



Agenda

Quarterly Meeting of the **Investment Committee**

of the Board of Trustees of the

State Universities Retirement System

Thursday, September 12, 2024, 9:00 a.m.

1901 Fox Dr. – Main Conference Room – Champaign, IL

****Optional Remote Connection for Members of the Public****

Zoom Meeting Number: 1-312-626-6799

Meeting ID: 816 4905 8785 Passcode: 369302

<https://us06web.zoom.us/j/81649058785?pwd=gXEbAyXaPUPo7VMakhThmk03aOqE9C.1>

TIME *ITEM*

Times shown on the agenda are approximate

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|------------|------|--|
| 9:00 a.m. | 1. | Roll Call of Trustees |
| 9:00 a.m. | 2.* | Motion to Allow Trustees to Participate Via Electronic Means, if Necessary |
| 9:00 a.m. | 3.* | Approval of the Investment Committee Meeting Minutes of:
a. June 6, 2024
b. August 15, 2024
Presenter: Trustee Scott Hendrie |
| 9:00 a.m. | 4.* | Approval of the Closed Session Investment Committee Meeting Minutes of:
a. June 6, 2024
b. August 15, 2024
Presenter: Trustee Scott Hendrie |
| 9:05 a.m. | 5. | Chairperson's Report
Presenter: Trustee Scott Hendrie |
| 9:10 a.m. | 6. | CIO Report
Presenter: Mr. Michael Schlachter |
| 9:15 a.m. | 7. | Fiscal Year 2025 Investment Plan
Presenter: Mr. Michael Schlachter |
| 9:45 a.m. | 8. | Best Practices in Fund Governance – Educational Session
Presenter: Mr. Colin Bebee, Meketa |
| 10:30 a.m. | 9.* | Consideration of Investment Policy and Investment Procurement Policy
Presenter: Mr. Michael Schlachter |
| 11:00 a.m. | 10.* | Consideration of Real Asset Commitment – Closed Session
Presenters: Mr. Shane Willoughby and Callan |

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|------------|------|---|
| 11:30 a.m. | | Lunch |
| 12:00 p.m. | 11. | Introduction to Asset-Liability Study
Presenter: Mr. Colin Bebee |
| 1:00 p.m. | 12. | Quarterly Performance Review
Presenter: Mr. David Sancewich |
| 1:15 p.m. | 13. | Corporate Governance Update
Presenter: Ms. Stephany Brinkman |
| 1:30p.m. | 14. | Investment Manager Contract Status Update – Closed Session
Presenter: Ms. Jessica Pickens |
| 1:45 p.m. | 15. | Review of Tail Risk Portfolio – Closed Session
Presenters: Mr. Michael Schlachter and Mr. Colin Bebee |
| 2:00 p.m. | 16. | Informational Items Not Requiring Committee Discussion or Action
Presenter: SURS Staff |
| 2:00 p.m. | 17. | Public Comment |
| 2:00 p.m. | 18.* | Adjourn |

* Denotes Action Item



Agenda

Quarterly Meeting of the Administration Committee

of the Board of Trustees of the

State Universities Retirement System

Thursday, September 12, 2024 - 2:15 p.m.

1901 Fox Dr. - Main Conference Room - Champaign, IL 61820

Optional Remote Connection for Public Members

Zoom Meeting Number: 1-312-626-6799

Meeting ID: 816 4905 8785 Passcode: 369302

<https://us06web.zoom.us/j/81649058785?pwd=gXEbAyXaPUPo7VMakhThmk03aQqE9C.1>

TIME *ITEM*

Times shown on the agenda are approximate

- | | | |
|-----------|------|---|
| 2:15 p.m. | 1. | Roll Call of Trustees |
| 2:15 p.m. | 2.* | Motion to Allow Trustees to Participate Via Electronic Means, if Necessary |
| 2:15 p.m. | 3.* | Approval of the Administration Committee Meeting Minutes of:
a. June 6, 2024
Presenter: Trustee Collin Van Meter |
| 2:15 p.m. | 4.* | Approval of the Closed Session Administration Committee Meeting Minutes of:
a. June 6, 2024
Presenter: Trustee Collin Van Meter |
| 2:20 p.m. | 5. | Chairperson's Report
Presenter: Trustee Collin Van Meter |
| 2:25 p.m. | 6.* | Procurement Inclusion Goal Renewal
Presenter: Ms. Shauna Clayborn |
| 2:45 p.m. | 7.* | Approval of Overpayment Write-off's
Presenter: Ms. Jennifer Bartell |
| 3:00 p.m. | 8. | Strategic Planning
Presenters: Ms. Suzanne Mayer and Mr. Jefferey Saiger |
| 3:20 p.m. | 9. | Quarterly Pension Assessment System (PAS) Update
Presenters: Mr. Jefferey Saiger, Linea Solutions, and Vitech |
| 4:00 p.m. | 10. | Public Comment |
| 4:00 p.m. | 11.* | Adjourn |

