



## **MINUTES**

**Meeting of the Board Governance Committee  
of the Board of Trustees of the  
State Universities Retirement System  
2:30 p.m., Thursday, April 24, 2014  
The Northern Trust  
181 West Madison Street, Madison Conference Room  
Chicago, Illinois 60602**

The following Trustees were present: Ms. Lindsay Anderson, Chair; Ms. Jacqueline Berger, Dr. John Engstrom, Mr. Paul R. T. Johnson Jr. (by audio conference), Mr. Andrew Matthews, Mr. Craig McCrohon, Ms. Dorinda Miller, Mr. Peter Newell, Mr. Antonio Vasquez (by audio conference) and Mr. Mitchell Vogel (by audio conference).

Others present: Mr. William Mabe, Executive Director; Mr. Daniel Allen, Chief Investment Officer; Mr. Douglas Wesley, Deputy Chief Investment Officer; Ms. Kimberly Pollitt and Mr. Joseph Duncan, Senior Investment Officers; Ms. Lou Ann Fillingham, Investment Officer; Ms. Angela Lieb, Director of Member Services; Mr. Keith Johnson, SMP Manager; Ms. Marilyn Branson, Investment Governance and Compliance Officer; Ms. Lori Kern, Executive Assistant; Ms. Mary Pat Burns of Burke, Burns & Pinelli; Mr. Douglas Moseley, Ms. Kristin Finney-Cooke and Mr. Tim McCusker of NEPC; Ms. Patti Somerville-Koulouris and Ms. Cristina Ilyes of the Northern Trust Company.

Board Governance Committee roll call attendance was taken. Trustee Anderson, present; Trustee Engstrom, absent; Trustee McCrohon, present; Trustee Vasquez, present (by audio conference); Trustee Vogel, present (by audio conference).

*A motion was made during the Investment Committee Meeting to allow Trustees to participate via teleconference per §7(a) of the Open Meetings Act.*

## **APPROVAL OF MINUTES**

Trustee Lindsay Anderson presented the Minutes from the Board Governance meeting of March 21, 2014 and Trustee Vasquez moved that:

- The Minutes from the March 21, 2014 Committee meeting be approved as presented.

Trustee Craig McCrohon seconded and the motion carried with all Trustees present voting in favor.

### **CHAIRPERSON'S REPORT**

Trustee Anderson indicated that there is no Chairperson report at this time.

### **BOARD ADMINISTRATION**

Mr. William Mabe presented the 3<sup>rd</sup> reading of the new Suggested Committee Structures and asked the Trustees to review the Suggested Committee Structure to ensure that it accurately reflects the direction that the Committee wants to take. He pointed out that the Administration and Audit Committees have been expanded and that the goal by doing this is to have each Trustee on three committees. If he does not receive any further feedback, he is going to move forward and have Ms. Mary Pat Burns revise the current Bylaws and create Charters to reflect the new Committee Structures for review at the June Board meeting.

Trustee Anderson mentioned that some changes will be needed to incorporate newly-appointed Trustee Peter Newell and asked that anyone having strong preferences, to please notify her or Mr. Mabe. Trustee Anderson will be making the final decision, but will be taking into consideration input from all Trustees and will try to match up respective interests and skills with vacancies, to achieve balance.

Trustee John Engstrom noted that the Executive Committee is voted on by the Board at the June meeting when other committee assignments are made. Mr. Mabe encouraged the Trustees to provide feedback as to their committee interests so that he can convey the information to the Chair. He also asked that if anyone had any interest on serving on the Executive Committee, to let him know right away.

Trustee Antonio Vasquez moved:

- That the Board approve the proposed Committee Structure Duties & Assignments as discussed.

Trustee McCrohon seconded and the motion carried with all Trustees present voting in favor.

Ms. Burns noted that the revisions to the Bylaws and development of Charters are intended to help each committee understand its role and responsibilities and she will draft these and have them available for presentation at the June meeting.

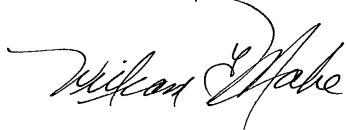
A copy of the Board Governance document entitled “Board Governance Suggested Committee Structure, 3<sup>rd</sup> Reading (DRAFT)” is incorporated as a part of these Minutes as [Exhibit 1](#).

**PUBLIC COMMENT**

There were no public comments presented to the Board Governance Committee.

Since there was no further business before the Committee, Trustee Engstrom moved that the meeting be adjourned. The motion was seconded by Trustee McCrohon and carried with all Trustees present voting in favor.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "William E. Mabe". The signature is written in a cursive style with a large, stylized initial "W".

Mr. William E. Mabe  
Secretary, Board of Trustees

WEM:lk