



Agenda

Quarterly Meeting of the Investment Committee
of the Board of Trustees of the
State Universities Retirement System
Thursday, September 15, 2022, 9:00 a.m.
Via remote access only due to COVID-19 concerns
Zoom Meeting Number: 1-312-626-6799
Meeting ID: 828 0027 4369 Passcode: 205427
Join by Computer - (click on link)

<https://us06web.zoom.us/j/82800274369?pwd=RHdENUUpZbVp3c29RV0xXTmNEVFFYdz09>

This public meeting is being held virtually via Zoom rather than in person due to ongoing health and safety concerns caused by the Covid-19 pandemic pursuant to Section 120/7(e) of the Illinois Open Meetings Act. The Chair of the SURS Board of Trustees has determined that it is not practical to hold in-person meetings at this time while the Governor's disaster proclamation is still in effect and while public health and safety concerns continue to exist

TIME *ITEM*

Times shown on the agenda are approximate

- | | | |
|-----------|-----|---|
| 9:00 a.m. | 1. | Roll Call of Trustees |
| 9:00 a.m. | 2.* | Approval of the Investment Committee Meeting Minutes of:
a. June 2, 2022
Presenter: Trustee Scott Hendrie |
| 9:00 a.m. | 3.* | Approval of the Closed Session Investment Committee Meeting Minutes of:
a. June 2, 2022
Presenter: Trustee Scott Hendrie |
| 9:05 a.m. | 4. | Chairperson's Report
Presenter: Trustee Scott Hendrie |
| 9:10 a.m. | 5. | CIO Report
Presenter: Mr. Doug Wesley |
| 9:15 a.m. | 6.* | Consideration of Real Assets Commitment – Closed Session
Presenters: Mr. Shane Willoughby and Callan |
| 9:45 a.m. | 7.* | Conclusion of Emerging Markets Equity Search – Closed Session
Presenter: Mr. Alex Ramos, Ms. Haley Tran, and Manager Candidates |

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| 11:15 a.m. | 8. | Discussion of Tail Risk Strategy and Reporting – Closed Session
Presenter: Mr. Colin Bebee |
| 11:30 a.m. | 9. | Fiscal Year 2023 Investment Plan
Presenter: Ms. Ellen Hung |
| 11:45 a.m. | 10. | Quarterly Performance Review
Presenter: Ms. Ghiané Jones |
| 12:00 p.m. | | Lunch |
| 12:30 p.m. | 11. | Diversity Update
Presenter: Ms. Ellen Hung and Ms. Ghiané Jones |
| 1:00 p.m. | 12.* | Consideration of Investment Policy and Procurement Policy
Presenter: Ms. Ellen Hung |
| 1:30 p.m. | 13. | Corporate Governance Update
Presenter: Ms. Kelly Valle and Ms. Anna Dempsey |
| 1:45 p.m. | 14. | Consultant Searches Update
Presenter: Ms. Ellen Hung |
| 2:00 p.m. | 15 | Informational Items Not Requiring Committee Action
Presenter: SURS Staff |
| 2:00 p.m. | 16. | Public Comment |
| 2:00 p.m. | 17. * | Adjourn |

* Denotes Action Item



Agenda

Quarterly Meeting of the Audit & Risk Committee

of the Board of Trustees of the

State Universities Retirement System

Thursday, September 15, 2022, 2:00 p.m.

Via remote access only due to COVID-19 concerns

Zoom Meeting Number: 1-312-626-6799

Meeting ID: 828 0027 4369 Passcode: 205427

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TIME *ITEM*

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| 2:00 p.m. | 1. | Roll Call of Trustees |
| 2:00 p.m. | 2.* | Approval of the Audit & Risk Committee Meeting Minutes of:
a. June 2, 2022
Presenter: Trustee Fred Giertz |
| 2:00 p.m. | 3.* | Approval of the Closed Session Audit & Risk Committee Meeting Minutes of:
a. June 2, 2022
Presenter: Trustee Fred Giertz |
| 2:05 p.m. | 4. | Chairperson's Report
Presenter: Trustee Fred Giertz |
| 2:10 p.m. | 5.* | Internal Audit
a. Travel and Administrative Expenses
b. Investments
c. Approval of Internal Audit Plan FY 2023 & 2024
Presenter: Ms. Jackie Hohn |
| 2:40 p.m. | 6.* | Approval of Internal Audit Policy
Presenter: Ms. Jackie Hohn |

- 2:50 p.m. 7. Information Systems Security Update
a. Annual IS Security Report – **Closed Session**
Presenter: Mr. Jefferey Saiger
- 3:20 p.m. 8.* Fraud Report (if needed) – **Closed Session**
Presenter: Ms. Bianca Green and Ms. Jackie Hohn
- 3:30 p.m. 9. Informational Items Not Requiring Committee Action
a. FCIAA Audit Plan Completion Summary FY '22
b. IA Independence Confirmations
c. Death Match
Presenter: Ms. Jackie Hohn
- 3:30 p.m. 10. Public Comment
- 3:30 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

Thursday, September 15, 2022, 3:30 p.m.