* Denotes Action Item



Agenda

Quarterly Meeting of the **Legal & Legislative Committee**

of the Board of Trustees of the

State Universities Retirement System

Friday, September 13, 2024 - 9:00 a.m.

1901 Fox Dr. - Main Conference Room - Champaign, IL 61820

Optional Remote Connection for Public Members

Zoom Meeting Number: 1-312-626-6799

Meeting ID: 820 7480 3581 Passcode: 714898

<https://us06web.zoom.us/j/82074803581?pwd=bWVScGhsijtFigzSNi2FA7Er3bvIiw.1>

TIME *ITEM*

Times shown on the agenda are approximate

- | | | |
|------------|-----|---|
| 9:00 a.m. | 1. | Roll Call of Trustees |
| 9:00 a.m. | 2.* | Motion to Allow Trustees to Participate Via Electronic Means, if Necessary |
| 9:00 a.m. | 3.* | Approval of the Legal & Legislative Committee Minutes of:
a. June 7, 2024
Presenter: Trustee Steven Rock |
| 9:00 a.m. | 4. | Chairperson's Report
Presenter: Trustee Steven Rock |
| 9:05 a.m. | 5. | Legislative Update
Presenter: Ms. Kristen Houch |
| 9:30 a.m. | 6. | Update on Legislative Consultant Search
Presenter: Ms. Kristen Houch |
| 9:45 a.m. | 7. | Rulemaking and Compliance Updates
a. Status of Pending Rules
b. Compliance Stop Light Report
Presenters: Ms. Bianca Green and Mr. Albert Lee |
| 10:00 a.m. | 8. | Public Comment |
| 10:00 a.m. | 9.* | Adjourn |

* Denotes Action Item



Agenda

Quarterly Meeting of the Audit & Risk Committee
of the Board of Trustees of the
State Universities Retirement System
Friday, September 13, 2024, 10:00 a.m.
1901 Fox Dr. - Main Conference Room - Champaign, IL 61820

Optional Remote Connection for Public Members

Zoom Meeting Number: 1-312-626-6799

Meeting ID: 820 7480 3581 Passcode: 714898

<https://us06web.zoom.us/j/82074803581?pwd=bWVScGhsijtFigzSNi2FA7Er3bvIiw.I>

TIME *ITEM*

Times shown on the agenda are approximate

- | | | |
|------------|-----|--|
| 10:00 a.m. | 1. | Roll Call of Trustees |
| 10:00 a.m. | 2.* | Motion to Allow Trustees to Participate Via Electronic Means, if Necessary |
| 10:00 a.m. | 3.* | Approval of the Audit & Risk Committee Meeting Minutes of:
a. June 6, 2024
Presenter: Trustee Fred Giertz |
| 10:00 a.m. | 4.* | Approval of the Closed Session Audit & Risk Committee Meeting Minutes of:
a. June 6, 2024
Presenter: Trustee Fred Giertz |
| 10:05 a.m. | 5. | Chairperson's Report
Presenter: Trustee Fred Giertz |
| 10:10 a.m. | 6. | Internal Audit
a. Death Benefit Audit Report
b. Survivor Benefit Audit Report
c. Travel and Administrative Audit Report
Presenter: Ms. Jackie Hohn |
| 10:30 a.m. | 7.* | Approval of the Two-Year Audit Plan
Presenter: Ms. Jackie Hohn |
| 10:50 a.m. | 8. | Introduction to the New Internal Audit Standards
Presenter: Ms. Jackie Hohn |
| 11:10 a.m. | 9. | Information Systems Security Update – Closed Session
a. Annual IS Security Report
Presenter: Mr. Jefferey Saiger |

- 11:25 a.m. 10.* Fraud Report (if needed) – **Closed Session**
Presenters: Ms. Bianca Green and Ms. Jackie Hohn
- 11:30 a.m. 11. Informational Items Not Requiring Committee Action
a. Internal Audit Independence Confirmations
b. FCIAA Audit Plan Completion Summary
Presenter: Ms. Jackie Hohn
- 11:30 a.m. 12. Public Comment
- 11:30 a.m. 13.* Adjourn

* Denotes Action Item



Agenda

Quarterly Meeting of the Board of Trustees

of the State Universities Retirement System

Friday, September 13, 2024, 11:30 a.m.

