



**CLOSED SESSION MINUTES**

**Meeting of the Administration Committee  
of the Board of Trustees of the  
State Universities Retirement System  
Friday, June 7, 2019, 9:00 a.m.  
Northern Trust  
Global Conference Center – 1<sup>st</sup> Floor  
50 S. LaSalle St., Chicago, Illinois**

Upon motion by Trustee Rock, seconded by Trustee Engstrom and a unanimous roll call vote, the Administration Committee went into closed session pursuant to §2(c)(1) of the Open Meetings Act.

The following trustees were present: Dr. John Engstrom, Mr. Richard Figueroa, Ms. Jamie-Clare Flaherty, Dr. Fred Giertz, Mr. John Lyons, Dr. Steven Rock, Mr. Collin Van Meter and Mr. Antonio Vasquez.

Others present: Mr. Martin Noven, Executive Director; Ms. Bianca Green, General Counsel; Ms. Kristen Houch, Head of Legislative Affairs; Ms. Suzanne Mayer, Chief Benefits Officer; Mr. Jefferey Saiger, Chief Technology Officer; Ms. Tara Myers, Chief Financial Officer; Ms. Brenda Dunn, Chief Human Recourse Officer; Ms. Ellen Hung, Deputy CIO; Ms. Kelly Carson and Ms. Annette Ackerman, Executive Assistants.

**DISCUSSION OF FY 2020 COMPENSATION ADJUSTMENTS**

The committee discussed the following recommendations that were up for consideration: 1.9 percent pay range increase, \$100,000 merit based compensation increases, overtime compensation and star award allowance. Suggestions were made to address concerns and questions raised by trustees. Trustee Rock suggested trustees consider raising the pay range increase to 2 percent.

At the conclusion of this discussion, Trustee Rock moved to resume the meeting in open session. The motion was seconded by Trustee Engstrom and carried with all trustees voting in favor.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Martin Noven', written in a cursive style.

Mr. Martin Noven  
Secretary, Board of Trustees