

**MINUTES OF THE
EMERGING MANAGER COMMITTEE**

Thursday, June 22, 2023 – 9:25 A.M.
180 N. LaSalle St., Suite 2015
Chicago, IL 60601

Present:

Committee Members

Senator Robert Martwick
Comptroller Susana Mendoza

Board Members

Board Chairman Terrence Healy
Elizabeth Sanders

Staff

Genette Bacon-Cordova
Mary Cahill
Michelle Choi
Johara Farhadieh
Jennifer Koelle
Kawing Lee
Samantha McHugh
Dipesh Mehta
David Schneider
Dan Sekera
Atul Talwar

Guests

Burke Burns & Pinelli, Ltd.
Sarah Boeckman

Illinois State Comptroller's Office
Jack Londrigan

Not Present:

Committee Members

Gisela Attlan
Treasurer Michael Frerichs

ROLL CALL

Board Chairman Healy called the meeting to order at 9:31 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 not present. Board Chairman Healy stated that pursuant to the Board Bylaws and for the purpose of establishing a quorum, he would be serving as a member of the Emerging Manager Committee for this meeting. Mr. Mehta then noted a quorum was present.

REPORT OF THE EMERGING MANAGER COMMITTEE CHAIR

None.

CONSIDERATION AND APPROVAL OF MINUTES

Board Chairman Healy moved to approve the minutes from the March 23, 2023 meeting of the Emerging Manager Committee. Trustee Martwick seconded, and the motion passed unanimously.

DIVERSITY POLICY IMPLEMENTATION REVIEW

Ms. Cahill directed trustees to the presentation materials, dated as of March 31, 2023. Ms. Cahill gave an overview of ISBI's Diversity Policy implementation, highlighting utilization in relation to the Board's approved goals as outlined in the Diversity Policy. There were no questions.

UPDATE ON ISBI'S STAFF DIVERSITY COMMITTEE

Ms. Cahill gave an update on ISBI's involvement with the Midwest Investors Diversity Initiative (MIDI), a coalition of institutional investors led by the Illinois State Treasurer's Office which seeks to increase the board diversity of companies headquartered in the Midwest. Ms. Cahill noted that this year, the coalition has decided to expand its target list and is sending a second round of targeted engagement letters to companies. Ms. Cahill noted that as with previous engagement efforts, ISBI is a signatory to the engagement letters. There were no questions.

NEW BUSINESS/OLD BUSINESS

None.

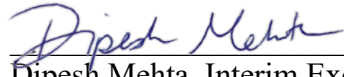
PUBLIC COMMENT

None.

NEXT MEETING AND ADJOURMENT

Board Chairman Healy noted that the next meeting was tentatively scheduled for September 27-28, 2023, but may occur on one day only. At 9:47 a.m., there being no further business to come before the committee, Board Chairman Healy moved to adjourn the meeting. Trustee Mendoza seconded, and the meeting was adjourned.

Respectfully submitted,

A handwritten signature in blue ink that reads "Dipesh Mehta". The signature is written in a cursive style with a horizontal line extending from the end of the name.

Dipesh Mehta, Interim Executive
Director/ Chief Investment Officer