I. Public Comments

II. Regular Business*
   A. Approval of Minutes of Regular Meeting on November 18, 2020
   B. Approval of Meeting Agenda
   C. Consent Agenda
      1. Expense Agenda
      2. Employee Annuitants
      3. Surviving Spouse Annuitants
      4. Refunds and Final Payments
      5. Duty Disability
      6. Ordinary Disability

III. Administrative
   A. Cash Allocation*
   B. Consideration of Appointment of Board Officers*
   C. Pension Administration System – Project Update
   D. Assignment of Benefit Update – 40 ILCS 5/13-805
   E. Actuarial Sensitivity Analysis Update
   F. 2021 Retirement Fund Budget – Draft Proposal**
   G. Trustee Education and Training Opportunities*

IV. Legal and Legislative
   A. Legislative Agenda Discussion

V. Staff Investment Report(s)
   A. Watchlist Update*
   B. Minority Investment Manager Utilization Policy Revisions – DRAFT Consideration
   C. Mandate Review – Ariel Capital*
   D. Illinois Senate Special Committee on Pension Investments Hearings (12/11/20) Update
   E. Department of Labor – Final “Pecuniary Factor” Review
   F. Diversification – Asset Allocation Study Review*

II. Investment Consultant Report(s)
   A. Market Environment
   B. Monthly Flash Report

III. Adjournment

*Matter may require action by the Board

**Items may be discussed in closed session in accordance with applicable Open Meeting Act provisions.