

MINUTES OF THE
EXECUTIVE COMMITTEE
MEETING HELD
WEDNESDAY, JULY 13, 2016 – 12:30 P.M.

Present: Committee Members Marc Levine
Mark Cozzi
Shari Greco Reiches
Mary Seminara-Schostok

Board Member Ezequiel Flores
Steven Powell

Staff William Atwood
Tim Kominiarek
Tondalaya Lewis-Hozier
Katherine Novel
Scott Richards
Alise White

Guests Meketa Investment Group
Frank Benham
Alli Wallace

State of Illinois Treasurer's Office
Rodrigo Garcia

Fin Daily
Theresa Lewis

ROLL CALL

Chairman Levine called the meeting to order at 12:35 p.m. Ms. Lewis-Hozier called the roll and noted that a quorum was present.

REPORT OF THE EXECUTIVE COMMITTEE CHAIR

None.

REPORT OF THE DEPUTY EXECUTIVE DIRECTOR

Director Atwood provided background on the Emerging Market Equity Investment Manager search and referred Members to the memorandum, "Emerging Market Equity Investment Manager Search". (Official Minutes contain attachment). Discussion ensued among the Members. Following review of the memorandum, Justice Schostok moved that the Executive Committee approve the issuance of an RFP for a qualified investment advisory firm to provide active, Emerging Market Equity investment advisory services for ISBI. Trustee Cozzi seconded and the motion passed unanimously.

Director Atwood provided background on the High Yield Investment Manager search and referred Members to the memorandum, "High Yield Investment Manager Search". (Official Minutes contain attachment). Discussion ensued. Following review of the memorandum, Justice Schostok moved that the Executive Committee issue an RFP for a qualified investment advisory firm interested in providing High Yield Fixed Income investment advisory services for ISBI. Trustee Reiches seconded and the motion passed unanimously.

NEW BUSINESS

Director Atwood stated that he is preparing a policy for the Board's consideration to expand the current Compensation Time Policy for Investment Staff. Currently, Staff must use any earned compensation time in the pay period in which it is earned or risk forfeiting the compensation time. Director Atwood proposed expanding the Compensation Time Policy to permit Staff to use any earned compensation time earned within the quarter in which it is earned. Director Atwood indicated that this change to the Compensation Time Policy is still in the beginning stages and Director Atwood will continue to keep the Board apprised on the issue.

OLD BUSINESS

None.

PUBLIC COMMENT

None.

NEXT MEETING AND ADJOURNMENT

At 12:58 p.m., there being no further business to come before the Committee, Trustee Cozzi moved to adjourn. Trustee Reiches seconded and the motion passed unanimously.

Respectfully submitted,



William Atwood, Executive Director