

**MINUTES OF THE  
INVESTMENT POLICY COMMITTEE**

Monday, July 9, 2018 – 10:05 a.m.  
180 N. LaSalle St., Suite 2015  
Chicago, IL 60601

**Present:**

**Committee Members**

Chairman Marc Levine  
Ezequiel Flores  
Katherine Hennessy  
Shari Greco Reiches  
Justice Mary Seminara-Schostok

**Board Members**

Senator James Clayborne  
Comptroller Susana Mendoza  
Stacey Woehrle

**Staff**

Genette Bacon-Cordova  
Shawn Evans  
Johara Farhadieh  
Mitchell Green  
James Karls  
Dipesh Mehta  
Scott Richards  
Atul Talwar  
David Zaloga

**Guests**

Burke Burns & Pinelli, Ltd.  
Mary Patricia Burns

Illinois State Comptroller's Office  
Chasse Rehwinkel  
Lauren Peters  
Kathleen Stralka

Illinois State Treasurer's Office  
Rodrigo Garcia  
Allen Mayer

Hamilton Lane Advisors, L.L.C.  
Matt Silverio  
Demetrius Sidberry

Meketa Investment Group, Inc.  
Alli Wallace

Rock Creek Group  
Sudhir Krishnamurthi  
John Coombe

***ROLL CALL***

Chairman Levine called the meeting to order at 9:37 a.m. in the Board Room of the Illinois State Board of Investment office at 180 North LaSalle Street, Suite 2015, in Chicago. Mr. Mehta called the roll and noted a quorum was present.

***REPORT OF THE INVESTMENT POLICY COMMITTEE CHAIR***

None.

***CONSIDERATION AND APPROVAL OF MINUTES***

Justice Schostok moved to approve the minutes, as presented, from the February 23, 2018 meeting of the Investment Policy Committee. Trustee Reiches seconded, and the motion passed unanimously.

Justice Schostok moved to approve and keep closed the Executive Session minutes, as presented, from the February 23, 2018 meeting of the Investment Policy Committee, pursuant to the recommendation of Fiduciary Counsel. Trustee Flores seconded, and the motion passed unanimously.

***REPORT BY STRATEGIC PARTNERS: HAMILTON LANE ADVISORS, L.L.C & THE ROCK CREEK GROUP, LP***

At 9:40 a.m., Trustee Hennessy moved to go into Executive Session pursuant to Section 2(c)(7) of the Open Meetings Act to discuss specific investment contracts. Trustee Flores seconded, and the motion was called to a roll call vote. All in favor: Trustees Flores, Hennessy, Levine, and Schostok. Nays: None. The motion passed unanimously.

At 11:40 a.m., Justice Schostok moved to return to the open meeting. Trustee Reiches seconded, and the motion passed unanimously.

***REPORT OF THE EXECUTIVE DIRECTOR/CHIEF INVESTMENT OFFICER***

**Consideration and Approval of Revisions to The Rock Creek Group, LP Investment Manager Agreement**

Trustee Reiches moved to approve the revisions to the discretionary Investment Manager Agreement with The Rock Creek Group, LP, as presented, subject to legal review, contract negotiations, and consistent with the recommendation of Staff and Meketa Investment Group, Inc. Trustee Hennessy seconded, and the motion passed unanimously.

***NEW BUSINESS/OLD BUSINESS***

None.

***PUBLIC COMMENT***

None.

***NEXT MEETING AND ADJOURNMENT***

Chairman Levine noted that the next meeting was scheduled for September 21, 2018 and Committee Members will be notified of the time at a later date. At 11:42 a.m., there being no further business to come before the Committee, Justice Schostok moved to adjourn the meeting. Trustee Reiches seconded, and the meeting was adjourned.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Johara Farhadieh", written over a horizontal line.

Johara Farhadieh, Executive Director/  
Chief Investment Officer