



The Rock Creek Group  
Siddarth Sudhir  
Ken LaPlace

State Employees' Retirement System  
Tim Blair (via audio conference)

## ***ROLL CALL***

Committee Chairman Tarnoff called the meeting to order at 12:13 p.m. at the Illinois State Board of Investment office, 180 N. LaSalle St., Suite 2015, Chicago. Mr. Mehta called the roll and noted that a quorum was present.

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

None.

## ***CONSIDERATION AND APPROVAL OF MINUTES***

Trustee Brewer moved to approve the minutes from the March 22, 2024 meeting of the Investment Policy Committee. Trustee Walker seconded, and the motion passed unanimously.

Trustee Walker moved to approve and keep closed the Executive Session minutes, as presented, from the March 22, 2024 meeting of the Investment Policy Committee, pursuant to the recommendation of Fiduciary Counsel. Trustee Brewer seconded, and the motion passed unanimously.

## ***INVESTMENT SNAPSHOT ENDING MARCH 31, 2024***

Mr. Mehta presented the Investment Snapshot, beginning with ISBI's risk/return profile and continuing with ISBI's performance in relation to its policy benchmark and peer group. Mr. Mehta also reviewed ISBI's asset allocation, liquidity, and diverse manager utilization. Committee Chairman Tarnoff asked if there were any questions and there were none.

## ***REPORT BY GENERAL CONSULTANT & STRATEGIC PARTNERS – MEKETA INVESTMENT GROUP, HAMILTON LANE ADVISORS, FRANKLIN PARK ASSOCIATES, AND THE ROCK CREEK GROUP; REPORT OF EXECUTIVE DIRECTOR/CHIEF INVESTMENT OFFICER AND SENIOR INVESTMENT OFFICER***

At 12:17 p.m., Trustee Walker moved to go into Executive Session pursuant to Section 2(c)(7) of the Open Meetings Act to discuss specific investments and investment contracts. Trustee Brewer seconded, and the motion was put to a roll call vote. All in favor: Committee Chairman Tarnoff, Trustee Brewer, Trustee Walker, and Trustee Sanders. The motion passed unanimously.

At 1:53 p.m., Trustee Brewer moved to return to the open meeting. Trustee Walker seconded, and the motion was put to a roll call vote. All in favor: Committee Chairman Tarnoff, Trustee Brewer, Trustee Walker, and Trustee Sanders. The motion passed unanimously.

***NEW BUSINESS/OLD BUSINESS***

None.

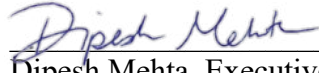
***PUBLIC COMMENT***

None.

***NEXT MEETING AND ADJOURNMENT***

Committee Chairman Tarnoff noted that the next meeting was tentatively scheduled for September 20, 2024. At 1:54 p.m., there being no further business to come before the committee, Trustee Walker moved to adjourn the meeting. Trustee Brewer 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 underneath it.

Dipesh Mehta, Executive Director/Chief  
Investment Officer