



Agenda

Quarterly Meeting of the Investment Committee

of the Board of Trustees of the

State Universities Retirement System

Thursday, September 10, 2020 9:00 a.m.

Via remote access only due to COVID-19 statewide restrictions

Phone Dial In: Zoom Meeting Number: 1-312-626-6799

Meeting ID: 945-9859-7968 Passcode: 768574

Join by Computer - (hold control key and click on link)

<https://zoom.us/j/94598597968?pwd=N1NVQnRSRVQzWWVEc0xGVzk5QndmQT09>

TIME *ITEM*

Times shown on the agenda are approximate

- | | | |
|-----------|-----|---|
| 9:00 a.m. | 1. | Roll Call of Trustees |
| 9:00 a.m. | 2.* | Approval of the Investment Committee Meeting Minutes of:
a. June 4, 2020
Presenter: Trustee Antonio Vasquez |
| 9:00 a.m. | 3.* | Closed Session – If Necessary
Approval of the Closed Investment Committee Meeting Minutes of:
a. June 4, 2020
Presenter: Trustee Antonio Vasquez |
| 9:05 a.m. | 4. | Chairperson’s Report
Presenter: Trustee Antonio Vasquez |
| 9:10 a.m. | 5. | CIO Report
Presenter: Mr. Doug Wesley |
| 9:15 a.m. | 6. | Investment Plan
Presenter: Ms. Ellen Hung |
| 9:30 a.m. | 7. | Meketa Performance Report
Presenters: Ms. Ghiane Jones, Meketa |
| 9:45 a.m. | 8. | Corporate Governance Update
Presenter: Ms. Kelly Valle |

- 10:00 a.m. 9. Diversity Inclusion Procurement Issues
Presenters: Mr. Michael Calabrese, Ms. Shana Bell and Mr. Clyde Tinnen of
Foley and Lardner and Ms. Kelly Valle, SURS Staff
- 10:30 a.m. 10. Farmland Education – **Educational Topic**
Presenters: Ms. Sally Haskins, Callan
- 11:30 a.m. 11.* Consideration of Real Assets Commitment – **Closed Session**
Presenters: Mr. Shane Willoughby, Ms. Jan Mende, Callan and Investment
Manager
- 12:15 p.m. 12.* UBS Trumbull Property Fund Loyalty Program Recommendation
Presenter: Mr. Munir Iman, Callan
- 12:30 p.m. Lunch
- 1:00 p.m. 13. Updated Capital Market Assumptions
Presenters: Mr. Colin Bebee, Meketa
- 1:15 p.m. 14. Review of Defined Contribution Investment Options and Transition Update
Presenters: Ms. Regina Lee, Cammack, Mr. Brian Deloriea and Ms. Suzanne
Mayer
- 1:30 p.m. 15.* Consideration of Private Credit Advisor Finalist – **Closed Session**
Presenters: SURS Staff and Manager Candidates
- 3:30 p.m. 16. Informational Items Not Requiring Committee Action
- 3:30 p.m. 17. Public Comment
- 3:30 p.m. 18. Adjourn

* Denotes Action Item



Agenda

Quarterly Meeting of the Diversity Committee of the Board of Trustees of the State Universities Retirement System

Thursday, September 10, 2020, 3:30 p.m.

Via remote access only due to COVID-19 statewide restrictions

Phone Dial In: Zoom Meeting Number: 1-312-626-6799

Meeting ID: 945-9859-7968 Passcode: 768574

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TIME *ITEM*

Times shown on the agenda are approximate

- | | | |
|-----------|-----|---|
| 3:30 p.m. | 1. | Roll Call of Trustees |
| 3:30 p.m. | 2.* | Approval of the Diversity Committee Meeting Minutes of:
a. June 22, 2020
Presenter: Trustee Jamie-Clare Flaherty |
| 3:35 p.m. | 3.* | Closed Session – If Necessary - Privileged & Confidential
Approval of the Closed Session Diversity Committee Minutes of:
a. June 22, 2020
Presenter: Trustee Jamie-Clare Flaherty |
| 3:40 p.m. | 4. | Chairperson’s Report
Presenter: Trustee Jamie-Clare Flaherty |
| 3:45 p.m. | 5. | Chief Diversity Officer Search Update and Staff Diversity Work
Presenters: Ms. Brenda Dunn and Ms. Kelly Valle |
| 4:15 p.m. | 6.* | Renewal of SURS Inclusion Goal
Presenter: Ms. Tara Myers |
| 4:30 p.m. | 7. | Public Comment |
| 4:30 p.m. | 8. | Adjourn |

