



CLOSED SESSION MINUTES

Meeting of the Board of Trustees of the State Universities Retirement System Friday, March 12, 2021, 1:15 p.m.

Via remote access only due to COVID-19 statewide restrictions

Upon motion by Trustee Van Meter, second by Trustee Rock, and a unanimous roll call vote, the SURS Board of Trustees went into closed session under the Open Meetings Act pursuant to §2(c)(11) and §2(c)(1).

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

Others present: Ms. Bianca Green, General Counsel; Ms. Brenda Dunn, Chief Human Resources Officer; Ms. Kelly Carson, Executive Assistant and Mr. Michael Calabrese of Foley and Lardner.

The Board went into Closed Session at 3:20 p.m.

DISCUSSION OF INTERIM EXECUTIVE DIRECTOR COMPENSATION

Trustee Atkinson reiterated the competence of the Interim Executive Director, Suzanne Mayer, and acknowledged that she is currently serving as interim while continuing her regular job duties. Trustees were all in agreeance that Ms. Mayer should receive an increase provided her current dual responsibilities.

At this time, Ms. Brenda Dunn left the closed session meeting and Ms. Suzanne Mayer, Interim Executive Director; Mr. Doug Wesley, Chief Investment Officer; Mr. Mike Pontrelli and Ms. Morgan McDonald of Foley and Lardner joined the closed session.

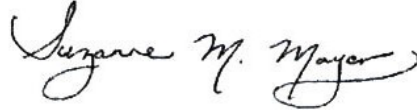
GENERAL COUNSEL'S LITIGATION REPORT **POTENTIAL LITIGATION MATTERS**

Ms. Green provided the board with an update regarding recent pending litigation issues and highlighted a few developments that occurred since the last meeting.

Mr. Pontrelli of Foley & Lardner provided updated information regarding the pending claim and potential litigation matter involving Northern Trust. Trustees discussed the details and options pertaining to the situation.

The Open Meeting resumed at 5:10 p.m.

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 Mayer
Interim Secretary, Board of Trustees

SMM:kc