



CLOSED SESSION MINUTES

**Meeting of the Administration Committee of the
State Universities Retirement System
June 9, 2017, 12:50 p.m.
State Universities Retirement System
Northern Trust
Global Conference Center – 1st Floor
50 S. LaSalle St., Chicago, IL**

Upon motion by Trustee Paul R.T. Johnson, second by Steven Rock, and a unanimous roll call vote, the SURS Board of Trustees went into closed session under the Open Meetings Act pursuant to §2(c)(1).

The following trustees were present: Mr. Tom Cross, Chair; Mr. Aaron Ammons, Mr. Mark Cozzi, Dr. John Engstrom, Dr. Fred Giertz, Mr. Paul R. T. Johnson Jr., Ms. Dorinda Miller, Dr. Steven Rock and Mr. Antonio Vasquez.

Others present: Mr. Martin Noven, Executive Director; Mr. Doug Wesley, Chief Investment Officer; Ms. Kelly Carson, Executive Assistant and Ms. Mary Pat Burns of Burke, Burns & Pinelli.

DISCUSSION OF RECOMMENDATIONS FOR FY 2018 COMPENSATION

Trustee Dennis Cullen left the meeting at 12:50 p.m.

Discussion resumed from the conversation that took place during the Administrative Committee on June 8, 2017. The committee revisited the recommendations up for consideration; 2 percent staff increase, star award allowance and pay increase for 2 investment officers. Suggestions were made in order to address concerns and questions from some trustees. After brief discussion, it was the consensus of the committee that the meeting resume in open session.

Trustee Aaron Ammons moved to resume the meeting in open session. The motion was seconded by Trustee Johnson and carried with all trustees present voting in favor.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Martin Noven', written over a horizontal line.

Mr. Martin Noven
Secretary, Board of Trustees