

MINUTES OF THE  
EMERGING MANAGER COMMITTEE

Friday, December 15, 2023 – 9:20 A.M.  
180 N. LaSalle St., Suite 2015  
Chicago, IL 60601

Present:	<u>Committee Members</u>	Committee Chairwoman Gisela Attlan Senator Robert Martwick
	<u>Board Members</u>	Board Chairman Terrence Healy Elizabeth Sanders Michael Tarnoff Justice Debra Walker
	<u>Staff</u>	Genette Bacon-Cordova Mary Cahill Michelle Choi Jennifer Koelle Kawing Lee Samantha McHugh Dipesh Mehta David Schneider Dan Sekera Atul Talwar
	<u>Guests</u>	Burke Burns & Pinelli, Ltd. Sarah Boeckman
Not Present:	<u>Committee Members</u>	Matthew Brewer Treasurer Michael Frerichs Comptroller Susana Mendoza

## ***ROLL CALL***

Committee Chairwoman Attlan called the meeting to order at 9:24 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 purposes 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.

Trustee Martwick moved that Trustees Mendoza and Frerichs be allowed to participate in the meeting via audio conference pursuant to Section 7(a) of the Open Meetings Act. Board Chairman Healy seconded, and the motion passed unanimously.

## ***REPORT OF THE EMERGING MANAGER COMMITTEE CHAIR***

Committee Chairwoman Attlan announced that she would be resigning from the Board effective December 31, 2023, and as such this would be her last meeting chairing the Emerging Manager Committee. Committee Chairwoman Attlan thanked her fellow trustees as well as the staff for all their hard work over the years, and stated she was proud of the progress ISBI and the committee have made. Trustees thanked Committee Chairwoman Attlan for her service and wished her well on future endeavors.

## ***CONSIDERATION AND APPROVAL OF PREVIOUS MEETING MINUTES***

Trustee Martwick moved to approve the minutes from the September 27, 2023 meeting of the Emerging Manager Committee. Board Chairman Healy seconded, and the motion passed unanimously.

## ***DIVERSITY POLICY IMPLEMENTATION REVIEW***

Ms. Cahill directed trustees to the presentation materials, dated as of September 30, 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. Ms. Cahill asked if there were any questions and there were none.

## ***UPDATE ON ISBI'S STAFF DIVERSITY COMMITTEE***

Ms. Cahill updated the committee on the recent Institutional Investor Roadshow which ISBI co-hosted with the National Association of Investment Companies (NAIC). Ms. Cahill noted that the NAIC is the largest network of diverse-owned alternative investment firms in the United States. Ms. Cahill explained that as part of the event, representatives from four of ISBI's strategic partners took one-on-one meetings with over 30 diverse-owned investment firms. Mr. Mehta then highlighted the importance of these meetings, explaining that ISBI strategic partners

manage and consult on a large volume of assets beyond ISBI's mandate, equating to more opportunities for the diverse-owned investment firms. Ms. Cahill noted that ISBI staff hoped the event would further the important goal of advancing diversity and inclusion in the financial industry.

***NEW BUSINESS/OLD BUSINESS***

None.

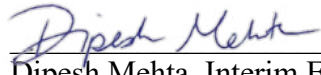
***PUBLIC COMMENT***

None.

***NEXT MEETING AND ADJOURNMENT***

Committee Chairwoman Attlan noted that the next meeting was tentatively scheduled for March 22, 2024. At 9:34 a.m., there being no further business to come before the committee, Board Chairman Healy moved to adjourn the meeting. Trustee Martwick 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.

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Dipesh Mehta, Interim Executive  
Director/Chief Investment Officer