECHNOLOGY MANAGEMEN	72717	137.35
9/6/2023	V-000011--URBANA/CHAMPAIGN SANI	72718	654.58
9/8/2023	V-000012--AFSCME CHAPTER 31	72719	23,844.63
9/8/2023	V-000165--AREA WIDE REPORTING SE	72720	372.90
9/8/2023	V-000013--BLACK HAWK COLLEGE (IN	72721	6,031.94
9/8/2023	V-000584--CLERK, UNITED STATES DI	72722	621.85
9/8/2023	V-000584--CLERK, UNITED STATES DI	72723	2,371.67
9/8/2023	V-000584--CLERK, UNITED STATES DI	72724	7,115.01
9/8/2023	V-000081--COOK COUNTY COLLEGE TE	72725	2,700.00
9/8/2023	V-000406--COOK COUNTY COLLEGE TE	72726	1,459.00
9/8/2023	V-001047--HSIN YI LING	72727	3,083.42
9/8/2023	V-000017--IL DEPT OF CENTRAL MGMT	72728	2,016,524.82
9/8/2023	V-000019--ILLINOIS VALLEY COMMUN	72729	420.63
9/8/2023	V-000022--LAKE LAND COLLEGE (INS)	72730	1,463.31
9/8/2023	V-001043--LEONARDO DESOUZA	72731	594.74
9/8/2023	V-000111--PARKLAND COLLEGE (INS)	72732	3,231.65
9/8/2023	V-000025--STATE UNIVERSITIES ANN	72733	22,606.79
9/8/2023	V-000026--TRITON COLLEGE (INS)	72734	281.67
9/8/2023	V-000314--UNIVERSITY OF ILLINOIS C	72735	2,743.00
9/14/2023	V-000304--AFLAC	72736	166.87
9/14/2023	V-000587--BRIGHT START COLLEGE S/	72737	260.00
9/14/2023	V-000015--DEFERRED COMPENSATION	72738	16,446.82
9/14/2023	V-000018--IL DEPT OF CENTRAL MGMT	72739	3,860.05
9/14/2023	V-000173--IL DEPT OF CENTRAL MGMT	72740	25,755.50
9/14/2023	V-000174--IL DEPT OF CENTRAL MGMT	72741	2,348.95
9/14/2023	V-000004--IL DEPT OF CENTRAL MGMT	72742	167,799.43
9/14/2023	V-000937--SIU - CARBONDALE (REFUN	72743	47.13
9/14/2023	V-000237--STAPLES BUSINESS CREDI	72744	743.83
9/20/2023	V-000595--51 FIRE AND SAFETY	72745	677.75
9/20/2023	V-000165--AREA WIDE REPORTING SE	72746	1,615.95
9/20/2023	V-000136--AT&T	72747	99.46
9/20/2023	V-000213--COMCAST CABLE & INTERN	72748	114.51
9/20/2023	V-001046--HENDRICK HOUSE CATERIN	72749	686.40
9/20/2023	V-000256--NEWEGG.COM	72750	139.90
9/20/2023	V-000284--RR DONNELLEY	72751	4,097.00
9/20/2023	V-000011--URBANA/CHAMPAIGN SANI	72752	256.15
9/21/2023	V-001059--POLICYENGAGE	72753	3,250.00
9/27/2023	V-000304--AFLAC	72754	166.87
9/27/2023	V-001049--ALICE SUNKE	72755	1,075.49
9/27/2023	V-000180--AMEREN ILLINOIS	72756	228.36
9/27/2023	V-000186--AMERICAN MESSAGING	72757	29.70
9/27/2023	V-000587--BRIGHT START COLLEGE S/	72758	260.00
9/27/2023	V-001055--CARLOS HEREDIA	72759	4,826.91
9/27/2023	V-000015--DEFERRED COMPENSATION	72760	15,554.05
9/27/2023	V-001048--FS.COM INC	72761	108.00
9/27/2023	V-000018--IL DEPT OF CENTRAL MGMT	72762	3,860.05
9/27/2023	V-000173--IL DEPT OF CENTRAL MGMT	72763	25,755.50
9/27/2023	V-000174--IL DEPT OF CENTRAL MGMT	72764	2,380.93
9/27/2023	V-000004--IL DEPT OF CENTRAL MGMT	72765	167,799.43
9/27/2023	V-000164--ILLINOIS AMERICAN WATEI	72766	175.36
9/27/2023	V-000164--ILLINOIS AMERICAN WATEI	72767	274.22
9/27/2023	V-001052--JESSE CORONADO JR	72768	188.51

9/27/2023	V-001057--JOHN KARAMANSKI	72769	400.00
9/27/2023	V-001058--LAURA WEIS	72770	1,677.72
9/27/2023	V-001056--LISA SNYDERS	72771	266.66
9/27/2023	V-001050--MARGARET MCCAIN	72772	739.00
9/27/2023	V-000448--MEYER CAPEL	72773	616.00
9/27/2023	V-000059--SECOND EXECUTIVE PARK	72774	1,479.65
9/27/2023	V-000030--TECHNOLOGY MANAGEMEN	72775	1,050.70
9/27/2023	V-000341--TERRYBERRY	72776	7.16
9/27/2023	V-000222--THOMSON TAX & ACCOUNT	72777	6,768.59
9/27/2023	V-000356--WALZ LABEL AND MAILING	72778	329.48
9/27/2023	V-001053--WILLIAM OGG	72779	2,703.64
9/27/2023	V-001054--WILMA PIERCE	72780	363.35
Total for 2DISB			8,028,027.02

