

MINUTES
SPECIAL MEETING OF THE
ILLINOIS STATE BOARD OF INVESTMENT
May 8, 2015 – 10:00 A.M.

Present:	<u>Board Members</u>	Roderick Bashir James Clayborne Mark Cozzi (via phone) Michael Frerichs Marc Levine Leslie Geissler Munger Steven M. Powell Shari Greco Reiches Mary Seminara-Schostok
	<u>Staff</u>	William Atwood Genette Bacon-Cordova Johara Farhadieh Tondalaya Lewis-Hozier Katherine Novel Scott Richards Alise White
	<u>Guests</u>	Marquette Associates Brian Wrubel, Dave Smith, Nat Kellogg
Absent:	<u>Board Member</u>	None

ROLL CALL

Chairman Powell called the meeting to order at 10:00 a.m. Ms. Lewis-Hozier called the roll and noted that a quorum was present. Mr. Bashir motioned to allow Mr. Cozzi to participate via telephone due to matters related to his employment. Comptroller Munger seconded and the motion passed unanimously.

MINUTES OF PREVIOUS MEETING

Justice Schostok moved to approve the minutes of the Board meeting held March 20, 2015, in the form previously submitted. Ms. Reiches seconded and the motion passed unanimously.

RFP SEARCH FINALIST: SECURITIES LENDING

Deutsche Bank

Mssers. Toscano and Santoro, Deutsche Bank, were invited to join the meeting following a request for competitive proposal issued by the Board for Securities Lending. Following review of materials, previously distributed, and answering questions posed by the Members, the Deutsche Bank representatives thanked the Members for their time and excused themselves from the meeting. (Official minutes contain attachments.)

Following discussion, Mr. Levine moved to approve the recommendation provided by Marquette to retain Deutsche Bank as the Board's Securities Lending provider. Justice Schostok seconded and the motion passed unanimously.

FIDUCIARY TRAINING – ISBI HEDGE FUND PORTFOLIO OVERVIEW

Mssers. Wrubel and Kellogg, Marquette Associates, presented an overview of the Board's Hedge Fund Portfolio in partial satisfaction of the statutorily mandated fiduciary training and answered questions posed by the Members. (Official minutes contain attachments.)

UNFINISHED BUSINESS

None.

NEW BUSINESS

None.

NEXT MEETING AND ADJOURNMENT

The next meeting of the Board is scheduled for June 19, 2015, formal notices to be distributed at a later date. At 11:02 a.m., there being no further business to come before the Board, Ms. Reiches moved to adjourn. Mr. Bashir seconded and the meeting was adjourned.

Respectfully submitted,



Steven Powell, Chairman