1901 Fox Dr. - Main Conference Room - Champaign, IL 61820

Optional Remote Connection for Public Members

Zoom Meeting Number: 1-312-626-6799

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TIME *ITEM*

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|------------|-----|--|
| 11:30 a.m. | 1. | Roll Call of Trustees |
| 11:30 a.m. | 2.* | Motion to Allow Trustees to Participate Via Electronic Means, if Necessary |
| 11:30 a.m. | 3.* | Approval of the Board Meeting Minutes of:
a. June 7, 2024
b. June 7, 2024 – Special Meeting of Elected Trustees
Presenter: Chairman John Lyons |
| 11:30 a.m. | 4.* | Approval of the Closed Session Board Meeting Minutes of:
a. June 7, 2024
b. June 7, 2024 – Special Meeting of Elected Trustees
Presenter: Chairman John Lyons |
| 11:35 a.m. | 5. | Chairperson's Report
Presenter: Chairman John Lyons |
| 11:40 a.m. | 6. | Executive Director's Report
Presenter: Ms. Suzanne Mayer |
| 11:45 a.m. | 7.* | Board Travel
Presenter: Ms. Suzanne Mayer |
| 11:50 a.m. | 8.* | Review and Approval of Committee Actions
a. Administration Committee
b. Audit & Risk Committee
Presenter: Committee Chair |
| 11:55 a.m. | 9. | Report of Investment Committee Actions
Presenter: Trustee Scott Hendrie |

- 12:00 p.m. 10.* Personnel Items – **Closed Session if Necessary**
Presenter: Chairman John Lyons
- 12:05 p.m. 11.* General Counsel’s Litigation Report – **Closed Session**
a. Potential Litigation, if any
b. Pending Litigation
Presenter: Ms. Bianca Green
- 12:15 p.m. 12. Informational Items Not Requiring Board Discussion or Action
a. General Counsel’s FOIA Report
b. Comparative Financial Reports and Budget Variance
c. Member Services Division Report
d. Retirement Savings Plan Update for the Quarter Ending June 30, 2024
Presenter: SURS Staff
- 12:15 p.m. 13. Public Comment
- 12:15 p.m. 14. Trustee Comment
- 12:15 p.m. 15.* Adjourn

* Denotes Action Item



Agenda

Meeting of the **Executive Committee**
of the State Universities Retirement System
Friday, September 13, 2024, 1:00 p.m.
1901 Fox Dr. – Main Conference Room – Champaign, IL
****Optional Remote Connection for Members of the Public****
Zoom Meeting Number: 1-312-626-6799
Meeting ID: 820 7480 3581 Passcode: 714898

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<i>TIME</i>	<i>ITEM</i>	<i>Times shown on the agenda are approximate</i>
1:00 p.m.	1.	Roll Call of Trustees
1:00 p.m.	2.*	Motion to Allow Trustees to Participate Via Electronic Means, if Necessary
1:00 p.m.	3.*	Approval of the Executive Committee Meeting Minutes of a. June 6, 2024 Presenter: Chairman John Lyons
1:05 p.m.	4.	Chairperson's Report Presenter: Chairman John Lyons
1:10 p.m.	5.	Presentation of Claims: Mahmood Ghassemi, Douglas Chapman and Michael Schneider Presenters: Ms. Carolyn Clifford of Ottosen, DiNolfo, Hasenbalg & Castaldo Mr. Patrick Sullivan of Featherstun, Gaumer, Stocks, Flynn & Eck
3:00 p.m.	6.	Consideration of Evidence presented in Open Hearing – Closed Session Presenters: Ms. Carolyn Clifford of Ottosen DiNolfo Hasenbalg & Castaldo Mr. Patrick Sullivan of Featherstun, Gaumer, Stocks, Flynn & Eck
3:25 p.m.	7.*	Executive Committee to Render Decision or Take Matter Under Advisement for Further Consideration Presenter: Chairman John Lyons
3:30 p.m.	8.	Public Comment
3:30 p.m.	9.*	Adjourn

* Denotes Action Item