

AGENDA ITEM 14B.

**MINUTES OF THE CLOSED SESSION OF APRIL 18, 2024
JOINT MEETING OF THE ILLINOIS STUDENT ASSISTANCE COMMISSION,
INVESTMENT COMMITTEE, AND THE INVESTMENT ADVISORY PANEL**

Submitted for: Action

Summary: This report includes the detailed minutes of the closed session of the joint Commission meeting held on April 18, 2024.

Action requested: That the Commission approve the closed minutes of the April 18, 2024 closed session of the joint Commission, Investment Committee, and Investment Advisory Panel meeting, and determine that they be made open to the public.

AGENDA ITEM 13B.

**APPROVAL OF CLOSED MINUTES OF THE APRIL 18, 2024
JOINT MEETING OF THE
ILLINOIS STUDENT ASSISTANCE COMMISSION, INVESTMENT COMMITTEE,
AND INVESTMENT ADVISORY PANEL**

Submitted for: Review – Action to be taken in open session.

Summary: This report includes the closed minutes of the meeting held on April 18, 2024.

Action requested: The Commission approve the closed minutes of the April 18, 2024 closed session of the Commission and determine that they can be made open to the public, with action to be taken when back in open session.

CLOSED MINUTES

**OF A JOINT MEETING OF THE
ILLINOIS STUDENT ASSISTANCE COMMISSION
THE INVESTMENT COMMITTEE AND THE INVESTMENT ADVISORY PANEL**

**Illinois Student Assistance Commission
3rd Floor, Room 3030
1755 Lake Cook Road, Deerfield, IL
and
Illinois Student Assistance Commission
3rd Floor Conference Room
500 West Monroe, Springfield, IL**

April 18, 2024

1:00 p.m.

COMMISSIONERS PRESENT:

Kevin Huber, Commissioner, Board Chair, Investment Committee Member
Maureen Amos, Commissioner, Investment Committee Member
James Hibbert, Commissioner, Investment Committee Member
Darryl Arrington, Commissioner, Audit Chair, Audit Committee Member
Elizabeth Lopez, Commissioner, Vice Chair, Audit Committee Member
Thomas Dowling, Commissioner, Audit Committee Member
Franciene Sabens, Commissioner
Jonathan Bullock, Commissioner

COMMISSIONERS ABSENT:

Payton Ade, Student Commissioner

CLOSED SESSION

Item 13B. Personnel

Closed session as allowed by the Open Meetings Act (5 ILCS 120/2(c)(1)) began at 3:40pm

Mr. Zarnikow began by informing the members of a recent personnel challenge and explained how the matter had been addressed. There was a thorough discussion of the handling of the matter as well as staffing options and processes going forward. Commissioners shared their thoughts and questions, and Mr. Zarnikow answered their questions.

Chair Huber asked if there was any further business to be discussed. With nothing further, Chair Huber asked for a motion to go back into open session. Commissioner Lopez **SO MOVED** that the Commission return to open session. Commissioner Amos seconded the motion. Roll call vote was taken and approved unanimously.

The Commission returned to open session at approximately 4:00 p.m.

Respectfully submitted,

Natalie Wandall,
Secretary to Commission