



MINUTES

**Closed Meeting of the Executive Director Search Subcommittee
of the Board of Trustees of the
State Universities Retirement System
2:00 p.m., Thursday, October 23, 2014
Burke Burns & Pinelli, LTD.
70 W. Madison Street
Chicago, Illinois 60602**

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

The following Trustees were present: Ms. Lindsay Anderson, Ms. Dr. John Engstrom, Mr. Paul R. T. Johnson Jr., and Mr. Craig McCrohon

Others present: Mr. William Mabe, Executive Director; Mr. Brenda Dunn, Director of Human Resources (via teleconference); Ms. Lori Kern, Administrative Assistant (via teleconference), and Ms. Mary Pat Burns of Burke, Burns & Pinelli

EXECUTIVE DIRECTOR SEARCH UPDATE

Mr. Mabe informed the committee that SURS emailed the Executive Search Firm RFP to over thirty (30) search firms, posted the RFP on the SURS website and published the RFP in the State Newspaper. SURS received responses from four (4) boutique search firms.

The Subcommittee reviewed the four RFP responses received. Concern was expressed as to why some of the larger firms didn't respond to the RFP; however, Mr. Mabe reminded the Committee that the size of the firm doesn't necessarily guarantee success. The question was posed as to the ability of the potential firms to find and retain good candidates. Both Mr. Mabe and Trustee Johnson are confident that given today's climate in Illinois, there will be a sufficient number of qualified candidates for the position. Trustee Johnson suggested that the Subcommittee consider allowing SURS to conduct the search without the use of an Executive Search Firm. A lengthy discussion followed, during which the Trustees expressed their views and gave further consideration to the relative merits and capabilities of the candidates. At the conclusion of the discussion, it was determined to proceed with the search and extend invites to EFL Associates and The Hollins Group for interviews by the Board and other Trustees present at the October 30, 2014 meeting. Ms. Dunn will reach out to each of the firms to set

up the presentations and will ask them to focus their remarks on a few key questions to move the process along and allow the trustees plenty of time for questions and discussion.

Trustee Craig McCrohon excused himself from the meeting at 2:20 pm.

RETURN TO OPEN SESSION

Upon motion by Trustee Johnson that was seconded by Trustee John Engstrom and carried, the Executive Director Search Subcommittee 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, looping initial "W".

Mr. William E. Mabe
Secretary, Board of Trustees

WEM:lk