Bank	Date	Vendor	Document no.	Amount
1MAIN - The Northern Trust Comp				
	7/6/2023	V-000493--AMAZON CAPITAL SERVIC	71000150003161	202.50
	7/6/2023	V-000370--BRIAN DELORIEA	71000150003160	399.00
	7/6/2023	V-000572--LINEA SOLUTIONS	71000150003159	124,630.00
	7/6/2023	V-000513--ZONES LLC	71000150003158	14,886.62
	7/6/2023	V-000140--PEERNET INC	71000150003157	507.10
	7/6/2023	V-000995--KORN FERRY	71000150003156	41,250.00
	7/6/2023	V-000007--UNITED PARCEL SERVICE	71000150003155	77.94
	7/6/2023	V-000265--SIRIUS COMPUTER SOLUT	71000150003154	145,288.54
	7/6/2023	V-000596--ADP, LLC	71000150003153	3,080.07
	7/6/2023	V-000123--QUICKSILVER MAILING SE	71000150003152	1,370.85
	7/6/2023	V-000289--RICOH USA INC	71000150003151	2,175.06
	7/6/2023	V-000079--OFFICE DEPOT	71000150003150	354.34
	7/6/2023	V-000182--VERIZON WIRELESS	71000150003149	2,255.69
	7/6/2023	V-000239--CARAHSOFT TECHNOLOGY	71000150003148	11,794.32
	7/6/2023	V-000344--HUBER & ASSOCIATES, IN	71000150003147	11,368.50
	7/6/2023	V-000051--HERRIOTT'S COFFEE COMI	71000150003146	320.00
	7/6/2023	V-000033--ROGARDS	71000150003145	40.00
	7/6/2023	V-000139--GETZ FIRE EQUIPMENT	71000150003144	1,135.85
	7/6/2023	V-000240--PRUDENTIAL GROUP INSU	71000150003143	2,078.21
	7/10/2023	V-000920--MESIROW INSURANCE SEI	71000150003162	536,072.00
	7/13/2023	V-000263--GARCIA HAMILTON & ASSI	71000150003211	138,599.07
	7/13/2023	V-000900--NICHOLE HEMMING	71000150003210	244.00
	7/13/2023	V-000664--ANNA DEMPSEY	71000150003209	1,266.02
	7/13/2023	V-000574--NAVIGATE360, LLC	71000150003208	2,577.76
	7/13/2023	V-000034--LEVI RAY & SHOUP INC	71000150003207	40,446.25
	7/13/2023	V-000034--LEVI RAY & SHOUP INC	71000150003206	14,280.00
	7/13/2023	V-000063--DOUGLAS WESLEY	71000150003205	618.81
	7/13/2023	V-000371--BIANCA GREEN	71000150003204	1,264.52
	7/13/2023	V-000161--ALBERT LEE	71000150003203	1,612.14
	7/13/2023	V-000657--HEATHER KIMMONS	71000150003202	1,350.34
	7/13/2023	V-000900--NICHOLE HEMMING	71000150003201	294.56
	7/13/2023	V-000977--STEPHANY BRINKMAN	71000150003200	608.81
	7/13/2023	V-000143--KIM POLLITT	71000150003199	446.98
	7/13/2023	V-000392--GLASS LEWIS & CO, LLC	71000150003198	29,000.00
	7/13/2023	V-000276--SPHERION STAFFING LLC	71000150003197	4,366.26
	7/13/2023	V-000477--MEETINGZONE, INC	71000150003196	653.00
	7/13/2023	V-000586--PLANTS ETC	71000150003195	146.22
	7/13/2023	V-000287--CONSOLIDATED COMMUNI	71000150003194	1,042.87
	7/13/2023	V-000576--CORESTREAM	71000150003193	15,594.59
	7/13/2023	V-000247--UNIVERSITY PROFESSION.	71000150003192	700.00
	7/13/2023	V-000246--UNIVERSITY PROFESSION.	71000150003191	440.50
	7/13/2023	V-000020--ISEA RETIREES	71000150003190	3,764.50
	7/13/2023	V-000014--CITY COLLEGES OF CHICA	71000150003189	250,686.29
	7/13/2023	V-000005--TOMASINE ROMANO	71000150003188	1,150.00
	7/13/2023	V-000682--VITECH	71000150003187	257,500.00
	7/13/2023	V-000007--UNITED PARCEL SERVICE	71000150003186	142.76
	7/13/2023	V-000171--ILLINOIS PRESS ASSOCIA'	71000150003185	88.40
	7/13/2023	V-000328--ALPHA CONTROLS & SERV	71000150003184	309.00
	7/13/2023	V-000368--LEXISNEXIS RISK SOLUTI	71000150003183	333.25
	7/13/2023	V-000261--DOCUMENT ACCESS SYST	71000150003182	8,750.00
	7/13/2023	V-000660--MANAGED BUSINESS SOLI	71000150003181	47,571.00
	7/13/2023	V-000538--AKSIA CA LLC	71000150003180	250,000.00
	7/13/2023	V-000516--MEKETA INVESTMENT GRC	71000150003179	32,208.33
	7/13/2023	V-000919--THOMPSON ELECTRONICS	71000150003178	5,481.86
	7/13/2023	V-000961--EBM, INC	71000150003177	6,502.60
	7/13/2023	V-000513--ZONES LLC	71000150003176	10,622.00
	7/13/2023	V-000079--OFFICE DEPOT	71000150003175	303.53
	7/13/2023	V-000031--BLACKROCK INSTITUTION	71000150003174	57,290.76
	7/13/2023	V-000400--GLADIUS CAPITAL MANAG	71000150003173	80,268.04
	7/13/2023	V-000335--ICCTA	71000150003172	1,200.00
	7/13/2023	V-000454--SEICO, INC	71000150003171	4,500.00
	7/13/2023	V-000549--MORGAN, LEWIS & BOCKI	71000150003170	18,465.50
	7/13/2023	V-000276--SPHERION STAFFING LLC	71000150003169	10,662.16
	7/13/2023	V-000301--FEATHERSTUN, GAUMER, I	71000150003168	4,042.00
	7/13/2023	V-000166--CU HARDWARE COMPANY	71000150003167	41.98
	7/13/2023	V-000814--AMERICAN PEST CONTROL	71000150003166	150.00
	7/13/2023	V-000428--ICE MILLER LLP	71000150003165	37,125.00
	7/13/2023	V-000200--THOMSON WEST	71000150003164	1,439.80
	7/13/2023	V-000212--LAZER'S EDGE OFFICE AU'	71000150003163	244.95
	7/14/2023	V-001020--SEYFARTH SHAW LLP	71000150003213	1,920.00
	7/14/2023	V-000551--FOLEY & LARDNER LLP	71000150003212	51,393.00
	7/20/2023	V-000431--ELLEN HUNG	71000150003231	1,217.62
	7/20/2023	V-000262--CALLAN ASSOCIATES INC	71000150003230	82,750.00
	7/20/2023	V-000966--DONETTA SMITH	71000150003229	171.45
	7/20/2023	V-000967--MEGAN HARRISON	71000150003228	171.45

7/20/2023	V-000297--PROPIO LANGUAGE SERVI	71000150003227	45.44
7/20/2023	V-000596--ADP, LLC	71000150003226	2,333.23
7/20/2023	V-000344--HUBER & ASSOCIATES, IN	71000150003225	11,368.50
7/20/2023	V-000493--AMAZON CAPITAL SERVIC	71000150003224	94.67
7/20/2023	V-000538--AKSIA CA LLC	71000150003223	180.90
7/20/2023	V-000577--PAYFLEX SYSTEMS USA, II	71000150003222	420.83
7/20/2023	V-000576--CORESTREAM	71000150003221	113.61
7/20/2023	V-000276--SPHERION STAFFING LLC	71000150003220	4,154.52
7/20/2023	V-000054--GABRIEL, ROEDER, SMITH	71000150003219	6,910.87
7/20/2023	V-000033--ROGARDS	71000150003218	469.31
7/20/2023	V-000444--CONFIDENTIAL ON-SITE P	71000150003217	323.62
7/20/2023	V-000123--QUICKSILVER MAILING SE	71000150003216	2,348.62
7/20/2023	V-000238--MRC INFORMATION TECHN	71000150003215	27,518.03
7/20/2023	V-000007--UNITED PARCEL SERVICE	71000150003214	124.63
7/27/2023	V-000572--LINEA SOLUTIONS	71000150003275	131,395.00
7/27/2023	V-000083--TEPPER ELECTRIC SUPPLY	71000150003274	77.00
7/27/2023	V-000153--DAVIS ELECTRIC	71000150003273	208.00
7/27/2023	V-000335--ICCTA	71000150003272	1,200.00
7/27/2023	V-000333--ZOHU CORPORATION	71000150003271	15,765.00
7/27/2023	V-000194--BLOOMBERG FINANCE LP	71000150003270	6,915.00
7/27/2023	V-001040--ALICIA ROUTE	71000150003269	331.62
7/27/2023	V-000289--RICOH USA INC	71000150003268	259.07
7/27/2023	V-000007--UNITED PARCEL SERVICE	71000150003267	50.70
7/27/2023	V-000572--LINEA SOLUTIONS	71000150003266	4,255.27
7/27/2023	V-000513--ZONES LLC	71000150003265	14,200.62
7/27/2023	V-001037--KUTAK ROCK LLP	71000150003264	12,756.00
7/27/2023	V-000428--ICE MILLER LLP	71000150003263	43,306.50
7/27/2023	V-000347--KRISTEN HOUGH	71000150003262	618.19
7/27/2023	V-000063--DOUGLAS WESLEY	71000150003261	573.30
7/27/2023	V-000551--FOLEY & LARDNER LLP	71000150003260	13,899.50
7/27/2023	V-000862--ARCEO LABS, INC DBA RE:	71000150003259	30,000.00
7/27/2023	V-000301--FEATHERSTUN, GAUMER, I	71000150003258	681.50
7/27/2023	V-000431--ELLEN HUNG	71000150003257	1,490.53
7/27/2023	V-000371--BIANCA GREEN	71000150003256	241.09
7/27/2023	V-000331--SHANE WILLOUGHBY	71000150003255	207.02
7/27/2023	V-000040--XPONANCE INC	71000150003254	353,421.22
7/27/2023	V-000239--CARAHSOFT TECHNOLOGY	71000150003253	1,264.36
7/27/2023	V-000900--NICHOLE HEMMING	71000150003252	831.36
7/27/2023	V-000260--NEUBERGER BERMAN	71000150003251	443,790.43
7/27/2023	V-000428--ICE MILLER LLP	71000150003250	1,644.50
7/27/2023	V-000276--SPHERION STAFFING LLC	71000150003249	6,091.03
7/27/2023	V-000123--QUICKSILVER MAILING SE	71000150003248	1,881.51
7/27/2023	V-000182--VERIZON WIRELESS	71000150003247	2,349.91
7/27/2023	V-000007--UNITED PARCEL SERVICE	71000150003246	53.93
7/27/2023	V-000371--BIANCA GREEN	71000150003245	671.83
7/27/2023	V-000551--FOLEY & LARDNER LLP	71000150003244	18,673.00
7/27/2023	V-000493--AMAZON CAPITAL SERVIC	71000150003243	848.00
7/27/2023	V-000079--OFFICE DEPOT	71000150003242	116.01
7/27/2023	V-000257--LM CAPITAL GROUP	71000150003241	139,823.83
7/27/2023	V-000814--AMERICAN PEST CONTROL	71000150003240	150.00
7/27/2023	V-000042--SPRINGFIELD ELECTRIC S	71000150003239	7,985.00
7/27/2023	V-000147--INSIGHT PUBLIC SECTOR	71000150003238	257.28
7/27/2023	V-000287--CONSOLIDATED COMMUNI	71000150003237	7,473.98
7/27/2023	V-000200--THOMSON WEST	71000150003236	1,439.80
7/27/2023	V-000172--THE NORTHERN TRUST CC	71000150003235	20,208.28
7/27/2023	V-000258--ATIVO CAPITAL MANAGEM	71000150003234	196,545.14
7/27/2023	V-000583--BIVIUM CAPITAL PARTNER	71000150003233	468,257.28
7/27/2023	V-000548--K&L GATES LLP	71000150003232	28,960.00
8/3/2023	V-000083--TEPPER ELECTRIC SUPPLY	71000150003294	110.42
8/3/2023	V-000431--ELLEN HUNG	71000150003293	889.51
8/3/2023	V-000477--MEETINGZONE, INC	71000150003292	653.00
8/3/2023	V-001008--SHAUNA CLAYBORN	71000150003291	881.52
8/3/2023	V-000454--SEICO, INC	71000150003290	1,296.00
8/3/2023	V-000961--EBM, INC	71000150003289	6,502.60
8/3/2023	V-000269--EARNEST PARTNERS, LLC	71000150003288	369,170.74
8/3/2023	V-000644--ARIEL INVESTMENTS, LLC	71000150003287	299,134.09
8/3/2023	V-000544--RAMIREZ ASSET MANAGE	71000150003286	152,224.48
8/3/2023	V-000573--CREDIT SUISSE SECURITI	71000150003285	323,453.00
8/3/2023	V-000179--RHUMBLINE ADVISERS	71000150003284	63,726.00
8/3/2023	V-000276--SPHERION STAFFING LLC	71000150003283	11,794.49
8/3/2023	V-000643--UBS GLOBAL ASSET MANA	71000150003282	5,893.00
8/3/2023	V-000163--MONDRIAN INVESTMENT F	71000150003281	440,032.44
8/3/2023	V-000343--PARAMETRIC PORTFOLIO	71000150003280	100,962.00
8/3/2023	V-000817--SOLSTEIN CAPITAL LLC	71000150003279	89,451.04
8/3/2023	V-000193--PUGH CAPITAL MANAGEME	71000150003278	125,763.05
8/3/2023	V-000229--STRATEGIC GLOBAL ADVI	71000150003277	430,059.98
8/3/2023	V-000166--CU HARDWARE COMPANY	71000150003276	16.56