* Denotes Action Item



Agenda

Quarterly Meeting of the Audit & Risk Committee

of the Board of Trustees of the
State Universities Retirement System
Friday, September 11, 2020, 9:00 a.m.

Via remote access only due to COVID-19 statewide restrictions

Phone Dial In: Zoom Meeting Number: 1-312-626-6799

Meeting ID: 997-8778-2454 Passcode: 464560

Join by Computer - (hold control key and click on link)

<https://zoom.us/j/99787782454?pwd=Y1R4Z0NUSC9ya0ZQMWNqTGpaaExMQT09>

<i>TIME</i>	<i>ITEM</i>
9:00 a.m.	1. Roll Call of Trustees
9:00 a.m.	2.* Approval of the Audit & Risk Committee Meeting Minutes of: a. March 13, 2020 Presenter: Trustee Scott Hendrie
9:00 a.m.	3. Chairperson's Report Presenter: Trustee Scott Hendrie
9:05 a.m.	4. Census Audit Presenter: Mr. Frederick Lantz, Sikich LLP
9:25 a.m.	5.* Internal Audit a. Information Systems General Controls Review b. Travel & Administrative Expense Audit c. Investment Compliance Audit d. Retirement Audit e. Approval of Internal Audit Plan FY 2021 & 2022 Presenter: Ms. Jackie Hohn
9:40 a.m.	6. Information Systems Security Update a. IT Security Update b. Annual IS Security Report - Closed Session – If Necessary Presenters: Mr. Jefferey Saiger
10:00 a.m.	7. Informational Items Not Requiring Committee Action a. FCIAA Audit Plan Completion Summary FY '20 b. IA Independence Confirmations c. Death Match Presenter: Ms. Jackie Hohn
10:00 a.m.	8. Public Comment
10:00 a.m.	9. Adjourn
	* Denotes Action Item



Agenda

Quarterly Meeting of the Legal & Legislative Committee
of the Board of Trustees of the
State Universities Retirement System
Friday, September 11, 2020, 10:00 a.m.

Via remote access only due to COVID-19 statewide restrictions

Phone Dial In: Zoom Meeting Number: 1-312-626-6799

Meeting ID: 997-8778-2454 Passcode: 464560

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TIME *ITEM*

Times shown on the agenda are approximate

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|------------|-----|--|
| 10:00 a.m. | 1. | Roll Call of Trustees |
| 10:00 a.m. | 2.* | Approval of the Legal and Legislative Committee Minutes of:
a. March 13, 2020
Presenter: Trustee Steven Rock |
| 10:00 a.m. | 3. | Chairperson's Report
Presenter: Trustee Steven Rock |
| 10:05 a.m. | 4. | Legislative Update
Presenter: Ms. Kristen Houch |
| 10:15 a.m. | 5. | SMP Forfeiture Account
Presenters: Ms. Bianca Green and Ms. Tara Myers |
| 10:30 a.m. | 6.* | Amendments to SURS Retirement Savings Plan and SURS Deferred
Compensation Plan
Presenter: Mr. Albert Lee |
| 10:45 a.m. | 7.* | Approval of Participation Agreement for SURS Deferred Compensation Plan
Presenter: Mr. Albert Lee |
| 11:00 a.m. | 8. | Rulemaking and Compliance Updates
a. Status of Pending Rules
b. Compliance Stop Light Report
Presenter: Ms. Bianca Green and Mr. Albert Lee |
| 11:10 a.m. | 9. | Legal Department Update
Presenter: Ms. Bianca Green |

11:15 a.m. 10. Public Comment

11:15 a.m. 11. Adjourn

* Denotes Action Item



Agenda

Quarterly Meeting of the Administration Committee (Benefits, Finance & Personnel)

of the Board of Trustees of the
State Universities Retirement System

Friday, September 11, 2020, 11:15 a.m.

