



MINUTES

**Emergency Meeting of the Executive Committee
of the Board of Trustees of the
State Universities Retirement System
3:30 p.m., Wednesday, March 25, 2015
70 West Madison Street, Suite 4300
Chicago, Illinois**

The following Trustees were present (via conference call): Ms. Lindsay Anderson, Chair; Trustee John Engstrom, and Dorinda Miller.

Others present (via conference call): Ms. Lori Kern, Executive Assistant; Ms. Mary Pat Burns of Burke, Burns & Pinelli and Mr. Bryan Lewis.

Executive Committee roll call attendance was taken. Trustee Anderson, present; Trustee Engstrom, present; Trustee Miller, present.

Ms. Mary Patricia Burns noted that this is an Emergency Meeting of the Executive Committee of the Board of Trustees of the State Universities System Retirement System and notice has been posted in accordance with the Open Meetings Act. Ms. Burns further noted that there is no one physically present at the site of the meeting that wishes to physically participate in the meeting. Ms. Burns remarked that since this is an Emergency Meeting, any action taken today will be ratified by the entire Board at their next regularly scheduled meeting.

AUTHORIZATION FOR CHANGE IN BENEFIT CHECK SIGNATURES

Ms. Burns outlined the need for a resolution designating an alternative endorser for check writing and briefly reviewed the staff memorandum entitled "Authorization for Alternate Endorser on Benefit Payment Checks." Ms. Burns also noted that Section 7 of the Board By-Laws requires two signatories on all checks, one of which is the Board Secretary which is the Executive Director of the Fund. Ms. Burns reported that with Mr. Bill Mabe's last day is March 31, 2015 and Mr. Bryan Lewis not starting until April 6, 2015, there will be a short gap in time where there will not be a second authorized signatory for checks. SURS staff is recommending that Mr. Daniel Allen, Chief Investment Officer, be designated as the second signatory for all checks from March 31, 2015 through April 15, 2015, or until the signatory authority for the new Board Secretary is in place, whichever occurs first. Ms. Burns further noted that by designating Mr. Allen as an authorized signatory along with the SURS

Chairperson, this will prevent any delay in processing monthly benefit recipient checks and other daily administrative checks for payments of bills.

Trustee Dorinda Miller made the following motion:

- That Dan Allen be added as a temporary signatory authority on all checks from March 31, 2015 through April 15, 2015, or until signatory authority for the new Board Secretary is in place, whichever occurs first.

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

A Copy of staff memorandum entitled “Authorization for Alternate Endorser on Benefit Payment Checks” and a copy of the “Bylaws of the Board of Trustees” are attached as part of these Minutes as [Exhibit 1](#) and [Exhibit 2](#).

PUBLIC COMMENT

There were no public comments presented to the Executive Committee.

Since there was no further business before the Committee, Trustee Engstrom moved that the meeting be adjourned. The motion was seconded by Trustee Miller 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 initial "W".

Mr. William E. Mabe
Secretary, Board of Trustees

WEM:lk