8/10/2023	V-000006--TROPHYTIME	71000150003314	69.20
8/10/2023	V-000247--UNIVERSITY PROFESSION	71000150003313	700.00
8/10/2023	V-000005--TOMASINE ROMANO	71000150003312	1,150.00
8/10/2023	V-000014--CITY COLLEGES OF CHICA	71000150003311	268,826.50
8/10/2023	V-000246--UNIVERSITY PROFESSION	71000150003310	439.50
8/10/2023	V-000020--ISEA RETIREES	71000150003309	3,737.50
8/10/2023	V-000682--VITECH	71000150003308	150,000.00
8/10/2023	V-000444--CONFIDENTIAL ON-SITE P	71000150003307	365.09
8/10/2023	V-000529--SURFACE 51, INC	71000150003306	12,250.00
8/10/2023	V-000123--QUICKSILVER MAILING SE	71000150003305	2,473.84
8/10/2023	V-000516--MEKETA INVESTMENT GRC	71000150003304	10,127.00
8/10/2023	V-000286--DIGICERT INC	71000150003303	1,689.00
8/10/2023	V-000033--ROGARDS	71000150003302	717.24
8/10/2023	V-000079--OFFICE DEPOT	71000150003301	239.04
8/10/2023	V-000513--ZONES LLC	71000150003300	56,750.00
8/10/2023	V-000063--DOUGLAS WESLEY	71000150003299	340.00
8/10/2023	V-000576--CORESTREAM	71000150003298	16,191.32
8/10/2023	V-000577--PAYFLEX SYSTEMS USA, II	71000150003297	420.83
8/10/2023	V-000265--SIRIUS COMPUTER SOLUT	71000150003296	3,547.50
8/10/2023	V-000240--PRUDENTIAL GROUP INSU	71000150003295	2,036.65
8/17/2023	V-000248--STOCKS OFFICE FURNITUR	71000150003326	4,356.57
8/17/2023	V-000054--GABRIEL, ROEDER, SMITH	71000150003325	22,954.66
8/17/2023	V-000431--ELLEN HUNG	71000150003324	525.60
8/17/2023	V-000034--LEVI RAY & SHOUP INC	71000150003323	31,740.00
8/17/2023	V-000079--OFFICE DEPOT	71000150003322	250.24
8/17/2023	V-000210--ADAMS STREET PARTNERS	71000150003321	1,592.69
8/17/2023	V-000746--ALLIANT INSURANCE SERI	71000150003320	3,731.00
8/17/2023	V-000660--MANAGED BUSINESS SOLI	71000150003319	47,443.50
8/17/2023	V-000368--LEXISNEXIS RISK SOLUTI	71000150003318	218.25
8/17/2023	V-000124--BERWYN GROUP	71000150003317	9,405.00
8/17/2023	V-000297--PROPIO LANGUAGE SERVI	71000150003316	161.92
8/17/2023	V-000033--ROGARDS	71000150003315	323.36
8/24/2023	V-001042--ANGIE MILER	71000150003359	48.36
8/24/2023	V-000576--CORESTREAM	71000150003358	122.59
8/24/2023	V-000577--PAYFLEX SYSTEMS USA, II	71000150003357	420.83
8/24/2023	V-000439--TARA MYERS	71000150003356	127.00
8/24/2023	V-000596--ADP, LLC	71000150003355	1,168.84
8/24/2023	V-000439--TARA MYERS	71000150003354	588.80
8/24/2023	V-000513--ZONES LLC	71000150003353	2,464.06
8/24/2023	V-000551--FOLEY & LARDNER LLP	71000150003352	5,336.00
8/24/2023	V-000438--JEFFEREY SAIGER	71000150003351	568.80
8/24/2023	V-000344--HUBER & ASSOCIATES, IN	71000150003350	11,368.50
8/24/2023	V-000442--ELECTION-AMERICA	71000150003349	7,292.20
8/24/2023	V-000493--AMAZON CAPITAL SERVIC	71000150003348	949.45
8/24/2023	V-000454--SEICO, INC	71000150003347	353.75
8/24/2023	V-000493--AMAZON CAPITAL SERVIC	71000150003346	29.89
8/24/2023	V-000053--PIMCO	71000150003345	257,201.90
8/24/2023	V-000218--T ROWE PRICE ASSOCIATI	71000150003344	415,234.69
8/24/2023	V-000347--KRISTEN HOUGH	71000150003343	586.20
8/24/2023	V-000051--HERRIOTT'S COFFEE COMI	71000150003342	286.00
8/24/2023	V-000137--WELLINGTON MANAGEME	71000150003341	528,360.23
8/24/2023	V-000209--INSTITUTE OF INTERNAL /	71000150003340	540.00
8/24/2023	V-000212--LAZER'S EDGE OFFICE AU	71000150003339	2,004.30
8/24/2023	V-000276--SPHERION STAFFING LLC	71000150003338	3,778.79
8/24/2023	V-000428--ICE MILLER LLP	71000150003337	846.00
8/24/2023	V-000586--PLANTS ETC	71000150003336	647.60
8/24/2023	V-000287--CONSOLIDATED COMMUNI	71000150003335	1,042.87
8/24/2023	V-000200--THOMSON WEST	71000150003334	1,439.80
8/24/2023	V-000238--MRC INFORMATION TECH	71000150003333	4,725.00
8/24/2023	V-000516--MEKETA INVESTMENT GRC	71000150003332	32,208.33
8/24/2023	V-000565--OTTOSEN DINOLFO	71000150003331	907.50
8/24/2023	V-000572--LINEA SOLUTIONS	71000150003330	120,235.24
8/24/2023	V-000183--CHANNING CAPITAL MANA	71000150003329	33,170.00
8/24/2023	V-000007--UNITED PARCEL SERVICE	71000150003328	121.48
8/24/2023	V-000297--PROPIO LANGUAGE SERVI	71000150003327	28.16
8/25/2023	V-000339--EVESTMENT ALLIANCE, LL	71000150003360	49,407.65
8/31/2023	V-000576--CORESTREAM	71000150003383	122.57
8/31/2023	V-000577--PAYFLEX SYSTEMS USA, II	71000150003382	420.83
8/31/2023	V-000240--PRUDENTIAL GROUP INSU	71000150003381	2,140.84
8/31/2023	V-000335--ICCTA	71000150003380	1,200.00
8/31/2023	V-000513--ZONES LLC	71000150003379	25,999.52
8/31/2023	V-000033--ROGARDS	71000150003378	612.08
8/31/2023	V-001044--KIMBERLY SILVEY	71000150003377	159.00
8/31/2023	V-000551--FOLEY & LARDNER LLP	71000150003376	8,539.00
8/31/2023	V-000079--OFFICE DEPOT	71000150003375	174.38
8/31/2023	V-000123--QUICKSILVER MAILING SE	71000150003374	1,312.16
8/31/2023	V-000239--CARAHSOFT TECHNOLOGY	71000150003373	1,575.18

