



ADMINISTRATION & FINANCE COMMITTEE

Meeting Agenda

Thursday, February 17, 2011

IRMA Office

9:30 a.m.

- I. **CALL TO ORDER**
 - Roll Call

- II. ✓ **APPROVAL OF MINUTES: November 22, 2010** (pg. 1)

- III. **WELCOME TO THE 2011 ADMINISTRATION & FINANCE COMMITTEE**
 - A. 2011 Administration & Finance Committee Membership & Terms (pg.5)
 - B. 2011 Administration & Finance Committee Meeting Dates (pg. 6)
 - C. 2011 Meeting Calendar (pg. 7)
 - D. IRMA Committees Policy (pg. 8)
 - E. Administration & Finance Committee - Statement of Responsibility (pg. 10)
 - F. Finance Policies
 - 1. Cash & Investment Policy (pg.12)
 - 2. Asset Allocation Guidelines (pg. 22)
 - 3. Public Funds Investment Act – Chapter 30, Section 235 (pg. 23)
 - 4. Intergovernmental Cooperation Act – Chapter 5, Section 220/15-16 (pg. 36)
 - 5. Purchase and Sales Policy (pg.39)
 - 6. Members' Reserve Fund Policy & Procedure (pg.41)
 - 7. Budget Policy (pg.45)
 - 8. Conflict of Interest Policy (pg.46)
 - ✓ 9. Member Deductible Policy (pg.48)
 - G. 2011 Anticipated Committee Activity List (pg.50)

- IV. ✓ **FINANCIAL REPORTS** (pg. 51)
 - A. IRMA Financial Statements as of December 31, 2010 (pg. 52)
 - B. IRMA Investment Portfolio as of December 31, 2010 (pg. 58)
 - C. IRMA Payables for the period 11/05/10 – 1/27/11 (pg. 71)

- V. **INVESTMENT CONSULTANT – Brian Goding**
 - A. Review Investment Objectives and Asset Allocation
 - B. 4th Quarter Investment Performance Report (to be distributed)
 - C. Custodian Fees

- VI. ✓ **EXPERIENCE MODIFIER POLICY** (pg. 81)

- VII. ✓ **IMRF RESOLUTIONS** (pg. 83)

- VIII. **2011 IRMA GOALS & OBJECTIVES** (discussion)
 - A. Evaluate the current \$2,500 deductible to determine if it is set at the correct level.
 - B. Continue to study the issue of the largest members' loss ratios that were identified, but not yet adopted, by the Ad Hoc Committee on Member Retention.

- IX. **COMMUNICATION FROM IRMA'S FINANCIAL AUDITOR** (pg. 86)
- X. **INVESTMENT NEWSLETTERS**
<http://www.irmarisk.org/Members/BoardAndCommittees/Administration&FinanceCommittee.asp#InvestmentNewsletters>
- XI. **ADDITIONS TO AGENDA**
- XII. **CONFIRMATION OF NEXT MEETING**
Monday, June 13, 2011
9:30 a.m. – IRMA Office
- XIII. **ADJOURNMENT**

To ensure a quorum, please call Laura Vesecky at (708) 236-6335 or laurav@irmarisk.org, if you are not able to attend the meeting.

Copy to: IRMA Chair