



MINUTES

Meeting of the Board Governance Committee of the Board of Trustees of the State Universities Retirement System

**2:35 p.m., Thursday, March 10, 2016
State Universities Retirement System
1901 Fox Drive
Main Conference Room
Champaign, IL**

The following Trustees were present: Mr. Tom Cross, Chair; Mr. Aaron Ammons; Mr. Dennis Cullen (by conference call), Dr. John Engstrom, Dr. Fred Giertz, Mr. Francis Idehen Jr., Mr. Paul R. T. Johnson Jr., Mr. Craig McCrohon, Mr. Steven Rock and Mr. Antonio Vasquez.

Others present: Mr. W. Bryan Lewis, Executive Director; Mr. Andrew Matthews, Chief Operating Officer; Ms. Bianca Green, General Counsel; Mr. Douglas Wesley, Deputy Chief Investment Officer; Ms. Allison Kushner, Compliance and Governance Officer; Ms. Lori Kern and Ms. Monique Cullotta, Executive Assistants; Ms. Mary Pat Burns of Burke, Burns & Pinelli; Ms. Patti Somerville-Koulouris of the Northern Trust Company and Ms. Renaye Manley of SEIU.

Board Governance Committee roll call attendance was taken. Trustee Cross, present; Trustee Engstrom, present; Trustee Idehen, present; Trustee McCrohon, present; Trustee Miller absent and Trustee Vasquez, present.

Per the motion approved at the Investment Committee meeting on March 10, 2016, Trustees may be allowed to participate via conference call for all meetings on March 10, 2016 and March 11, 2016, pursuant to Section 7(c) of the Open Meetings Act.

APPROVAL OF MINUTES

Trustee Tom Cross presented the Minutes from the Board Governance Committee meeting of December 11, 2015.

Trustee Antonio Vasquez moved:

- That the Minutes from the December 11, 2015, Board Governance 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 Cross did not have a formal Chairperson Report at this time.

BOARD ADMINISTRATION

Mr. Bryan Lewis highlighted the importance of the policies and procedures as it relates to board travel approval and submission of documentation. Areas of review from the Board Travel Policy included the authorization for travel, out-of-state trip limitations and reimbursement for expenses.

Mr. Lewis explained the Trustee education requirement, which is required by Public Act 96-0006. Public Act 96-0006 became Effective April 3, 2009, and established 40 ILCS 5/1-113.18, which states that all board members of a retirement system, pension fund, or investment board created under this Code must attend ethics training of at least 8 hours per year. The training required under this Section shall include training on ethics, fiduciary duty, and investment issues and any other curriculum that the board of the retirement system, pension fund or investment board establishes as being important for the administration of the retirement system, pension fund or investment board. The certification of the trustee training requirements of the education hours is managed by the SURS administrative staff and reported accordingly to the Illinois Department of Financial and Professional Regulation.

PUBLIC COMMENT

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

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

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Mr. W. Bryan Lewis". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Mr. W. Bryan Lewis
Secretary, Board of Trustees

WBL:mc