



MINUTES

**Meeting of the Executive Committee of the
State Universities Retirement System
Thursday, April 22, 2021, 1:45 p.m.
State Universities Retirement System**

Via remote access only due to COVID-19 statewide restrictions

The meeting of the Board of Trustees of the State Universities Retirement System convened on April 22, 2021, at 1:45 p.m. via zoom (video conference) based on the Executive Order allowing the Open Meetings Act to allow public meetings to be conducted via phone or video conference.

The following trustees were present: Mr. John Atkinson, chair; Dr. Fred Giertz; Mr. Scott Hendrie; Mr. Richard Figueroa; Ms. Jamie-Clare Flaherty; Mr. John Lyons; Dr. Steven Rock; Mr. Collin Van Meter; Mr. Antonio Vasquez; and Mr. Mitch Vogel.

Others present: Ms. Suzanne Mayer, Interim Executive Director and Interim Secretary; Ms. Bianca Green, General Counsel; Mr. Doug Wesley, Chief Investment Officer (CIO); Ms. Ellen Hung, Deputy CIO; Ms. Kelly Valle, Investment Analyst; Ms. Tracy Bennett, Compliance Analyst; Mr. Albert Lee, Associate General Counsel; Ms. Heather Kimmons, Associate General Counsel; Ms. Anna Dempsey, Investment Counsel; Ms. Brenda Dunn, Chief Human Resources Officer; Ms. Kristen Houch, Director of Legislative and Stakeholder Relations; Ms. Kelly Carson, Ms. Chelsea McCarty and Ms. Annette Ackerman, Executive Assistants; Mr. John Neis, SURS Intern; and Mr. Michael Calabrese of Foley

Board of trustees roll call attendance was taken. Trustee Atkinson, present; Trustee Giertz, present; Trustee Lyons, present; Trustee Van Meter, present; Trustee Vogel, present.

Trustee Lyons left the meeting at 2:30 p.m.

APPROVAL OF MINUTES

Trustee Atkinson presented the minutes from the Executive Committee meeting of November 10, 2020.

Trustee Giertz made the following motion:

- That the minutes from the November 10, 2020 Executive Committee meeting be approved as presented.

Trustee Van Meter seconded which led to a roll call vote.

Trustee Atkinson - aye
Trustee Giertz - aye
Trustee Lyons - aye
Trustee Van Meter - aye
Trustee Vogel - aye

APPROVAL OF CLOSED MINUTES

Trustee Atkinson presented the minutes from the Executive Committee meeting of November 10, 2020.

Trustee Van Meter made the following motion:

- That the closed session minutes from the November 10, 2020 Executive Committee meeting be approved as presented and remain closed.

Trustee Rock seconded which led to a roll call vote.

Trustee Atkinson - aye
Trustee Giertz - aye
Trustee Lyons - aye
Trustee Van Meter - aye
Trustee Vogel - aye

CHAIRPERSON'S REPORT

Trustee John Atkinson did not have a formal chairperson's report.

EXECUTIVE COMPENSATION STUDY RFP UPDATE

Trustee John Atkinson informed the board that there were two respondents to the RFP regarding the executive compensation study and that he, Trustee Van Meter, and various staff members conducted interviews. He provided specific information on the recommendations from the responses and asked whether there were any further questions or details that needed to be discussed by the board.

Trustee Vogel made the following motion:

- That based on the recommendation from SURS staff, the Executive Committee hire CBIZ to conduct the Executive Compensation Study, subject to successful completion of contract negotiations.

Trustee Lyons seconded the motion and a roll call vote followed:

Trustee Atkinson - aye
Trustee Giertz - aye

Trustee Lyons - aye
Trustee Van Meter - aye
Trustee Vogel - aye

EXECUTIVE DIRECTOR SEARCH UPDATE

Ms. Brenda Dunn updated the board on the executive director search. Ms. Dunn stated that the cutoff to submit proposals for search firms was Friday, April 16, 2021. She reported that there were five respondents and their proposals are currently being reviewed.

REVIEW OF CLAIM

Claim #1 – Rock Valley College

Ms. Bianca Green provided feedback on the requested process for the Executive Committee's review of Rock Valley College employer appeal. She provided an overview of the current process used for employer appeals and shared her recommendations on possible options. Ms. Green suggested that the board might want to revisit how future employer appeals should be handled. She also requested direction from the Executive Committee regarding the college's request to address the committee directly as part of the appeal process. The committee provided guidance and confirmed that this case would be presented to the Executive Committee and an agreed upon future date.

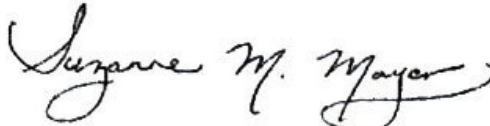
PUBLIC COMMENT

There were no public comments presented to the Executive Committee.

There was no further business brought before the committee and Trustee Van Meter moved that the meeting be adjourned. The motion was seconded by Trustee Figueroa and carried with a roll call vote.

Trustee Atkinson - aye
Trustee Giertz - aye
Trustee Lyons - absent
Trustee Van Meter - aye
Trustee Vogel - aye

Respectfully submitted,



Ms. Suzanne Mayer
Interim Secretary, Board of Trustees