



Agenda

Meeting of the Investment Committee
of the Board of Trustees of the
State Universities Retirement System
Thursday, June 7, 2018 9:00 a.m.
Northern Trust
Global Conference Center – 1st Floor
50 S. LaSalle St., Chicago, IL

<i>TIME</i>	<i>ITEM</i>	<i>Continental Breakfast at 8:30 a.m.</i>
9:00 a.m.	1.	Roll Call of Trustees
9:00 a.m.	2.*	Approval of the Investment Committee Meeting Minutes of: a. April 19, 2018 Presenter: Trustee Mark Cozzi
9:05 a.m.	3.	Chairperson's Report Presenter: Trustee Mark Cozzi
9:10 a.m.	4.	Chief Investment Officer Report Presenter: Mr. Doug Wesley
9:15 a.m.	5.	Draft Investment Beliefs Presenters: Mr. Neil Rue and Mr. David Sancewich, PCA
10:00 a.m.	6.	Asset Allocation – Asset Class Assumptions and Defining/Identifying SURS Risks (Education Topic) Presenters: Mr. Neil Rue and Mr. Colin Bebee, PCA
11:30 a.m.	7.	Performance Report Presenters: Mr. David Sancewich, PCA and Ms. Kim Pollitt
11:50 a.m.	8.	Real Estate Consultant Search Update Presenters: Mr. Doug Wesley
11:55 a.m.	9.*	Approval of Transition Management RFP Presenters: Ms. Ellen Hung
12:10 p.m.	10.	Consent to Assignment of Investment Management Agreement Presenters: Ms. Kim Pollitt
12:20 pm.	11.	Investment Management Contract Terms Update Presenter: Trustee Craig McCrohon

- 12:30 p.m. 12. Informational Items Not Requiring Committee Action
Presenters: SURS Staff
- 12:30 p.m. 13. Public Comment
- 12:30 p.m. 14. Adjourn

*Denotes Action Item



Agenda

Meeting of the Executive Committee
of the Board of Trustees of the
State Universities Retirement System
Thursday, June 7, 2018, 1:00 p.m.
Northern Trust
Global Conference Center – 1st Floor
50 S. LaSalle St., Chicago, IL

<i>TIME</i>	<i>ITEM</i>
1:00 p.m.	1. Roll Call of Trustees
1:00 p.m.	2.* Approval of the Executive Committee Meeting Minutes of: a. March 8, 2018 Presenter: Chairman Tom Cross
1:00 p.m.	3.* Closed Session – If Necessary – Privileged & Confidential Approval of the Closed Session Executive Committee Meeting Minutes of: a. March 8, 2018 Presenter: Chairman Tom Cross
1:00 p.m.	4.* Review of Claims – Privileged & Confidential Presenter: Ms. Mary Patricia Burns
1:15 p.m.	5.* Consideration and Approval of Committee Assignments Presenter: Chairman Tom Cross
1:30 p.m.	6. Public Comment
1:30 p.m.	7. Adjourn
	* Denotes Action Item



Agenda

Meeting of the Audit & Risk Committee
of the Board of Trustees of the
State Universities Retirement System
Thursday, June 7, 2018, 1:30 p.m.
Northern Trust
50 S. LaSalle
Global Conference Center – 1st Floor
Chicago, IL

<i>TIME</i>	<i>ITEM</i>
1:30 p.m.	1. Roll Call of Trustees
1:30 p.m.	2. * Approval of the Audit & Risk Committee Meeting Minutes of: a. March 09, 2018 Presenter: Trustee John Engstrom
1:30 p.m.	3. Chairperson's Report Presenter: Trustee John Engstrom
1:35 p.m.	4. Employer Audits FY 18 Presenters: Mr. Frederick Lantz & Mr. Cyril Thomas, Sikich and Mr. Steve Hayward
1:55 p.m.	5. Internal Audit a. Retirement Claim Audit b. Investment Compliance Audit c. Lump Sum Death Audit Responses Presenter: Mr. Steve Hayward
2:05 p.m.	6. External Audit Update a. Fiscal Year 2018 Scope, Purpose & Schedule Statement b. Fiscal Year 2017 External Audit Recommendation Implementation Presenter: Mr. Steve Hayward
2:15 p.m.	7. Informational Items Not Requiring Committee Action a. Internal Audit Plan Work Progress b. Internal Audit Recommendation Tracking Worksheet c. Internal Audit Recommendation Detail Report d. Death Match e. Civil Service Audit f. Internal Audit Awareness Month Presenter: Mr. Steve Hayward
2:15 p.m.	8. Public Comment
2:15 p.m.	9. Adjourn
	* Denotes Action Item



Agenda

Meeting of the Legal & Legislative Committee
of the Board of Trustees of the
State Universities Retirement System
Thursday, June 7, 2018, 2:15 p.m.
State Universities Retirement System
Northern Trust
Global Conference Center – 1st Floor
50 S. LaSalle St., Chicago, IL

<i>TIME</i>	<i>ITEM</i>
2:15 p.m.	1. Roll Call of Trustees
2:15 p.m.	2.* Approval of the Legal and Legislative Committee Minutes of: a. March 9, 2018 Presenter: Chairman Tom Cross
2:15 p.m.	3. Chairperson's Report Presenter: Chairman Tom Cross
2:15 p.m.	4. * Rulemaking and Compliance Updates a. Approval of July 1, 2018 Regulatory Agenda b. Status of Pending Rules c. Trustee Election Issues d. Compliance Stop Light Report Presenter: Ms. Bianca Green
2:45 p.m.	5. Legislative Update Presenter: Ms. Kristen Houch
3:15p.m.	6. Public Comment
3:15p.m.	7. Adjourn

