



MINUTES

**Closed Meeting of the Board of Trustees of the
State Universities Retirement System
9:00 a.m., Friday, February 6, 2015
Northern Trust
50 South LaSalle Street, Global Conference Center
Chicago, Illinois 60603**

Upon Motion by Trustee Johnson, seconded by Trustee McCrohon and a unanimous roll call vote, the Executive Director Search Subcommittee went into closed session under the Open Meetings Act pursuant to §2(c)(1) to discuss potential employment of an Executive Director.

The following Trustees were present: Ms. Lindsay Anderson, Chair; Ms. Jacqueline Berger, Mr. Dennis Cullen (by conference call), Dr. John Engstrom, Mr. Richard Figueroa, Mr. Paul R. T. Johnson Jr., Mr. Craig McCrohon, Ms. Dorinda Miller, Mr. Antonio Vasquez, and Mr. Mitchell Vogel .

Others present: Mr. William Mabe, Executive Director; Ms. Brenda Dunn, Director of Human Resources; Ms. Lori Kern, Executive Assistant; Ms. Mary Pat Burns of Burke, Burns & Pirelli, Mr. Derrick Buckingham of The Hollins Group.

Trustee Vogel asked that the record reflect that one member of the Board reported receiving communication from an elected official regarding the search. Deliberation of the candidates and their qualifications continued. During the discussion, a new opportunity was presented for consideration which was favorably received by all. The Board would like to consider retaining two of the candidates: one as the Executive Director, and one as the Chief Operating Officer. It was concluded that further conversations need to take place with the candidates before proceeding any further. Mr. Buckingham will reach out to the candidates and the Board decided it would reconvene at 1 p.m.

Upon motion by Trustee Vogel and was seconded by Trustee Vasquez and carried, the Meeting of the Board of Trustees resumed its meeting in open session.

RECESS

RECONVENE

The following Trustees were present: Ms. Lindsay Anderson, Chair; Ms. Jacqueline Berger, Mr. Dennis Cullen (by conference call), Dr. John Engstrom, Mr. Richard Figueroa, Mr. Paul R. T. Johnson Jr., Mr. Craig McCrohon, Ms. Dorinda Miller, Mr. Antonio Vasquez, and Mr. Mitchell Vogel .

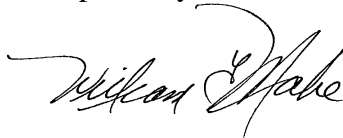
Others present: Mr. William Mabe, Executive Director; Ms. Brenda Dunn, Director of Human Resources; Ms. Lori Kern, Executive Assistant; Ms. Mary Pat Burns of Burke, Burns & Pirelli, Mr. Derrick Buckingham of The Hollins Group.

Trustee Cullen joined the meeting by conference call shortly after the roll call vote pursuant to an earlier motion allowing his to participate via conference call.

Mr. Buckingham provided the Board an update on his discussions with the two candidates and was pleased to inform the Board that they were both comfortable with the opportunity presented. In light of this information, the Board felt confident in moving forward in this manner. Discussion continued regarding parameters and terms of contracts for both candidates. The Board concurred that they are comfortable with Ms. Burns reaching out to begin contract negotiations with both the Executive Director and the Chief Operating Officer, respectively.

Upon motion by Trustee Johnson and was seconded by Trustee Miller and carried, the Meeting of the Board of Trustees resumed its meeting in open session.

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