Phone Dial In: Zoom Meeting Number: 1-312-626-6799

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TIME *ITEM*

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|------------|------|--|
| 11:15 a.m. | 1. | Roll Call of Trustees |
| 11:15 a.m. | 2. * | Approval of the Administration Committee Meeting Minutes of:
a. June 5, 2020
Presenter: Trustee Collin Van Meter |
| 11:15 a.m. | 3.* | Closed Session – If Necessary
Approval of the Closed Session Administration Committee Meeting Minutes of:
a. June 5, 2020
Presenter: Trustee Collin Van Meter |
| 11:15 a.m. | 4. | Chairperson’s Report
Presenter: Trustee Collin Van Meter |
| 11:20 a.m. | 5. | Review and Approval of the Economic Assumptions
Presenters: Gabriel Roeder Smith & Company and Ms. Tara Myers |
| 11:35 a.m. | 6. | Executive Director Review – Closed Session if Necessary
Presenter: Ms. Brenda Dunn |
| 11:55 a.m. | 7.* | Succession and Strategic Plans – Closed Session if Necessary
Presenter: Mr. Martin Noven |
| 12:15 p.m. | | Lunch Break |
| 12:45 p.m. | 8. | Pension System Assessment Update
Presenters: Linea Solutions and Mr. Jefferey Saiger |
| 1:15 p.m. | 9.* | Request for Approval of Data Cleansing Vendor
Presenters: Mr. Jefferey Saiger |

1:30 p.m. 10.* Request for Approval of Implementation Partner
Presenters: Mr. Jefferey Saiger

1:45 p.m. 11. Public Comment

1:45 p.m. 12. Adjourn

* Denotes Action Item



Agenda

Quarterly Meeting of the Board of Trustees

State Universities Retirement System

Friday, September 11, 2020, 1:45 p.m.

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TIME *ITEM*

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- | | | |
|-----------|------|---|
| 1:45 p.m. | 1. | Roll Call of Trustees |
| 1:45 p.m. | 2. * | Approval of the Board Meeting Minutes of
a. June 5, 2020
Presenter: Chairman John Atkinson |
| 1:45 p.m. | 3. | Chairperson's Report
Presenter: Chairman John Atkinson |
| 1:50 p.m. | 4. | Executive Director's Report
Presenter: Mr. Martin Noven |
| 1:55 p.m. | 5. * | Board Travel
Presenter: Mr. Martin Noven |
| 2:00 p.m. | 6.* | Review of Committee Actions
a. Investment Committee
b. Diversity Committee
c. Audit & Risk Committee
d. Legal & Legislative Committee
e. Administration Committee
Presenter: Chairman John Atkinson |
| 2:05 p.m. | 7.* | SMP Forfeiture Account Approval
Presenter: Ms. Bianca Green and Ms. Tara Myers |
| 2:10 p.m. | 8. | Insurance RFP Update
Presenter: Ms. Tara Myers |

- 2:15 p.m. 9. * Fiduciary Liability Insurance
Presenters: Mr. Craig Goesel and Mr. Bruno Amici of Alliant
Mesirow Financial
- 2:45 p.m. 10.* Tentative Meeting Dates for 2021-2022
Presenter: Chairman John Atkinson
- 2:50 p.m. 11. Update on Board Governance Review
Presenter: Michael Calabrese of Foley and Lardner
- 3:05 p.m. 12. Closed Session – If Necessary
a. General Counsel’s Litigation Report
Presenter: Ms. Bianca Green
- 3:15 p.m. 13. Informational Items Not Requiring Board Action
a. General Counsel’s FOIA Report
b. Comparative Financial Reports and Budget Variance
c. Member Services Division Report
d. Self-Managed Plan Update for the Quarter Ending June
30, 2020
Presenters: SURS Staff
- 3:15 p.m. 14. Public Comment
- 3:15 p.m. 15. Trustee Comment
- 3:15 p.m. 16. Adjourn

**Privileged
&
Confidential**

*Denotes Action Item