

**MINUTES OF THE
EMERGING MANAGER COMMITTEE**

Friday, December 16, 2022 – 10:00 A.M.
180 N. LaSalle St., Suite 2015
Chicago, IL 60601

Present:	<u>Committee Members</u>	Committee Chairwoman Gisela Attlan Treasurer Michael Frerichs Senator Robert Martwick Jaye Williams (via audio conference)
	<u>Board Members</u>	Board Chairman Terrence Healy Justice Debra Walker
	<u>Staff</u>	Genette Bacon-Cordova Koula Berlin Mary Cahill Johara Farhadieh Jansen Hein Maryann Hong Jennifer Koelle Dipesh Mehta Nadia Oumata Alex Somolski Atul Talwar
	<u>Guests</u>	Burke Burns & Pinelli, Ltd. Sarah Boeckman (via audio conference)
Not Present:	<u>Committee Members</u>	Comptroller Susana Mendoza

ROLL CALL

Committee Chairwoman Attlan called the meeting to order at 10:01 a.m. at the Illinois State Board of Investment office, 180 N. LaSalle St., Suite 2015, Chicago. Mr. Mehta called the roll and noted a quorum was present.

Committee Chairwoman Attlan moved that Trustee Williams be allowed to participate in the meeting via audio conference pursuant to Section 7(a) of the Open Meetings Act. Committee Trustee Frerichs seconded, and the motion passed unanimously.

REPORT OF THE EMERGING MANAGER COMMITTEE CHAIR

None.

CONSIDERATION AND APPROVAL OF PREVIOUS MEETING MINUTES

Trustee Frerichs moved to approve the minutes from the September 30, 2022 meeting of the Emerging Manager Committee. Trustee Martwick seconded, and the motion passed unanimously.

DIVERSITY POLICY IMPLEMENTATION REVIEW

Ms. Farhadieh directed trustees to the presentation materials, dated as of September 30, 2022. Ms. Farhadieh gave an overview of ISBI's Diversity Policy implementation, highlighting utilization in relation to the updated goals approved by the Board in June 2022. Trustee Williams complemented ISBI staff on their efforts to highlight diversity in working with ISBI's partners and encouraged staff to continue to emphasize its importance with partners.

UPDATE ON ISBI'S STAFF DIVERSITY COMMITTEE

Ms. Cahill gave trustees an update on the MWDBE investment banks initiative and described the forum that ISBI would be hosting in February. Ms. Cahill stated that the forum is intended to bring together private equity managers with diverse-owned investment banks to foster connections and create opportunities for partnership. Ms. Cahill also gave an update on ISBI's work with the Midwest Investors Diversity Initiative (MIDI). Ms. Cahill informed trustees that MIDI is in the process of identifying target companies for engagement in 2023, and updated trustees on MIDI's new initiative, which ISBI is supporting, to send letters to large asset managers encouraging improved disclosure of board and workforce diversity. There were no questions.

NEW BUSINESS/OLD BUSINESS

None.

PUBLIC COMMENT

None.

NEXT MEETING AND ADJOURMENT

Committee Chairwoman Atlan noted that the next meeting was tentatively scheduled for March 23-24, 2023. At 10:15 a.m., there being no further business to come before the committee, Trustee Martwick moved to adjourn the meeting. Trustee Frerichs seconded, and the meeting was adjourned.

Respectfully submitted,



Johara Farhadieh, Executive Director/
Chief Investment Officer