

**JUDGES' RETIREMENT SYSTEM OF ILLINOIS
MEETING NO. 335
MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF TRUSTEES**

May 23, 2017

A special meeting of the Board of Trustees of the Judges' Retirement System convened on Tuesday, May 23, 2017, at 3:45 p.m. in the Springfield office located at 2101 South Veterans Parkway with a videoconference location at Room N-703 of the Michael Bilandic Building, 160 North LaSalle Street, Chicago, Illinois.

Roll Call was taken with the following trustees in attendance:

Justice Mary S. Schostok, Chairperson
Justice James R. Moore, Vice-Chairman
Judge John C. Anderson (by phone)
Judge Debra Walker, Proxy for Chief Justice Lloyd Karmeier (Chicago)
Rodrigo Garcia, Proxy for State Treasurer Michael Frerichs (by phone)

Others present:

Timothy B. Blair, Secretary
Jayne L. Waldeck, JRS Division Manager (Chicago)
Jeff Houch, Assistant to Secretary
Jessica Blood, Administrative Assistant
Craig Goesel, Alliant Mesirow (Chicago)
Tom Davis, Paradigm Insurance Group (Chicago)
Chris Pierce, Paradigm Insurance Group (Chicago)

With a quorum present, Chairperson Schostok called the meeting to order at 3:45 p.m. and made a motion to approve the participation of Trustees Anderson and Garcia via teleconference. The motion was seconded by Trustee Walker and all were in favor.

PUBLIC COMMENTS

Chairperson Schostok asked if any members of the public wished to address the Board. There were no members of the public in attendance.

MINUTES OF PREVIOUS MEETING

The minutes of Meeting No. 334 held on March 31, 2017, were presented by Chairperson Schostok for approval. Copies of these minutes were previously submitted to all trustees for preliminary review. On a motion offered by Trustee Walker and seconded by Chairperson Schostok, the minutes of the meeting held March 31, 2017 were unanimously approved.

FIDUCIARY INSURANCE RENEWAL PROPOSALS

Chairperson Schostok introduced Craig Goesel of Alliant Mesirow and invited him to discuss a proposal regarding the FY 18 fiduciary insurance proposal. Mr. Goesel thanked the Board for the opportunity and reviewed Alliant Mesirow's proposed coverages and premiums, in comparison to the FY 17 policy. He noted that the Alliant proposal would provide more coverage and significant cost savings.

Mr. Goesel offered to answer questions posed by the Board. There were none offered. Chairperson Schostok thanked Mr. Goesel for his time and excused him from the remainder of the meeting.

Chairperson Schostok then invited Tom Davis and Chris Pierce of Paradigm Insurance Group to discuss their proposal for the FY 18 fiduciary insurance policy. Mr. Davis and Mr. Pierce reviewed the proposed coverages and fees of various policies and offered to answer any questions posed by the Board. Chairperson Schostok asked if there would be coverage for any retroactive acts. Mr. Davis answered that those would be covered by the current policy. Trustee Garcia then asked if there was a Duty to Defend clause included in the policies and Mr. Davis answered that choice of counsel was a part of the policy. Chairperson Schostok thanked Mr. Davis and Mr. Pierce for their time and excused them from the remainder of the meeting.

After some discussion of the policy options, a motion was made by Trustee Walker to retain Alliant Mesirow under Renewal Program #2 with an annual premium of \$31,237.00. The motion was seconded by Vice-Chairman Moore and it passed unanimously.

UNFINISHED BUSINESS

No unfinished business was reported.

NEW BUSINESS

No new business was reported.

ADJOURNMENT

There being no further business to be brought before the Board, Trustee Walker moved to adjourn at 4:25 p.m. Her motion was seconded by Vice-Chairman Moore and passed unanimously.

Timothy B. Blair, Secretary

Date: _____

APPROVED:

Chairperson Mary S. Schostok