



**MINUTES**

**Meeting of the Ad Hoc Committee  
of the Board of Trustees of the  
State Universities Retirement System  
Monday, May 8, 2023, 3:00 p.m.  
State Universities Retirement System  
Via remote access only due to ongoing COVID-19 concerns**

The meeting on May 8, 2023, was conducted via video conference pursuant to the Governor’s COVID-19 Executive Order dated April 28, 2023, and subsection (e) of Section 7 of the Illinois Open Meetings Act. Chair John Atkinson of the SURS Board of Trustees determined that a full, in-person meeting was not practical nor prudent due to the ongoing COVID-19 disaster concerns.

The following trustees were present: Mr. John Atkinson, Ms. Jamie-Clare Flaherty, Mr. Scott Hendrie (chair), Dr. Fred Giertz, 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); Ms. Bianca Green, General Counsel; Ms. Nichole Hemming, Chief Human Resources Officer; Ms. Kelly Carson, Executive Assistant; and Mr. Michael Calabrese of Foley.

Ad Hoc Committee roll call attendance was taken. Trustee Atkinson, present; Trustee Flaherty, present; Trustee Giertz, present; Trustee Hendrie, present; and Trustee Vasquez, present.

**APPROVAL OF MINUTES**

Trustee Hendrie presented the minutes from the Ad Hoc Search Committee meeting of March 27, 2023.

Trustee Vasquez made the following motion:

- That the minutes from the March 27, 2023 Ad Hoc Search Committee meeting be approved as presented.

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

Trustee Atkinson	-	aye
Trustee Flaherty	-	aye
Trustee Giertz	-	aye
Trustee Hendrie	-	aye
Trustee Vasquez	-	aye

## INTRODUCTORY COMMENTS

Trustee Scott Hendrie introduced Mr. Michael Kennedy from Korn Ferry.

## UPDATE AND NEXT STEPS REGARDING THE CHIEF INVESTMENT OFFICER SEARCH

Mr. Michael Kennedy of Korn Ferry discussed the guidelines his team is working on to prepare the position description for the Chief Investment Officer (CIO) search. Mr. Kennedy and his team will be focusing on finding candidates that meet the following criteria: investment background in all asset classes, upper management skills, experience with boards, prior public pension experience, excellent communication skills, and a collaborative culture with focus on diversity. A first draft of the position description will be sent to Ms. Suzanne Mayer the week of May 15, 2023. Outreach will begin once the position description has been finalized and approved. Outreach is expected to continue during the following six weeks. The team at Korn Ferry will provide a weekly status report to Ms. Mayer, who will share those results with the Ad Hoc Committee. The expectation is to have the Ad Hoc Committee interview candidates and bring the top three candidates to the full board for final approval during the September board meeting.

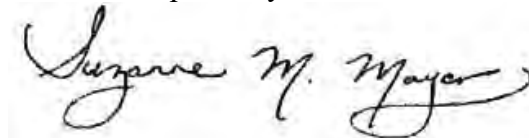
## PUBLIC COMMENT

There were no public comments presented to the Ad Hoc Committee.

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

Trustee Atkinson	-	aye
Trustee Flaherty	-	aye
Trustee Giertz	-	aye
Trustee Hendrie	-	aye
Trustee Vasquez	-	aye

Respectfully submitted,



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

SMM:kc