

**ILLINOIS INVESTMENT POLICY BOARD  
COMMITTEE ON ISRAEL BOYCOTT RESTRICTIONS**

March 10, 2021

Telephonic meeting pursuant to special executive order per public notice on website

**MEETING MINUTES**

1. Call to Order: A regular meeting of the Committee on Israel Boycott Restrictions (IBR) was convened on Wednesday, March 10, 2021 pursuant to special executive order via teleconference made available for public attendance. A quorum was in attendance. Chairperson Goldberg called the meeting to order at 11:45 am.
2. Roll Call: In attendance were Mitchell Goldberg (committee chair), Andrew Lappin, Michael Mahoney, and Stan Rupnik. Also in attendance were Monica-Kaye Gamble, executive secretary and counsel to the IIPB, and IIPB member Dipesh Mehta and SURS designee Doug Wesley.
3. Approval of Minutes: The minutes of the meeting of the committee held December 9, 2020 were presented to the members. By vote upon motion (by Lappin, seconded by Mahoney), the Minutes were approved (3-0).
4. Public Comment: There was no public comment.
5. Administrative Matters: None.
6. Business: Gamble reported about attempts to work with vendor to provide information regarding previously identified IBR companies. These include: ASN Bank NV, Betsah Invest SA, Cactus SA, de Volksbank NV, Dutch Lion B.V., Dutch Lion Cooperatief UA, Guloguz Dis Deposu Ticaret Ve Parzarlama Ltd, HEMA BV, Karsten Farms, Pensionkassernes Administration A/S, PFA Pension Forsikrings AS, Sampension KP Livsforsikring A/S, SNS Bank NV, Stichting Administratiekantoor Behher Financiële Instellingen, and Storebrand ASA. By motion (Lappin, seconded by Oberman) the committee recommended that the IIPB defer action with respect to these entities until further input could be obtained from vendor and other sources (3-0).

Gamble reported that all letters had been sent to entities previously identified.

The committee also addressed the identification of and appeal submissions by Air Canada, Bombardier Inc., and CRH Public Limited Company. By motion (Lappin, seconded by Rupnik), the committee recommends to the IIPB that Bombardier and CRH Finance be added to the published list of restricted entities. (3-0)

With respect to Air Canada, by motion (Lappin, seconded by Rupnik), the committee recommends that the IIPB sends out a letter to Air Canada to invite them to present to the committee or IIPB regarding its appeal. (3-0)

The committee also addressed published reports that Morningstar and its subsidiary, Sustainalytics (a Morningstar company), has adopted practices that violate the Illinois statute. A discussion was had regarding reports and evidence in JLens report, reports in the Jerusalem Post and elsewhere. By motion (Lappin, seconded by Rupnik) the committee recommends that a letter be sent to Morningstar advising that the Board has been informed of activities that appear to violate the Illinois statute and inviting Morningstar to submit information and/or appear before the IBR committee or Board regarding same. (3-0)

- a. Other Business: None.
- b. Next Meeting Date: The next committee meeting is scheduled for June 9, 2021 at the earlier of the conclusion of the meeting of the Committee on Iran and Sudan Restrictions and Expatriate Companies, or at approximately 11:40 pm, unless otherwise convened with due and timely notice of the next committee meeting to be posted.
- c. Adjournment: By motion (by Lappin, seconded by Mahoney), the meeting ended at 12:12pm.

These minutes are intended to conform to the requirements of Section 2.02 of the Illinois Open Meetings Act (5 ILCS 120/02).