



## **MINUTES**

**Meeting of the Executive Committee  
of the Board of Trustees of the  
State Universities Retirement System  
8:30 a.m., Friday, December 12, 2014  
The Northern Trust  
50 South LaSalle Street, Global Conference Center  
Chicago, Illinois 60603**

The following Trustees were present: Ms. Lindsay Anderson, Chair; Trustee John Engstrom, Dorinda Miller and Mr. Peter Newell.

Others present: Mr. William Mabe, Executive Director; Mr. Michael Weinstein, General Counsel; Ms. Lori Kern, Executive Assistant; Ms. Mary Pat Burns of Burke, Burns & Pinelli.

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

## **APPROVAL OF MINUTES**

Trustee Lindsay Anderson presented the Minutes from the Executive Committee meetings of September 19, 2014 and November 10, 2014.

Trustee Dorinda Miller made the following motions:

- That the Minutes from the September 19, 2014 Executive Committee meeting be approved as presented.
- That the Minutes from the November 10, 2014 Executive Committee meeting be approved as presented.

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

## **SEMI-ANNUAL REVIEW OF CLOSED SESSION MINUTES**

Trustee Anderson presented the semi-annual review of the closed session Minutes from the Executive Committee meetings of June 15, 2012 and December 14, 2012.

Trustee Miller made the following motions:

- The closed session minutes from June 15, 2012 Executive Committee be opened.
- The closed session minutes from December 14, 2012 Executive Committee be opened.

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

### **SECURITIES LITIGATION**

Ms. Mary Patricia Burns provided an update on the securities litigation process. Going forward, SURS legal counsel will review and direct the Attorney General as to which cases the System wants to participate in. The Attorney General's office can then determine whether or not they want to represent the System in respect to cases on an individual case-by-case basis and if not, the Board will then select appropriate counsel for representation.

Ms. Burns and Mr. Michael Weinstein then provided details on the Lloyd's securities litigation case.

Trustee Newell made the following motion:

- To ratify SURS participation the Lloyd's Litigation.

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

### **REVIEW OF CLAIMS AND 6% APPEALS**

Ms. Burns presented the findings and conclusion of the Claims Panel in the matter of Melia Butler.

Trustee Newell moved:

- That the findings and conclusions of the Claims Panel in the matter of Melia Butler be affirmed.

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

Ms. Burns presented the findings and conclusions of the Claims Panel in the matter of Letitia Epps.

Trustee Newell moved:

- That the findings and conclusions of the Claims Panel in the matter of Letitia Epps be affirmed.

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

Ms. Burns presented the findings and conclusions of the Claims Panel in the matter of Juana Inostroza.

Trustee Anderson moved:

- That the findings and conclusions of the Claims Panel in the matter of Juana Inostroza be affirmed.

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

Ms. Burns presented the findings and conclusions of the Claims Panel in the matter of Yolande Sherrod.

Trustee Newell moved:

- That the findings and conclusions of the Claims Panel in the matter of Yolande Sherrod be affirmed.

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

Mr. Weinstein presented the Executive Director's findings and conclusions in the 6% Appeal concerning the retirement of Terry Chambers.

Trustee Anderson moved:

- That the Executive Director's findings and conclusions in the 6% Appeal concerning the retirement of Terry Chambers be affirmed.

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

Mr. Weinstein presented the Executive Director's findings and conclusions in the 6% Appeal concerning the retirement of Jeannie Fotopoulos.

Trustee Anderson moved:

- That the Executive Director's findings and conclusions in the 6% Appeal concerning the retirement of Jeannie Fotopoulos be affirmed.

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

Mr. Weinstein presented the Executive Director's findings and conclusions in the 6% Appeal concerning the retirement of Margaret Machon.

Trustee Anderson moved:

- That the Executive Director's findings and conclusions in the 6% Appeal concerning the retirement of Margaret Machon be affirmed.

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

Mr. Weinstein presented the Executive Director's findings and conclusions in the 6% Appeal concerning the retirement of Claudia Roselli.

Trustee Anderson moved:

- That the Executive Director's findings and conclusions in the 6% Appeal concerning the retirement of Claudia Roselli be affirmed.

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

### **PUBLIC COMMENT**

There were no public comments presented to the Executive Committee.

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

Mr. William E. Mabe  
Secretary, Board of Trustees

WEM:lk