

MINUTES OF THE
EMERGING MANAGER COMMITTEE

Friday, March 19, 2021 – 9:00 A.M.
Remote Board Meeting
Per Public Act 101-0640

Present:

<u>Committee Members</u>	Committee Chairwoman Gisela Attan Treasurer Michael W. Frerichs Senator Robert Martwick Comptroller Susana Mendoza Jaye Williams
<u>Board Members</u>	Terrence Healy Elizabeth Sanders Chairwoman Justice Mary Seminara- Schostok
<u>Staff</u>	Mary Cahill Johara Farhadieh Jansen Hein Maryann Hong Jennifer Koelle Dipesh Mehta Alex Somolski Atul Talwar
<u>Guests</u>	Burke Burns & Pinelli, Ltd. Sarah Boeckman Illinois State Comptroller's Office Andrew Ranck Illinois State Treasurer's Office Rodrigo Garcia Allen Mayer
<u>Members of the Public</u>	Matt McCue, Financial News

ROLL CALL

Committee Chairwoman Atlan called the meeting to order at 9:01 a.m. Ms. Hong noted per Public Act 101-0640 and the ongoing COVID-19 public health emergency, it was not prudent to conduct the ISBI Board meetings in person. As such, the ISBI March Emerging Manager Committee meeting would be conducted by virtual means. Ms. Hong also stated for the record that ISBI's General Counsel was physically present at the office. Mr. Mehta called the roll and noted a quorum was present for the Emerging Manager Committee.

REPORT OF THE EMERGING MANAGER COMMITTEE CHAIRMAN

None.

CONSIDERATION AND APPROVAL OF PREVIOUS MEETING MINUTES

Trustee Martwick moved to approve the meeting minutes from the December 9, 2020 meeting of the Emerging Manager Committee. Trustee Williams seconded, and the motion was called to a roll call vote. All in favor: Committee Chairwoman Atlan, Trustee Martwick, Trustee Mendoza, Trustee Williams. The motion passed unanimously.

DIVERSITY POLICY IMPLEMENTATION REVIEW

Ms. Farhadieh directed Trustees to the presentation materials, dated as of December 31, 2020. Ms. Farhadieh gave an overview of ISBI's Diversity Policy implementation and described the new MWDBE managers added since the last meeting. Trustees inquired about specific commitments from the strategic partners and Ms. Farhadieh explained ISBI's review process. Trustee Martwick praised ISBI staff for their commitment to diversity. Committee Chairwoman Atlan asked if there were any additional questions and there were none.

UPDATE ON ISBI'S STAFF DIVERSITY COMMITTEE

Ms. Farhadieh updated Trustees on the Racial Justice Cohort, an effort from the Harvard Kennedy School's Initiative for Responsible Investment for institutional investors, that aims to promote racial justice and equity in the investment industry. Ms. Farhadieh updated Trustees on ISBI's involvement and efforts related to the cohort. Trustee Frerichs praised ISBI for their involvement with the cohort.

NEW BUSINESS/ OLD BUSINESS

None.

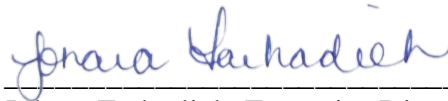
PUBLIC COMMENT

None.

NEXT MEETING AND ADJOURMENT

Committee Chairwoman Atlan noted that the next meeting was tentatively scheduled for June 17-18, 2021, and Committee Members will be notified of the time at a later date. At 9:24 A.M., there being no further business to come before the Committee, Trustee Mendoza moved to adjourn the meeting. Trustee Martwick seconded, and the meeting was adjourned.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Johara Farhadieh", written in a cursive style.

Johara Farhadieh, Executive Director/
Chief Investment Officer