8/31/2023	V-000131--PANTHEON VENTURES US	71000150003372	11,826.83
8/31/2023	V-000344--HUBER & ASSOCIATES, IN	71000150003371	11,201.24
8/31/2023	V-000276--SPHERION STAFFING LLC	71000150003370	11,726.91
8/31/2023	V-000007--UNITED PARCEL SERVICE	71000150003369	191.74
8/31/2023	V-000033--ROGARDS	71000150003368	1,160.38
8/31/2023	V-000513--ZONES LLC	71000150003367	90,797.74
8/31/2023	V-000814--AMERICAN PEST CONTROL	71000150003366	75.00
8/31/2023	V-000248--STOCKS OFFICE FURNITUF	71000150003365	4,975.00
8/31/2023	V-000287--CONSOLIDATED COMMUN	71000150003364	11,142.39
8/31/2023	V-000171--ILLINOIS PRESS ASSOCIA	71000150003363	85.00
8/31/2023	V-000102--CDW GOVERNMENT, INC	71000150003362	540.54
8/31/2023	V-000031--BLACKROCK INSTITUTION	71000150003361	56,856.71
9/6/2023	V-000477--MEETINGZONE, INC	71000150003403	653.00
9/6/2023	V-000682--VITECH	71000150003402	150,000.00
9/6/2023	V-000586--PLANTS ETC	71000150003401	146.22
9/6/2023	V-000342--TIMETRADE SYSTEMS, INC	71000150003400	17,000.00
9/6/2023	V-000516--MEKETA INVESTMENT GRC	71000150003399	137,500.00
9/6/2023	V-000289--RICOH USA INC	71000150003398	91.86
9/6/2023	V-000261--DOCUMENT ACCESS SYST	71000150003397	46,496.10
9/6/2023	V-000493--AMAZON CAPITAL SERVIC	71000150003396	653.26
9/6/2023	V-000276--SPHERION STAFFING LLC	71000150003395	6,716.26
9/6/2023	V-000265--SIRIUS COMPUTER SOLUT	71000150003394	5,976.74
9/6/2023	V-001045--DARIAN SARACEVIC	71000150003393	608.81
9/6/2023	V-000033--ROGARDS	71000150003392	374.13
9/6/2023	V-000248--STOCKS OFFICE FURNITUF	71000150003391	100.00
9/6/2023	V-000431--ELLEN HUNG	71000150003390	896.29
9/6/2023	V-000331--SHANE WILLOUGHBY	71000150003389	762.80
9/6/2023	V-000143--KIM POLLITT	71000150003388	438.40
9/6/2023	V-000347--KRISTEN HOUGH	71000150003387	711.17
9/6/2023	V-000079--OFFICE DEPOT	71000150003386	444.44
9/6/2023	V-000961--EBM, INC	71000150003385	8,521.66
9/6/2023	V-000390--KNOWBE4, INC	71000150003384	3,394.80
9/8/2023	V-000340--INFO-TECH RESEARCH GR	71000150003420	113,373.00
9/8/2023	V-000977--STEPHANY BRINKMAN	71000150003419	608.81
9/8/2023	V-000438--JEFFEREY SAIGER	71000150003418	588.80
9/8/2023	V-000276--SPHERION STAFFING LLC	71000150003417	6,112.66
9/8/2023	V-000005--TOMASINE ROMANO	71000150003416	1,150.00
9/8/2023	V-000014--CITY COLLEGES OF CHICA	71000150003415	247,360.99
9/8/2023	V-000020--ISEA RETIREES	71000150003414	3,729.50
9/8/2023	V-000246--UNIVERSITY PROFESSION.	71000150003413	443.50
9/8/2023	V-000247--UNIVERSITY PROFESSION.	71000150003412	700.00
9/8/2023	V-000576--CORESTREAM	71000150003411	17,286.65
9/8/2023	V-000516--MEKETA INVESTMENT GRC	71000150003410	32,208.33
9/8/2023	V-000543--ISPRING	71000150003409	4,057.00
9/8/2023	V-000301--FEATHERSTUN, GAUMER, I	71000150003408	624.00
9/8/2023	V-000171--ILLINOIS PRESS ASSOCIA	71000150003407	86.70
9/8/2023	V-000428--ICE MILLER LLP	71000150003406	5,104.50
9/8/2023	V-000166--CU HARDWARE COMPANY	71000150003405	26.56
9/8/2023	V-000454--SEICO, INC	71000150003404	3,595.00
9/14/2023	V-000951--ERIC STICKLES	71000150003432	193.11
9/14/2023	V-000372--JIM DROZDZ	71000150003431	356.86
9/14/2023	V-000431--ELLEN HUNG	71000150003430	250.00
9/14/2023	V-000033--ROGARDS	71000150003429	114.00
9/14/2023	V-000576--CORESTREAM	71000150003428	122.59
9/14/2023	V-000577--PAYFLEX SYSTEMS USA, II	71000150003427	420.83
9/14/2023	V-000297--PROPIO LANGUAGE SERVI	71000150003426	69.76
9/14/2023	V-000444--CONFIDENTIAL ON-SITE P	71000150003425	385.63
9/14/2023	V-000123--QUICKSILVER MAILING SE	71000150003424	4,314.25
9/14/2023	V-000007--UNITED PARCEL SERVICE	71000150003423	161.00
9/14/2023	V-000548--K&L GATES LLP	71000150003422	9,447.50
9/14/2023	V-000967--MEGAN HARRISON	71000150003421	452.88
9/20/2023	V-000063--DOUGLAS WESLEY	71000150003460	37.00
9/20/2023	V-000156--SUZANNE MAYER	71000150003459	806.40
9/20/2023	V-000160--MITCHELL VOGEL	71000150003458	361.20
9/20/2023	V-001008--SHAUNA CLAYBORN	71000150003457	302.11
9/20/2023	V-000347--KRISTEN HOUGH	71000150003456	881.31
9/20/2023	V-000508--JAMIE-CLARE FLAHERTY	71000150003455	494.94
9/20/2023	V-000431--ELLEN HUNG	71000150003454	999.46
9/20/2023	V-000283--NORTHERN ILLINOIS UNIV	71000150003453	4,714.00
9/20/2023	V-001040--ALICIA ROUTE	71000150003452	134.08
9/20/2023	V-000232--ANTONIO A VASQUEZ	71000150003451	981.25
9/20/2023	V-000995--KORN FERRY	71000150003450	958.61
9/20/2023	V-000276--SPHERION STAFFING LLC	71000150003449	6,142.76
9/20/2023	V-000007--UNITED PARCEL SERVICE	71000150003448	91.27
9/20/2023	V-001048--FS.COM INC	71000150003447	108.00
9/20/2023	V-000054--GABRIEL, ROEDER, SMITH	71000150003446	5,566.66
9/20/2023	V-000787--POL SINELLI LLP	71000150003445	2,295.00

