MINUTES OF THE
EMERGING MANAGER COMMITTEE
MEETING HELD
FRIDAY, APRIL 9, 2010 – 10:00 A.M.

Present:	Committee Members	John Casey Senator James Clayborne Daniel Hynes Heather D. Parish
	Board Members	Thomas Hoffman Ronald Powell
	Staff	William Atwood Johara El-Harazin Emily Reid Scott Richards Linsey Schoemehl Katherine Spinato, via telephone
	Guests	Marquette Associates Elizabeth Francis Office of the State Treasurer Scott Kennedy Office of the Comptroller G. Allen Mayer Jessica Sohl Cabrera Capital Mary Caitlin Cavanagh Black Enterprise Jeffrey Scott Kiwanja Redevelopment Fund Raymond McGaugh
Absent:	Committee Member	Treasurer Alexi Giannoulias

ROLL CALL

Chairman Clayborne called the meeting to order at 10:05 a.m. The Secretary called the roll and noted that a quorum was present.

MINUTES OF PREVIOUS MEETING

Comptroller Hynes moved to approve the minutes of the Emerging Manager Committee meetings held July 10, 2009 and January 7, 2010, in the forms previously submitted. Ms. Parish seconded and the motion passed unanimously.

MINORITY BROKERAGE UTILIZATION

Staff Review

Director Atwood provided a review of the Minority/Emerging Manager program. Further, the Director reported that the Lynmar Capital account had been transitioned to Rhumbline Advisors and Credo Capital Management had been funded. Finally, the Director reported that Atlanta Life Investment Advisors changed its name to Herndon Capital.

Director Atwood referred to Johara El-Harazin. Ms. El-Harazin referred the Committee Members to a memorandum "Emerging and Minority Manager Committee Meeting – April 9, 2010" dated March 31, 2010, and reviewed.

Marquette representatives distributed copies of a written performance report and reviewed. (Official minutes contain attachment.)

Presentation – State Street Global Advisors

Messrs. DeGiacamo and Evarts were invited to join the meeting. Following introductions, copies of written presentations were distributed. (Official minutes contain attachment.) Chairman Clayborne stated that the purpose of the presentation was to discuss SSgA's underutilization of minority broker/dealers. Following the presentation and answering questions posed by Committee members, the SSgA representatives thanked the Committee for its time and excused themselves from the meeting.

Following discussion, it was the consensus of the Committee Members to continue watching SSgA.

UNFINISHED BUSINESS

None.

NEW BUSINESS

None.

NEXT MEETING AND ADJOURNMENT

Chairman Clayborne stated that the next meeting of the Emerging Manager Committee would be scheduled sometime in June/July 2010.

At 10:40 a.m., there being no further business to come before the Committee, Ms. Parish moved to adjourn. Comptroller Hynes seconded and the motion passed unanimously.

Respectfully submitted,

James Clayborne, Chairman
Emerging Manager Committee

Ronald E. Powell, Chairman
Illinois State Board of Investment