



## Agenda

**Quarterly Meeting of the Investment Committee**  
of the Board of Trustees of the  
State Universities Retirement System  
Thursday, March 7, 2019 9:00 a.m.  
State Universities Retirement System  
1901 Fox Drive, Main Conference Room  
Champaign, IL 61820

<i>TIME</i>	<i>ITEM</i>	<i>Continental Breakfast at 8:30 a.m.</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 Investment Committee Meeting Minutes of: a. December 6, 2018 Presenter: Trustee Mark Cozzi
9:00 a.m.	3. *	Closed Session – If Necessary - <b>Privileged &amp; Confidential</b> Approval of the Closed Session Investment Committee Minutes of: a. December 6, 2018 Presenter: Trustee Mark Cozzi
9:05 a.m.	4.	Chairperson's Report Presenter: Trustee Mark Cozzi
9:10 a.m.	5.	Chief Investment Officer Report Presenter: Mr. Doug Wesley
9:15 a.m.	6. *	Specialty Consultant Procurement Presenters: Mr. Doug Wesley and Callan Associates
9:45 a.m.	7. *	Non-Core Real Estate Manager Interview Presenters: Mr. Shane Willoughby, Callan Associates and Manager Candidate
10:30 a.m.	8.	CRO Class Structure Presenter: PCA
11:15 a.m.	9.	Alternative Risk Premia Education Session Presenters: PCA

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| 12:00 p.m. | 10. * | Approval to Conduct CRO Related Manager Searches<br>Presenter: Ms. Ellen Hung                                     |
| 12:15 p.m. |       | Lunch   |
| 1:00 p.m.  | 11.   | Private Equity Consultant Search Update<br>Presenters: Ms. Kim Pollitt and PCA                                    |
| 1:30 p.m.  | 12.   | Updated Asset Allocation Timeline<br>Presenter: PCA   |
| 1:45 p.m.  | 13.*  | Quarterly Performance Review/Manager Reassessment Discussion<br>Presenter: PCA, SURS Staff and Investment Manager |
| 2:30 p.m.  | 14.*  | Consideration of Consent for PCA Organizational Change<br>Presenters: Mr. Doug Wesley, PCA and Meketa             |
| 3:00 p.m.  | 15.   | Informational Items Not Requiring Committee Action  |
| 3:00 p.m.  | 16.   | Public Comment  |
| 3:00 p.m.  | 17.   | Adjourn   |

\* Denotes action item



**Agenda**

**Quarterly Meeting of the Legal & Legislative Committee**  
of the Board of Trustees of the  
State Universities Retirement System  
Thursday, March 7, 2019, 3:15 p.m.  
State Universities Retirement System  
1901 Fox Drive, Main Conference Room  
Champaign, IL 61820

<i>TIME</i>	<i>ITEM</i>
	<i>Times shown on the agenda are approximate</i>
3:15 p.m.	1. Roll Call of Trustees
3:15 p.m.	2.* Approval of the Legal and Legislative Committee Minutes of: a. December 7, 2018 Presenter: Chairman Tom Cross
3:15 p.m.	3. Chairperson's Report Presenter: Chairman Tom Cross
3:20 p.m.	4. Legislative Update Presenters: Ms. Kristen Houch and Mr. Steve Zahn
4:00 p.m.	5.* Request for External Legal Counsel RFP Presenter: Ms. Bianca Green
4:15 p.m.	6. Rulemaking and Compliance Updates a. Status of Pending Rules b. Compliance Stop Light Report Presenter: Ms. Bianca Green and Mr. Albert Lee
4:30 p.m.	7. Informational Items Not Requiring Committee Action
4:30 p.m.	8. Public Comment
4:30 p.m.	9. Adjourn

\* Denotes Action Item



## Agenda

**Quarterly Meeting of the Executive Committee**  
of the Board of Trustees of the  
State Universities Retirement System  
Thursday, March 7, 2019 4:30 p.m.  
State Universities Retirement System  
1901 Fox Drive, Main Conference Room  
Champaign, IL 61820

<i>TIME</i>	<i>ITEM</i>	
		<i>Times shown on the agenda are approximate</i>
4:30 p.m.	1.	Roll Call of Trustees
4:30 p.m.	2.*	Approval of the Executive Committee Meeting Minutes of: a. September 14, 2018 b. November 20, 2018 Presenter: Chairman Tom Cross
4:30 p.m.	3.*	Closed Session – If Necessary Approval of the Closed Executive Committee Meeting Minutes of: a. September 14, 2018 Presenter: Chairman Tom Cross
		<b>Privileged &amp; Confidential</b>
4:35 p.m.	4.	Chairperson’s Report Presenter: Chairman Tom Cross
4:40 p.m.	5.*	Review of Claims – <b>Closed Session if Necessary</b> Presenter: Ms. Mary Patricia Burns
5:15 p.m.	6.	Public Comment
5:15 p.m.	7.	Adjourn
	*	Denotes Action Item