9/20/2023	V-000493--AMAZON CAPITAL SERVIC	71000150003444	30.48
9/20/2023	V-000665--MSCI INC.	71000150003443	1,000.00
9/20/2023	V-000184--UPCLOSE PRINTING	71000150003442	1,184.67
9/20/2023	V-000034--LEVI RAY & SHOUP INC	71000150003441	31,841.25
9/20/2023	V-000033--ROGARDS	71000150003440	340.45
9/20/2023	V-000513--ZONES LLC	71000150003439	97,300.00
9/20/2023	V-000287--CONSOLIDATED COMMUN	71000150003438	1,042.87
9/20/2023	V-000200--THOMSON WEST	71000150003437	1,439.80
9/20/2023	V-000660--MANAGED BUSINESS SOLI	71000150003436	39,056.00
9/20/2023	V-000565--OTTOSEN DINOLFO	71000150003435	3,795.00
9/20/2023	V-000031--BLACKROCK INSTITUTION	71000150003434	937,449.71
9/20/2023	V-000091--ALTORFER INC	71000150003433	1,004.00
9/27/2023	V-000543--ISPRING	71000150003479	4,057.00
9/27/2023	V-000372--JIM DROZDZ	71000150003478	124.45
9/27/2023	V-000515--JOHN K LYONS	71000150003477	503.74
9/27/2023	V-000513--ZONES LLC	71000150003476	11,338.31
9/27/2023	V-000083--TEPPER ELECTRIC SUPPLY	71000150003475	282.84
9/27/2023	V-000995--KORN FERRY	71000150003474	1,491.61
9/27/2023	V-000576--CORESTREAM	71000150003473	122.59
9/27/2023	V-000577--PAYFLEX SYSTEMS USA, II	71000150003472	420.83
9/27/2023	V-000366--STEVEN ROCK	71000150003471	485.60
9/27/2023	V-000007--UNITED PARCEL SERVICE	71000150003470	81.98
9/27/2023	V-000596--ADP, LLC	71000150003469	2,353.74
9/27/2023	V-000572--LINEA SOLUTIONS	71000150003468	173,613.75
9/27/2023	V-000454--SEICO, INC	71000150003467	766.75
9/27/2023	V-000079--OFFICE DEPOT	71000150003466	170.49
9/27/2023	V-000814--AMERICAN PEST CONTROL	71000150003465	150.00
9/27/2023	V-000493--AMAZON CAPITAL SERVIC	71000150003464	2,189.26
9/27/2023	V-000287--CONSOLIDATED COMMUN	71000150003463	9,421.27
9/27/2023	V-000368--LEXISNEXIS RISK SOLUTI	71000150003462	536.25
9/27/2023	V-000182--VERIZON WIRELESS	71000150003461	4,733.78
			11,412,147.53

Total for 1MAIN

Bank	Date	Vendor	Document no	Amount
2DISB - The Northern Trust Comp:	Account no: 030183372			
	7/13/2023	V-000559--CHASE CARD SERVICES		7,927.25
	8/10/2023	V-000559--CHASE CARD SERVICES		1,816.80
	9/6/2023	V-000559--CHASE CARD SERVICES		4,370.32
Total for 2DISB				14,114.37



1901 Fox Drive, Champaign, IL 61820-7333
 800-275-7877 • 217-378-8800 • (Fax) 217-378-9800
 www.surs.org

State Universities Retirement System of Illinois Expense Certification

November 16, 2023

To: SURS Board of Trustees

This monthly invoice voucher certification is specifically incorporated into and made part of the invoice voucher summaries listed below, the same as if certified at the time the vouchers were paid. The signing of this certification constitutes a signing and certification of all and each voucher.

We certify the goods, services, expenses, benefits or payroll specified on this voucher were for the use of the State Universities Retirement System and that the expenditure for such goods or services were authorized by the Board and lawfully incurred.

Date	Amount	Check Numbers or EFT	Expense Type
July 5 – 31, 2023	\$12,706,661.25	1649208 – 1650403, EFT	Daily Benefits
July 14, 2023	\$366,837.59	EFT	Staff Payroll
July 28, 2023	\$365,595.60	EFT	Staff Payroll
July 1 – 31, 2023	\$6,989,518.82	72561 – 72641, EFT ACH	Administrative Expenses
July 1, 2023	\$1,096,836.55	EFT	Excess Benefit Arrangement
July 1, 2023	\$1,356,606.93	1648239 – 1649107	Monthly Benefits
June 30, 2023	\$1,417,640.54	EFT	Monthly Benefits
July 1, 2023	\$213,671,885.32	EFT	Monthly Benefits
Total	\$237,971,582.60		


 Executive Director/Secretary 11.16.23
 Date


 Chief Financial Officer 11/16/23
 Date



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 800-275-7877 • 217-378-8800 • (Fax) 217-378-9800
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State Universities Retirement System of Illinois Expense Certification

November 16, 2023


To: SURS Board of Trustees

This monthly invoice voucher certification is specifically incorporated into and made part of the invoice voucher summaries listed below, the same as if certified at the time the vouchers were paid. The signing of this certification constitutes a signing and certification of all and each voucher.

We certify the goods, services, expenses, benefits or payroll specified on this voucher were for the use of the State Universities Retirement System and that the expenditure for such goods or services were authorized by the Board and lawfully incurred.

Date	Amount	Check Numbers or EFT	Expense Type
August 2 – 31, 2023	\$11,657,277.59	1650404 – 1651716, EFT	Daily Benefits
August 11, 2023	\$366,505.73	EFT	Staff Payroll
August 25, 2023	\$362,489.98	EFT	Staff Payroll
August 1 – 31, 2023	\$7,696,583.57	72642 – 72706, EFT ACH	Administrative Expenses
August 1 – 31, 2023	\$1,139,084.65	EFT	Excess Benefit Arrangement
August 1, 2023	\$1,372,710.57	1649417 – 1650282	Monthly Benefits
July 31, 2023	\$1,439,818.35	EFT	Monthly Benefits
August 1, 2023	\$213,757,040.22	EFT	Monthly Benefits
Total	\$237,791,510.66		

 11-16-23
 Executive Director/Secretary Date

 11/16/23
 Chief Financial Officer Date



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State Universities Retirement System of Illinois Expense Certification

November 16, 2023

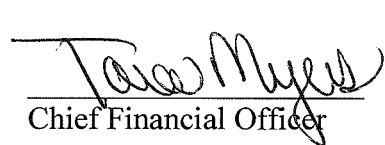
To: SURS Board of Trustees

This monthly invoice voucher certification is specifically incorporated into and made part of the invoice voucher summaries listed below, the same as if certified at the time the vouchers were paid. The signing of this certification constitutes a signing and certification of all and each voucher.

We certify the goods, services, expenses, benefits or payroll specified on this voucher were for the use of the State Universities Retirement System and that the expenditure for such goods or services were authorized by the Board and lawfully incurred.

