



## **CLOSED SESSION MINUTES**

### **Meeting of the Board of Trustees of the State Universities Retirement System Friday, June 4, 2021, 2:00 p.m.**

**Via remote access only due to COVID-19 statewide restrictions**

Upon motion by Trustee Hendrie, 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)(8).

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

Others present: Suzanne Mayer, Interim Executive Director and Interim Secretary; Mr. Doug Wesley, Chief Investment Officer (CIO); Ms. Ellen Hung, Deputy CIO; Ms. Tara Myers, Chief Financial Officer; Ms. Bianca Green, General Counsel; Mr. Jefferey Saiger, Chief Technology Officer; Ms. Jackie Hohn, Chief Internal Auditor; Mr. Albert Lee, Associate General Counsel; Ms. Heather Kimmons, Associate General Counsel; Ms. Anna Dempsey, Investment Counsel; Ms. Kristen Houch, Director of Legislative and Stakeholder Relations; Ms. Kelly Carson, Ms. Chelsea McCarty and Ms. Annette Ackerman, Executive Assistants; Mr. Michael Calabrese of Foley, Mr. Craig Goesel and Mr. Bruno Amici of Alliant/Mesirow Insurance Services.

The Board went into Closed Session at 3:15 p.m.

### **INSURANCE BROKERAGE SERVICES AND COVERAGE**

Mr. Craig Goesel of Alliant / Mesirow Insurance Services, Inc. provided specific details regarding cyber security coverage and costs associated with securing the same.

The Open Meeting resumed at 3:48 p.m.

### **CLOSED SESSION**

Upon motion by Trustee Rock, second by Trustee Vasquez, 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).

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

Others present: Ms. Suzanne Mayer, Interim Executive Director, and Interim Secretary; Ms. Bianca Green, General Counsel; Mr. Doug Wesley, Chief Investment Officer; and Mr. Michael Calabrese and Mr. Mike Pontrelli of Foley & Lardner and Ms. Kelly Carson, Executive Assistant.

The Board went into Closed Session at 4:05 p.m.

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

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.

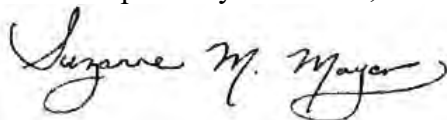
Ms. Green provided the board with an update regarding recent pending litigation issues and highlighted a few developments that occurred since the last meeting. Based on information regarding the proposed new foreign action, the board directed Ms. Green to request approval from the Attorney's General office to join that opt-in foreign litigation matter and then proceed accordingly.

**FRAUD REPORT**

Ms. Green shared the Executive Director's Fraud Report and informed the board that she believes there is a "reasonable suspicion" that an outside party is attempting to defraud a SURS member by redirecting funds into a different bank account. She recommended that the matter be referred to the appropriate state's attorney for possible further action, pursuant to 40 ILCS 5/1-135.

The Open Meeting resumed at 5:00 p.m.

Respectfully submitted,



Ms. Suzanne Mayer

Interim Executive Director and Interim Secretary, SURS Board of Trustees

SMM:kc