## Agenda

**Meeting of the Audit & Risk Committee**  
of the Board of Trustees of the  
State Universities Retirement System  
Friday, March 8, 2019, 9:00 a.m.  
State Universities Retirement System  
1901 Fox Drive, Main Conference Room  
Champaign, IL 61820

<i>TIME</i>	<i>ITEM</i>	<b>Continental Breakfast at 8:30 a.m.</b>
		<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 Audit & Risk Committee Meeting Minutes of: a. September 13, 2018 b. December 6, 2018 Presenter: Trustee John Engstrom
9:00 a.m.	3.*	Approval of the Closed Audit & Risk Committee Meeting Minutes of: a. September 13, 2018 Presenter: Trustee John Engstrom
9:05 a.m.	4.	Chairperson's Report Presenter: Trustee John Engstrom
9:10 a.m.	5.	External Audit Update a. FY 2018 Compliance Audit Report Digest & Summary b. FY 2018 Financial Report Digest & Opinion c. FY 2018 Report on Allocation of Pension Amounts d. Required AU-C 260 Communications to Board Presenter: Mr. Steve Hayward
9:20 a.m.	6.	Internal Audit a. Refund Claims Audit b. Portable Refund Claims Audit c. Staff Payroll Audit d. Buyout Table Audit e. Internal Quality Assurance Review f. Travel & Administrative Expense Audit g. Employer Audit Update Presenters: Internal Audit Staff
9:30 a.m.	7.	Information Systems Security Update Presenter: Mr. Jefferey Saiger

- 9:40 a.m. 8. Informational Items Not Requiring Committee Action
- a. Quality Assurance & Improvement Program CY 18
  - b. Response Disability Claims 18
  - c. Response Fixed Assets 18
  - d. Death Match
- Presenter: Mr. Steve Hayward

9:45 a.m. 9. Public Comment

9:45 a.m. 10. Adjourn

\* Denotes Action Item



## Agenda

**Meeting of the Administration Committee**  
of the Board of Trustees of the  
State Universities Retirement System  
Friday, March 8, 2019, 9:45 a.m.  
State Universities Retirement System  
1901 Fox Drive, Main Conference Room  
Champaign, IL 61820

<i>TIME</i>	<i>ITEM</i>
	<i>Times shown on the agenda are approximate</i>
9:45 a.m.	1. Roll Call of Trustees
9:45 a.m.	2.* Approval of the Administration Committee Meeting Minutes of: a. October 18, 2018 b. December 6, 2018 Presenter: Trustee Antonio Vasquez
9:45 a.m.	3. Chairperson's Report Presenter: Trustee Antonio Vasquez
9:50 a.m.	4.* Update on 1801 Fox Drive and Staffing Presenter: Mr. Jefferey Saiger
10:25 a.m.	5.* Compensation Study Update and Review of Staff Survey Presenter: Trustee Antonio Vasquez and Ms. Brenda Dunn
10:45 a.m.	6. Public Comment
10:45 a.m.	7. Adjourn

\*Denotes Action Item



## Agenda

### **Quarterly Meeting of the Board of Trustees**

State Universities Retirement System

Friday, March 8, 2019, 10:45 a.m.

State Universities Retirement System

1901 Fox Drive, Main Conference Room

Champaign, IL 61820

*TIME*      *ITEM*

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*Times shown on the agenda are approximate*

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| 10:45 a.m. | 1.  | Roll Call of Trustees  |
| 10:45 a.m. | 2.* | Approval of the Board Meeting Minutes of:<br>a. December 7, 2018<br>Presenter: Chairman Tom Cross  |
| 10:45 a.m. | 3.* | Closed Session – If Necessary – <b>Privileged &amp; Confidential</b><br>Approval of the Closed Session Board Meeting Minutes of:<br>a. December 7, 2018<br>Presenter: Chairman Tom Cross |
| 10:50 a.m. | 4.  | Chairperson’s Report<br>Presenter: Chairman Tom Cross  |
| 10:55 a.m. | 5.  | Executive Director’s Report<br>Presenter: Mr. Martin Noven   |
| 11:00 a.m. | 6.* | Board Travel<br>Presenter: Mr. Martin Noven  |
| 11:05 a.m. | 7.* | Review of Committee Actions<br>a. Investment Committee<br>b. Legal & Legislative Committee<br>c. Administration Committee<br>Presenter: Chairman Tom Cross                               |
| 11:15 a.m. | 8*  | Consideration of Revisions to Bylaws and Committee Charters<br>Presenter: Trustee Collin Van Meter   |
| 11:45 a.m. | 9.* | General Counsel’s Litigation Report – <b>Closed Session if Necessary</b><br>Presenter: Ms. Bianca Green  |



- 12:00 p.m. 10. Informational Items Not Requiring Committee Action
- a. General Counsel's FOIA Report
  - b. Comparative Financial Reports
  - c. Member Services Division Reports
  - d. Self-Managed Plan Update for the Quarter Ending December 30, 2018
- Presenters: SURS Staff

12:00 p.m. 11. Public Comment

12:00 p.m. 12. Adjourn

\*Denotes Action Item