Date	Amount	Check Numbers or EFT	Expense Type
September 5 – 29, 2023	\$14,672,487.12	1651717 – 1652913, EFT	Daily Benefits
September 8, 2023	\$362,409.51	EFT	Staff Payroll
September 22, 2023	\$365,863.10	EFT	Staff Payroll
September 1 – 30, 2023	\$4,768,186.53	72707 – 72780, EFT ACH	Administrative Expenses
September 1, 2023	\$1,134,678.64	EFT	Excess Benefit Arrangement
September 1, 2023	\$1,369,464.04	1650717 – 1651575	Monthly Benefits
August 31, 2023	\$1,391,844.59	EFT	Monthly Benefits
September 1, 2023	\$214,036,477.01	EFT	Monthly Benefits
Total	\$238,101,410.54		


 Executive Director/Secretary 11/16/23
 Date


 Chief Financial Officer 11/16/23
 Date



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To: SURS Board of Trustees
 From: Jennifer Bartell, Director of Benefits Processing; Stacy Smith, Director of Member Engagement
 Date: December 4, 2023
 Re: Communications & Member Service Report

Buyout Update

Buyouts were made available to members on June 10, 2019. Applications received and buyout totals as of November 30, 2023, are shown below.

	Applications Received	Final Offers Sent	Final Offers Accepted (Buyouts Elected)	Final Offers Declined	Total \$ Amt of Buyouts Elected	Average Buyout Amount
Regular Retirement	11,414	n/a	n/a	n/a	n/a	n/a
Tier 1 AAI Buyout	447	306	196	171	\$18,417,130.89	\$93,964.95
Vested, Inactive Buyout	161	134	95	39	\$25,166,697.02	\$264,912.60
Totals	12,022	440	291	210	\$43,583,827.91	\$149,772.60

Of note, vested SURS Portable members have an additional option for a total lump sum payout that includes their contributions, interest and a dollar-for-dollar state match. This option has been available since 1998 as part of the Portable plan provisions. Though the Portable distributions do not include health insurance like the VIB and AAI buyout options, for some members the payout amount is higher.

Since June 2019, \$170,186,910.37 has been paid in lump sum distributions to 1,240 vested Portable members.

Defined Benefit Claims

Fiscal year 2024, SURS staff have processed 3,017 total claims including lump-sum refunds, buyouts, retirements, disabilities, death, and survivor benefits. Of 984 retirements finalized, 31% were highest under Money Purchase, 64% General Formula and 5% other. The average age at retirement is 63 and the average length of service is 20.57 years. The average monthly annuity on the date of retirement is \$2,810.

Approximately 10% of the finalized retirement claims included a refund of excess contributions and 23% included a refund of survivor contributions. Since July, the lump-sum payouts for these refunds and portable lump-sum retirements totaled over \$19 million.

Approximately 23% of finalized retirement claims generated an employer 6% bill.

Member Overpayments

Overpayments are created when a member that is receiving a monthly benefit passes away, returns to work while receiving disability benefits, exceeds their monthly earnings limitation as an annuitant that

returned to work, or received workers compensation benefits while receiving disability benefits.

SURS tries to collect the money by:

- Request a return of EFT from the bank
- Recovery from future benefits payable to the member
- Recovery from any death or survivor benefits payable due from SURS (if member is deceased)
- Contacting heirs
- Listing the amount on IDROP
- Collecting from unclaimed property at the State of IL Treasurer’s Office (started in October 2021)

The Joint Committee on Administrative Rules 80 Ill. Adm. Code §1600.450 established the procedures by which the State Universities Retirement System (SURS) may recover amounts overpaid from SURS annuitants. If SURS is unable to collect all, or part, of an overpayment, SURS staff may request that the Board certify the overpayment balance as uncollectible and as a result, no longer maintain the balance as an account receivable on SURS records.

In accordance with Joint Commission on Administration (JCAR) Section 1600.450, an overpayment balance that is over \$100 but less than \$5,000 and uncollectible after 12 months or an overpayment balance that is greater than \$5,000 and uncollectible after 36 months, the overpayment may be certified as uncollectible by the SURS staff and certified by the Board.

The charts below show the current overpayments stats for this quarter.

	Total for 1st Quarter Only	Total for Fiscal Year 2024
Total Overpayments Created	\$916,593.87	\$916,593.87
Total Overpayments Recovered	\$871,700.81	\$871,700.81

Total Outstanding Overpayments	Total amount we estimate to recover from future benefits	Total amount estimated to submit as write-offs to the Board in September 2024
\$2,814,036.77	\$2,240,995.96	\$36,713.17

Member Education & Satisfaction

Fiscal year 2024 to-date, SURS representatives conducted 1783 individual appointments and provided an additional 350 written estimates. They conducted 21 webinars and 7 benefit fairs. Call Center representatives handled approximately 32,750 incoming callers and 2,420 walk in visitors to the reception desk. They responded to approximately 2,000 member emails. SURS Employer Services conducted 20 virtual employer training sessions and responded to approximately 1,580 employer emails and calls.

One hundred percent of members who received counseling, a random sample of 5% of callers and twenty-five percent of lobby guests receive member satisfaction surveys. Member satisfactions is as follows:

Member Satisfaction Rating	Target	FY24
Counseling	90%	99%
Call Center	90%	90%
Reception	90%	97%

Deferred Compensation Plan (DCP)

All 58 of 58 employers eligible to offer the new 457(b) Deferred Compensation Plan have adopted the Plan. To date, 7,530 members have enrolled in the plan and assets total approximately \$39 million. 40% of SURS employees have enrolled.

Effective July 1, 2023, all newly certified members are automatically enrolled into the SURS DCP unless they opt out during the 30-day opt-out window. In the first quarter of auto-enrollment, 84% of newly hired members were auto enrolled into the DCP after the 30-day window. 16% opted out or ended employment prior to deductions beginning. Of those auto-enrolled, 98% remain in the default investment option, SURS Lifetime Income Strategy.

Public Act 103-0548

SURS staff continues to work towards implementing the system changes as a result of Public Act 103-0548, the part-time/service credit legislation. This legislation amends the SURS article of the Illinois Pension Code to change the method in which service credit is granted and eliminate the part-time adjustment for participants of SURS on or after September 1, 2024. Programming changes to the retirement estimate calculator were recently completed. The revised estimator will launch on December 1st.

90-Day Employer Billing Update

Since the implementation of 90-Day Employer Billing (January 2022), SURS Employer Representatives have sent 575 initial billing notices warning of the intent to bill. Only 5 final bills were sent as the information needed for the other 570 claims was received after the warning notice was sent. To-date, the amount received from employers is \$54,250.

