Illinois Investment Policy Board

Minutes of the regular meeting of the board

February 15, 2018

Call to Order
A regular meeting of the members of the Illinois Investment Policy Board (“Board”) convened on Thursday, February 15, 2018 in the James R. Thompson Center located at 100. W Randolph St., 16th floor.

The following members of the Board were in attendance:
Michael Mahoney (Board Chair)
William Atwood
Dick Ingram
Martin Noven
Alicia Oberman
Andrew Lappin
Mitchell Goldberg

Mahoney called the meeting to order at 1:05 pm.

Approval of Minutes
The minutes of the meeting of the Board held January 18, 2018 were presented to the members by Goldberg. No additions or corrections were noted.

Public Comments
None.

Administrative Matters
Mahoney announced his decision to step down as IIPB chairperson. He will remain on the board as a member. Atwood nominated Goldberg to serve as chairperson; Lappin seconded. The Board elected Goldberg to the position of Chairperson (vote 6-0).

Monica-Kaye Gamble gave a report on the efforts to create the expatriate company list required to be established by IIPB by April 1, 2018. The matter was set over for a report on continued efforts for the next IIPB meeting.

Report from the Committee on Israel Boycott Restrictions
Goldberg reported ISS-Ethix had updated the Israel Boycott Restrictions recommendations to include Dutch Lion B.V. and recommended that said company be identified, that notice be sent and that it be added to published list. Atwood so moved, Noven seconded. The recommendation was approved (vote 7-0). Goldberg is to send notice to Dutch Lion B.V. at address provided by ISS-Ethix. Goldberg further reported that ISS-Ethix had not yet provided further information regarding DNB ASA, Storebrand ASA, Sampension KP Livsforsikring A/S, PFA Pension Forsikrings AS, and TOBAM Core INvestement.
Report from the Committee on Sudan and Iran Restrictions
Atwood reported that the Sudan and Iran committee met today. The committee had held a telephonic hearing requested by the law firm of King & Spalding seeking an appeal of Mahindra & Mahindra Ltd’s inclusion on the Sudan Restrictions List. The substance of the inclusion of the company was not addressed by King & Spalding; rather their presentation focused on procedural objections. The committee recommended adding an asterisk to the company on the list to show that it was in discussions with the IIPB as to compliance with the statute. This recommendation was passed by the IIPB (Atwood moved, Ingram second (7-0)). Atwood further reported that the committee was continuing a review of names on the Sudan and Iran lists in accordance with the updated ISS-Ethix lists, and intended to report on the status at its next meeting.

Other Business
None

Board Member Comments
None

Upcoming Meetings
The next meeting will be on March 28, 2018 at 1:00 p.m., unless otherwise scheduled, which will be provided with due and timely notice posted.

Adjournment
Seeing no further business Oberman motioned to adjourn at 1:34 p.m. Seconded by Ingram. The motion was approved (7-0).