



CLOSED SESSION MINUTES

**Meeting of the Administration Committee
of the Board of Trustees of the
State Universities Retirement System
Thursday, March 12, 2020, 2:00 p.m.
State Universities Retirement System
1901 Fox Drive, Main Conference Room
Champaign, Illinois**

The meeting of the Administration Committee of the Board of Trustees of the State Universities Retirement System convened on March 12, 2020, at 2:00 p.m. in the System's Champaign office located at 1901 Fox Dr. with a video conference location at the System's Naperville office at 1120 E. Diehl Road, Naperville, IL.

Upon motion by Trustee Rock, second by Trustee Vasquez 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: Mr. Collin Van Meter, chair; Mr. John Atkinson (via video conference), Mr. Richard Figueroa (via video conference), Ms. Jamie-Claire Flaherty (via video conference), Dr. Fred Giertz, Mr. Scott Hendrie, Dr. Steven Rock, Mr. Antonio Vasquez (via conference call) and Mr. Mitch Vogel (via video conference).

Others present: Mr. Martin Noven, Executive Director; Ms. Brenda Dunn, Chief Human Resource Officer; and Ms. Kelly Carson, Executive Assistant.

Administration Committee roll call attendance was taken. Trustee Rock, present; Trustee Van Meter, present; and Trustee Vasquez, present.

DISCUSSION OF FY 2021 COMPENSATION ADJUSTMENTS

The committee discussed a 2.3 percent pay range increase, merit-based compensation increases and a star award allowance. Mr. Noven explained that by establishing the amount in March, it allows staff time to prepare an accurate budget for the June 2020 meeting.

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

Respectfully submitted,

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

Mr. Martin Noven
Secretary, Board of Trustees