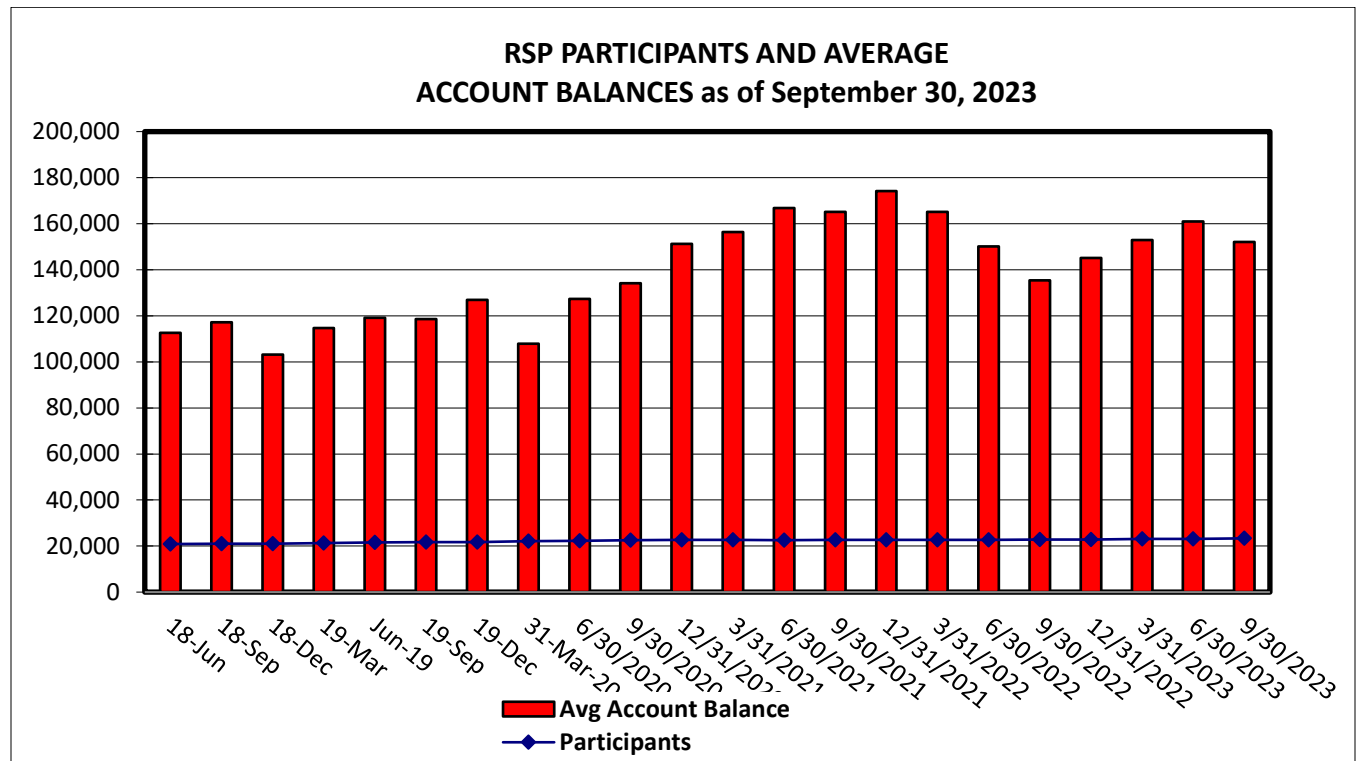


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To: SURS Board of Trustees
From: Keith Johnson, RSP Manager
Date: November 20, 2023
Re: Retirement Savings Plan (RSP) Update, Quarter Ending September 30, 2023

Overview

As of September 30, 2023, the average RSP participant’s account balance was \$152,117 based on 23,808 participants, 14,401 active and 9,407 terminated, with participants’ investments totaling \$3,624,610,218. 90% of participants’ assets were invested with Voya and 10% with TIAA-CREF.

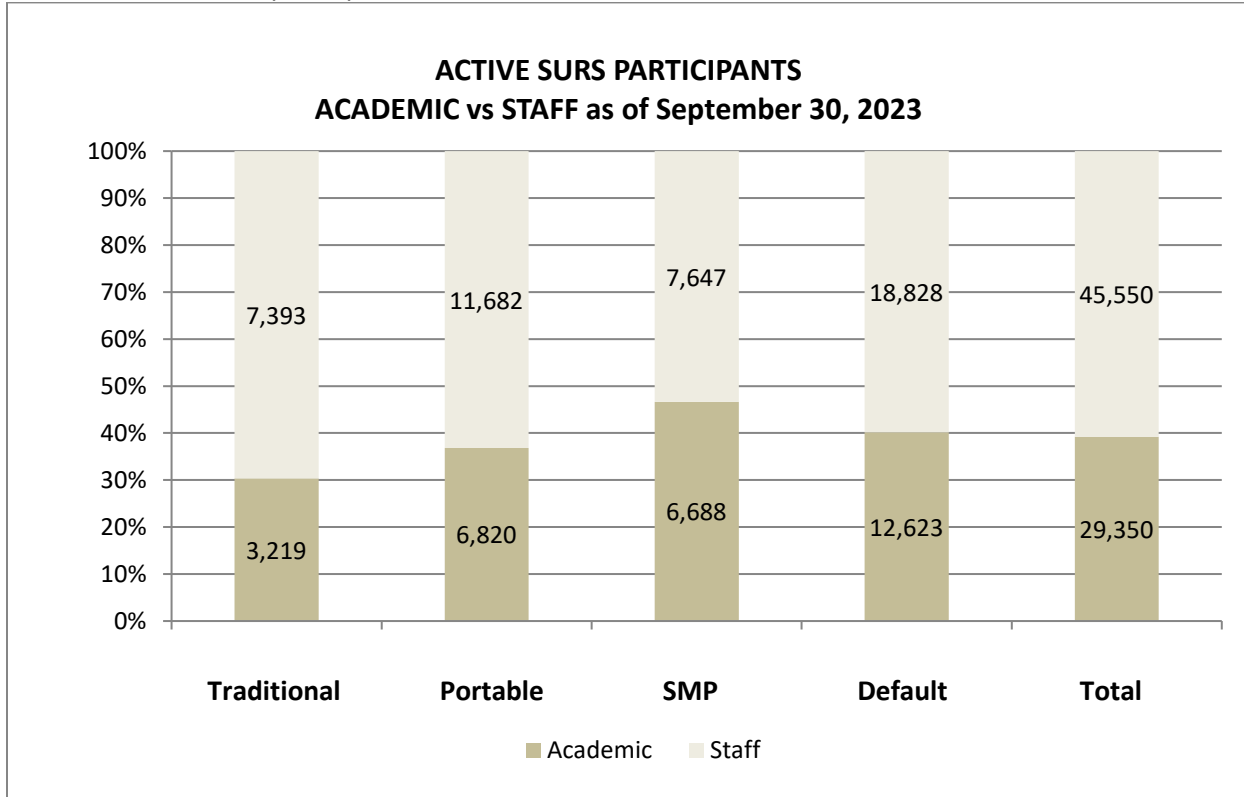


Fiscal Year 2024 Distributions

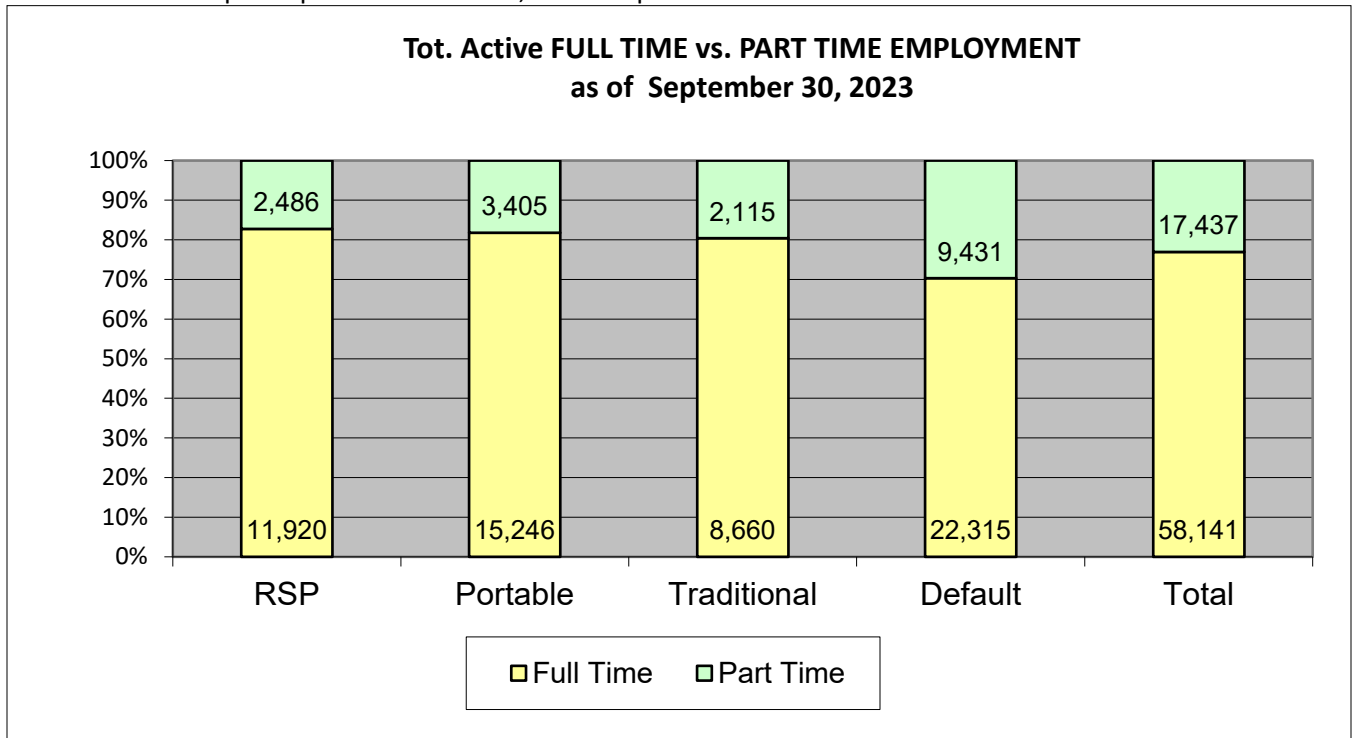
For the fiscal year, 46 RSP members have retired and annuitized their account balance through Principal. The average age at annuitization is 64. The average monthly annuity is \$1,600.69. 16 members annuitized their account balances through TIAA. The average age at annuitization was 65.6. The average monthly benefit was \$621.61. 20 members elected to utilize the income option under the Lifetime Income Strategy. Their average age was 66.6. The average monthly benefit was \$604.65. For the fiscal year, 88 RSP retirement eligible participants chose to forego an annuity in favor of a lump-sum distribution. 157 non-retirement eligible, terminated members have taken lump-sum distributions.

