



**CLOSED SESSION**  
**Meeting of the Investment Committee**  
**of the Board of Trustees of the**  
**State Universities Retirement System**  
**Thursday, September 13, 2018, 9:00 a.m.**  
**State Universities Retirement System**  
**Main Conference Room**  
**1901 Fox Dr., Champaign, IL**

Upon motion by Trustee Mark Cozzi, seconded by Trustee Craig McCrohon, and a unanimous roll call vote, the Investment Committee went into closed session pursuant to §2(c)(7) of the Open Meetings Act.

The following trustees were present: Mr. Mark Cozzi, chair, Mr. Aaron Ammons, Mr. Tom Cross, Mr. Dennis Cullen, Dr. John Engstrom, Dr. Fred Giertz, Mr. Craig McCrohon, Dr. Steven Rock, Ms. Lisa Schumacher, Mr. Collin Van Meter, and Mr. Antonio Vasquez, via conference call.

Others present: Mr. Martin Noven, Executive Director; Mr. Doug Wesley, Chief Investment Officer, Ms. Ellen Hung, Deputy CIO, Ms. Bianca Green, General Counsel; Ms. Kim Pollitt, Mr. Joe Duncan and Mr. Shane Willoughby, Senior Investment Officers; Mr. Alex Ramos and Mr. Brian DeLoria, Investment Officers; Ms. Kelly Valle, Investment Analyst; Mr. Akshay Patel, Investment Intern; Ms. Kristen Houch, Legislative Liaison; Ms. Suzanne Mayer, Chief Benefits Officer; Mr. Albert Lee, Associate General Counsel; Ms. Kelly Carson and Ms. Annette Ackerman, Executive Assistants; Ms. Mary Pat Burns of Burke, Burns & Pinelli; Mr. Neil Rue, Mr. David Sancewich and Mr. Ryan Lobdell of PCA.

Investment Committee roll call attendance was taken. Trustee Cozzi, present; Trustee Cross, present; Trustee Cullen, present; Trustee Giertz, present; Trustee McCrohon, present; and Trustee Rock, present.

**REAL ASSETS CONSULTANT FINALIST INTERVIEWS**

Prior to the interviews, Mr. Shane Willoughby provided a brief background of the candidates and noted the summary materials provided. Presentations were made by the following representative for the two finalist candidate firms under consideration for the role of real asset consultant:

- Callan – Ms. Sally Haskins, Ms. Jan Mende and Ms. Barbara Bernard
- Hamilton Lane – Mr. Steve Gruber, Ms. Radhika Cobb, Mr. Matt Silverio and Mr. John Brecker.

Following the conclusion of the interviews, Trustee Cozzi requested input from staff and trustees. After discussion regarding each of the finalist candidates, the group returned to open session.

**RESUME TO OPEN SESSION**

Upon a motion by Trustee Cozzi, seconded by Trustee Dennis Cullen, the motion carried and the Investment Committee resumed its meeting in open session.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Martin Noven", with a long horizontal flourish extending to the right.

Mr. Martin Noven  
Secretary, Board of Trustees

MMN:kc