* Denotes Action Item



Agenda

**Meeting of the Administration Committee
(Benefits, Finance & Personnel)
of the Board of Trustees of the
State Universities Retirement System
Thursday, June 7, 2018 3:15 p.m.
Northern Trust
Global Conference Center – 1st Floor
50 S. LaSalle St., Chicago, IL**

<i>TIME</i>	<i>ITEM</i>	
3:15 p.m.	1.	Roll Call of Trustees
3:15 p.m.	2.*	Approval of the Administration Committee Meeting Minutes of: a. March 8, 2018 Presenter: Trustee Antonio Vasquez
3:15 p.m.	3.	Chairperson's Report Presenter: Trustee Antonio Vasquez
3:20 p.m.	4.*	Vacation Policy Presenter: Ms. Mary Patricia Burns
3:50 p.m.	5.*	Discussion of FY 2019 Compensation Adjustments – Closed Session Presenter: Ms. Brenda Dunn
5:00 p.m.	6.	Recess until 9:00 a.m. on Friday, June 8, 2018

**Privileged &
Confidential**

* Denotes Action Item



Agenda

Meeting of the Administration Committee (Benefits, Finance & Personnel)

of the Board of Trustees of the
State Universities Retirement System
Friday, June 8, 2018 9:00 a.m.
Northern Trust
Global Conference Center – 1st Floor
50 S. LaSalle St., Chicago, IL

<i>TIME</i>	<i>ITEM</i>
9:00 a.m.	1. Reconvene
9:00 a.m.	2. Roll Call of Trustees
9:00 a.m.	3. Operational Review Finalists Interviews Presenters: Ms. Suzanne Mayer, Mr. Jefferey Saiger and Candidates
10:15 a.m.	4.* Consideration and Selection of Operational Review Candidates Presenters: Ms. Suzanne Mayer and Mr. Jefferey Saiger
10:45 a.m.	5.* Fiscal Year 2019 Administrative Expense & Capital Expenditure Budget Review of Fiscal Year 2019 Investment Department Budget Presenters: Ms. Tara Myers and Mr. Jefferey Saiger
11:30 a.m.	6. Public Comment
11:30 a.m.	7. Adjourn

* Denotes Action Item



Agenda

Quarterly Meeting of the Board of Trustees

State Universities Retirement System

Friday, June 8, 2018, 11:30 a.m.

Northern Trust

Global Conference Center – 1st Floor

50 S. LaSalle St., Chicago, IL

<i>TIME</i>	<i>ITEM</i>
11:30 a.m.	1. Roll Call of Trustees
11:30 a.m.	2.* Approval of the Board Meeting Minutes of: a. April 19, 2018 Presenter: Chairman Tom Cross
11:30 a.m.	3.* Closed Session – If Necessary - Privileged & Confidential Approval of Closed Session Board Meeting Minutes of: a. April 19, 2018 b. April 19, 2018 Presenter: Chairman Tom Cross
11:30 a.m.	4.* Semi-Annual Review of Closed Board of Trustee Meeting Minutes of: a. March 10, 2017 b. December 8, 2017 c. March 9, 2018 Semi-Annual Review of Closed Executive Committee Meeting Minutes of: d. September 15, 2017 Semi-Annual Review of Closed Investment Committee Meeting Minutes of: e. June 8, 2017 f. October 19, 2017 g. November 9, 2017 h. January 8, 2018 i. January 16, 2018 j. January 17, 2018 k. February 1, 2018 l. March 8, 2018 Presenters: Chairman Tom Cross and Ms. Mary Patricia Burns
11:35 a.m.	5.* Review of Closed Verbatim Recordings a. June 10, 2016 – Executive Committee b. June 10, 2016 – Administration Committee c. September 15, 2016 – Administration Committee d. September 15, 2016 – Board of Trustees e. September 16, 2016 – Board of Trustees f. October 20, 2016 – Executive Committee Presenters: Ms. Mary Patricia Burns and Ms. Bianca Green
11:40 a.m.	6. Chairperson's Report Presenter: Chairman Tom Cross

- 11:45 a.m. 7. Executive Director's Report
Presenter: Mr. Martin Noven
- 11:50 a.m. 8.* Board Travel
Presenter: Mr. Martin Noven
- 11:55 a.m. 9.* Review of Committee Action
a. Investment Committee
b. Executive Committee
c. Legal & Legislative Committee
d. Administration Committee
- 12:00 p.m. 10.* Consideration of Revisions to Bylaws and Committee Charters
Presenter: Chairman Tom Cross
- 12:20 p.m. 11.* The Election of Board Officers and the Approval of Committee Chairs and Members for 2019
Presenter: Chairman Tom Cross
- 12:30 p.m. 12.* General Counsel's Litigation Report
a. Pending / Threatened Litigation - **Closed Session - If Necessary**
b. Pending Class Action Matters
Presenter: Ms. Bianca Green
- 1:00 p.m. 13. Informational Items Not Requiring Board Action
a. General Counsel's FOIA Report
b. Comparative Financial Reports and Budget Variance
c. Member Services Division Report
d. Self-Managed Plan Update for the Quarter Ending March 31, 2018
Presenters: SURS Staff
- 1:00 p.m. 14. Public Comment
- 1:00 p.m. 15. Adjourn

*Denotes Action Item