Membership Composition

39% of the RSP active participants are Academic and 61% are Staff.



77% of active RSP participants are full-time, 23% are part-time.

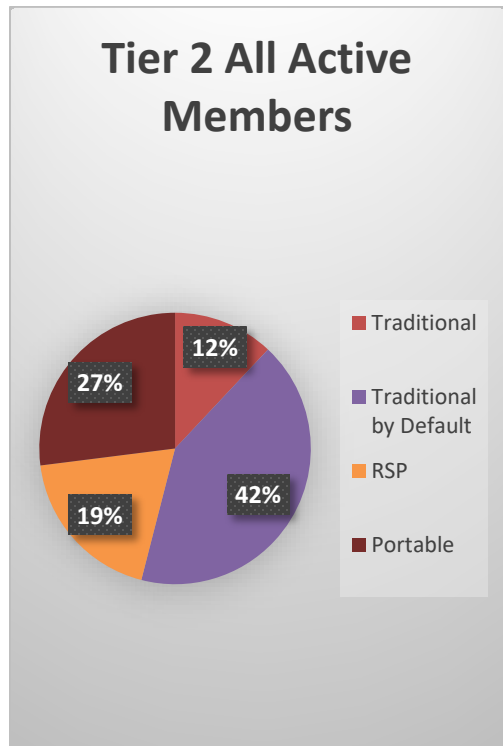
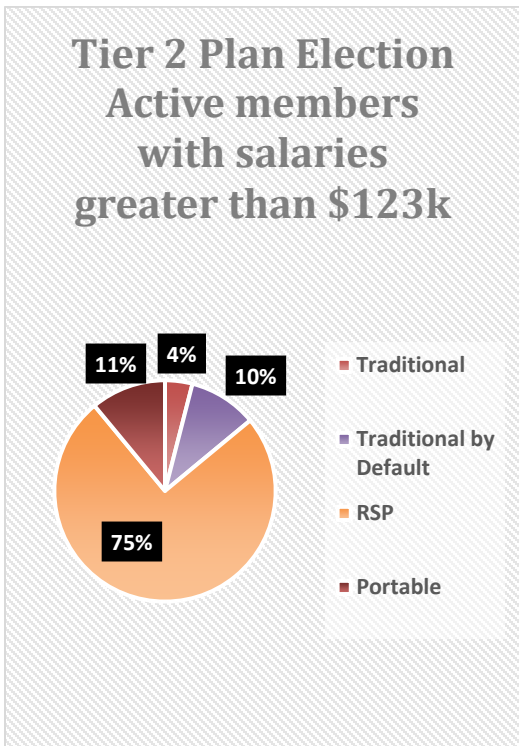
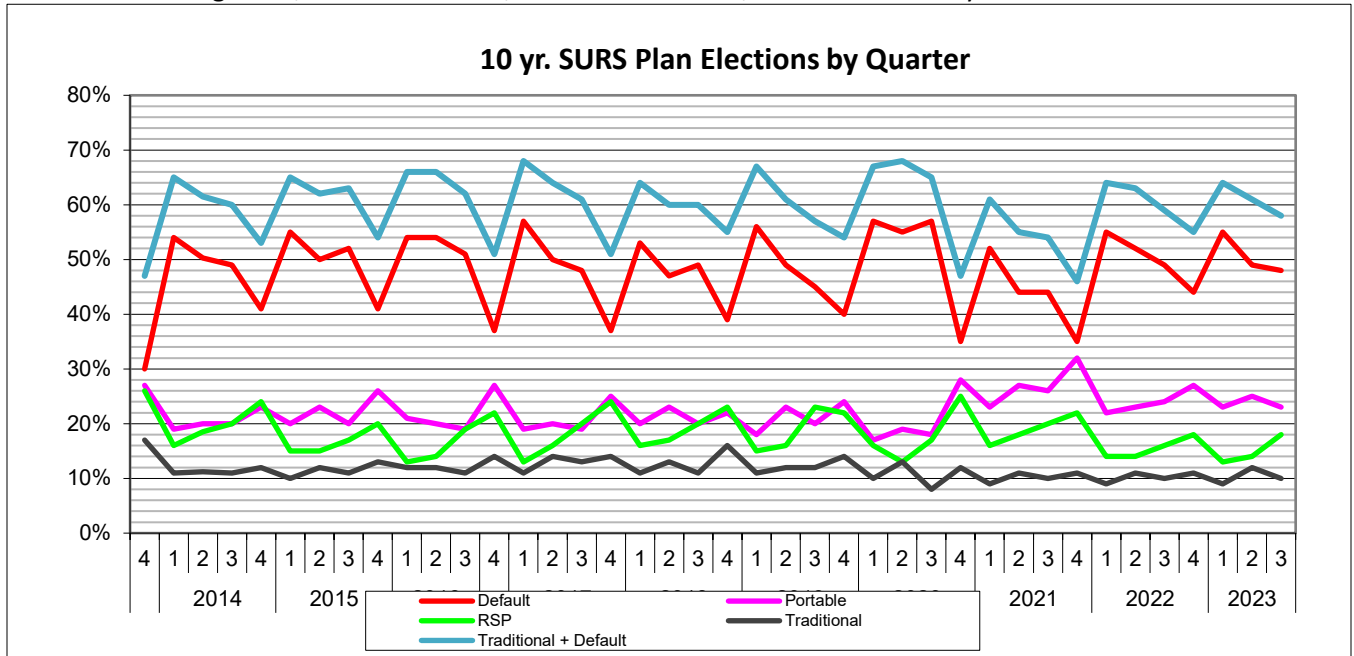


Education

For the fiscal year, SURS has provided individual counseling to 170 RSP members.

Plan Election

Since January 1, 2011, 17,500 (18.33%) of the 95,486 Tier 2 new hires chose the RSP, 9.79% chose Traditional, 22.9% Portable and 48.99% defaulted to Traditional. 19.06% of all active SURS participants are in the Retirement Savings Plan, 24.67% Portable, 14.27% Traditional, 42% Traditional by default.



Retirement Savings Plan Distributions

Distributions paid in quarter ending September 30, 2023

Non-Retirement eligible:

Total Non-Retirement eligible	262	\$ <u>9,268,382</u>
Fixed period	99	\$ 100,712
Lump sum	65	\$ 2,116,113
Rollovers	92	\$ 5,884,917
QILDRO	6	\$ 1,166,640
Systematic Withdrawals	0	\$ 0

Retirement eligible:

Total Retirement eligible	514	\$ <u>37,754,372</u>
Annuities	54	\$ 15,198,867
Fixed period	68	\$ 163,642
Guaranteed Payment	258	\$ 367,879
Lump sum	22	\$ 1,535,307
Rollovers	66	\$ 18,770,788
QILDRO		
Required Minimum Distribution	4	\$ 7,959
Systematic Withdrawals	31	\$ 53,711
Add'l/Ad hoc Withdrawals	11	\$ 1,656,219

Death benefits:

Total Death benefits	10	\$ <u>922,387</u>
Annuity	0	\$
Lump sum	3	\$ 188,536
Rollovers	7	\$ 733,851
Total:	786	\$ <u>47,945,141</u>