Via remote access only due to COVID-19 concerns

Zoom Meeting Number: 1-312-626-6799

Meeting ID: 828 0027 4369 Passcode: 205427

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| 3:30 p.m. | 1. | Roll Call of Trustees |
| 3:30 p.m. | 2.* | Approval of the Legal and Legislative Committee Minutes of:
a. June 2, 2022
Presenter: Trustee Steven Rock |
| 3:30 p.m. | 3. | Chairperson's Report
Presenter: Trustee Steven Rock |
| 3:35 p.m. | 4.* | Legislative Update and Review of SURS Legislative Platform
Presenters: Ms. Kristen Houch and Ms. Alicia Route |
| 4:00 p.m. | 5. | Rulemaking and Compliance Updates
a. Status of Pending Rules
b. Compliance Stop Light Report
c. Legal Services RFP
Presenters: Ms. Bianca Green and Mr. Albert Lee |
| 4:15 p.m. | 6. | Public Comment |
| 4:15 p.m. | 7.* | Adjourn |

* Denotes Action Item



Agenda

Quarterly Meeting of the Administration Committee (Benefits, Finance & Personnel)

of the Board of Trustees of the
State Universities Retirement System
Friday, September 16, 2022, 9:00 a.m.

Via remote access only due to COVID-19 concerns

Zoom Meeting Number: 1-312-626-6799

Meeting ID: 822 0221 3308 Passcode: 216416

Join by Computer - (click on link)

<https://us06web.zoom.us/j/82202213308?pwd=UHRHUVJ6ZmpZNVV1LeXFkenN3S2t4QT09>

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<i>TIME</i>	<i>ITEM</i>
	<i>Times shown on the agenda are approximate</i>
9:00 a.m.	1. Roll Call of Trustees
9:00 a.m.	2.* Approval of the Administration Committee Meeting Minutes of: a. June 3, 2022 Presenter: Trustee Collin Van Meter
9:00 a.m.	3.* Approval of the Closed Session Administration Committee Meeting Minutes of: a. June 3, 2022 Presenter: Trustee Collin Van Meter
9:05 a.m.	4. Chairperson's Report Presenter: Trustee Collin Van Meter
9:10 a.m.	5. Review and Approval of the Economic Assumptions Presenters: Gabriel Roeder Smith & Company and Ms. Tara Myers
9:45 p.m.	6. Quarterly Pension Assessment System Update Presenter: Mr. Jefferey Saiger and Linea Solutions
10:15 a.m.	7.* Approval of Overpayment Write-off Presenters: Ms. Tara Myers and Ms. Jennifer Bartell

10:25 a.m. 8.* Human Resources Matters
a. Parental Leave Policy
b. Compensation Study Update
Presenter: Ms. Nichole Hemming

11:00 a.m. 9. Public Comment

11:00 a.m. 10.* Adjourn

* Denotes Action Item



Agenda

Quarterly Meeting of the Diversity Committee
of the Board of Trustees of the
State Universities Retirement System
Friday, September 16, 2022, 11:00 a.m.

Via remote access only due to COVID-19 concerns

Zoom Meeting Number: 1-312-626-6799

Meeting ID: 822 0221 3308 Passcode: 216416

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|------------|-----|---|
| 11:00 a.m. | 1. | Roll Call of Trustees |
| 11:00 a.m. | 2.* | Approval of the Diversity Committee Meeting Minutes of:
a. December 2, 2021
Presenter: Trustee Jamie-Clare Flaherty |
| 11:00 a.m. | 3. | Chairperson's Report
Presenter: Trustee Jamie-Clare Flaherty |
| 11:05 a.m. | 4.* | Renewal of SURS Inclusion Procurement Goal
Presenter: Ms. Tara Myers |
| 11:30 a.m. | 5. | Public Comment |
| 11:30 a.m. | 6.* | Adjourn |

* Denotes Action Item



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Quarterly Meeting of the Board of Trustees

State Universities Retirement System

Friday, September 16, 2022, 11:30 a.m.

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|------------|-----|--|
| 11:30 a.m. | 1. | Roll Call of Trustees |
| 11:30 a.m. | 2.* | Approval of the Board Meeting Minutes of:
a. June 3, 2022
Presenter: Chairman John Atkinson |
| 11:30 a.m. | 3.* | Approval of the Closed Session Board Meeting Minutes of:
a. June 3, 2022
Presenter: Chairman John Atkinson |
| 11:35 a.m. | 4. | Chairperson's Report
Presenter: Chairman John Atkinson |
| 11:40 a.m. | 5. | Executive Director's Report
Presenter: Ms. Suzanne Mayer |
| 11:45 a.m. | 6.* | Board Travel
Presenter: Ms. Suzanne Mayer |
| 11:50 a.m. | 7.* | Review and Approval of Committee Actions
a. Audit & Risk Committee
b. Legal & Legislative Committee |

- c. Administration Committee
 - d. Diversity Committee
- Presenter: Committee Chair

- 12:00 p.m. 8. Report of Investment Committee Actions
Presenter: Trustee Scott Hendrie
- 12:05 p.m. 9.* Personnel Items – **Closed Session if Necessary**
Presenter: Chairman John Atkinson
- 12:10 p.m. 10.* General Counsel’s Litigation Report – **Closed Session**
 - a. Potential Litigation
 - b. Pending LitigationPresenter: Ms. Bianca Green
- 12:30 p.m. 11. Informational Items Not Requiring Board 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, 2022Presenter: SURS Staff
- 12:30 p.m. 12. Public Comment
- 12:30 p.m. 13. Trustee Comment
- 12:30 p.m. 14.* Adjourn

* Denotes Action Item