

MINUTES OF THE
EXECUTIVE COMMITTEE
MEETING HELD
THURSDAY, JANUARY 20, 2011 – 12:00 P.M.

Present: Committee Members John Casey
Thomas Hoffman
Fred Montgomery

Staff William Atwood
Linsey Schoemehl
Katherine Spinato

Absent: Committee Members Michele Bush

ROLL CALL

Chairman Casey called the meeting to order at 12:10 p.m. The Secretary called the roll and noted that a quorum was present.

MINUTES OF PREVIOUS MEETINGS

Mr. Montgomery moved to approve the minutes of the Executive Committee meeting held November 17, 2010, in the form previously submitted. Judge Hoffman seconded and the motion passed unanimously.

APPROVAL OF FY2010 ANNUAL REPORT

Director Atwood stated that copies of the fiscal year 2010 Annual Report had been distributed. Mr. Montgomery moved to approve the FY2010 Annual Report and distribution of the report. Judge Hoffman seconded and the motion passed unanimously.

DEFERRED COMPENSATION HARDSHIP APPEALS

Chairman Casey stated that four Hardship Appeal requests had been received and copies of the Hearing Officer recommendations were previously distributed. The Chairman called on Ms. Schoemehl to review the Appeals.

Following review and discussion, Mr. Montgomery moved to approve and accept the recommendation of the Hearing Officer and uphold the decision of the Hardship Committee to deny the Hardship Appeal request in the case of Chad Roberts (H/S10-400). Judge Hoffman seconded and the motion passed unanimously. (Official minutes contain attachments.)

Following review and discussion, Mr. Montgomery moved to approve and accept the recommendation of the Hearing Officer and uphold the decision of the Hardship Committee to deny the Hardship Appeal request in the case of Darrick Campbell (H/S10-436). Judge Hoffman seconded and the motion passed unanimously. (Official minutes contain attachments.)

Following review and discussion, Judge Hoffman moved to approve and accept the recommendation of the Hearing Officer to approve a partial distribution in the amount of \$6,331.94 to satisfy funeral expenses of the Appellant's dependent mother and prevent the foreclosure of Appellant's primary residence in the case of Yolanda Davis (H/S10-422). Mr. Montgomery seconded and the motion passed unanimously. (Official minutes contain attachments.)

Following review and discussion, Judge Hoffman moved to approve a partial distribution in the amount of \$4,000 to obtain a vehicle for transportation based on the testimony in the case of

David McGee (H/S10-429). Mr. Montgomery seconded and the motion passed unanimously. (Official minutes contain attachments.)

REPEAL TO AMENDED ISBI PROCUREMENT POLICY

Ms. Schoemehl informed the Members that the amended ISBI Procurement Policy adopted at the December 2010 meeting does not apply to ISBI as it is exempted by statute. Judge Hoffman moved to approve repealing the amended ISBI Procurement Policy adopted at the December 2010 Board meeting. Mr. Montgomery seconded and the motion passed unanimously.

UNFINISHED BUSINESS

None.

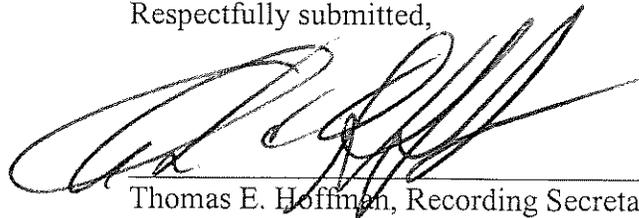
NEW BUSINESS

None.

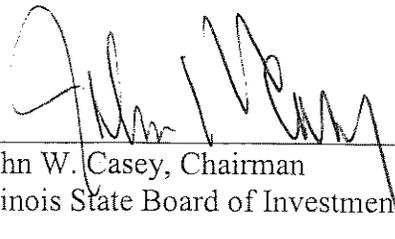
NEXT MEETING AND ADJOURNMENT

At 1:30 p.m., there being no further business to come before the Committee, Judge Hoffman moved to adjourn. Mr. Montgomery seconded and the motion passed unanimously.

Respectfully submitted,



Thomas E. Hoffman, Recording Secretary
Illinois State Board of Investment



John W. Casey, Chairman
Illinois State Board of Investment