



MINUTES
Board of Trustees
Executive Session – August 26, 2016

The Board of Trustees of the Illinois Teachers' Retirement System met in executive session on August 26, 2016 at the Springfield office of the Illinois Teachers' Retirement System, 2815 West Washington Street. A motion was made by Cinda Klickna, seconded by Andy Hirshman, that the Board enter into executive session for the purpose of discussing probable or imminent litigation and closed meeting minutes including the semi-annual review of minutes, as permitted under the following exceptions set forth in the Open Meetings Act which authorizes the closing of the meeting to the public: 5 ILCS 120/2(c) (11) and 5 ILCS 120/2(c) (21). Roll call resulted in affirmative voice votes from Trustees Bailey, Deters, Hirshman, Kaplan, Lyons, Pearl, Splitstone, Winter, Winters, Klickna and Smith. Motion CARRIED. Executive session was declared at 2:34 p.m.

Absent: Trustee Stuart

Present: Dick Ingram, Executive Director; Marcy Dutton, Chief Legal Counsel; Cynthia Fain, Sr. Legal Counsel; Tammy Green, Assistant to the Executive Director; and John Wolters, Cavanagh & O'Hara (Fiduciary Counsel).

Litigation Summary

Marcy Dutton, Chief Legal Counsel, provided an update on the August 2016 litigation report. Documentation is on file.

Review of Minutes

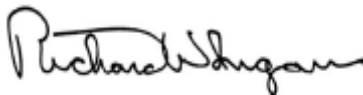
Drafts of the February 18 and May 20, 2016 minutes of the executive session meeting of the Board was sent to trustees for prior review. Documentation is on file.

The Board received a memorandum from the System's legal counsel regarding the confidentiality of executive session minutes pursuant to the Open Meetings Act. Documentation is on file. Staff recommended that the December 10, 2015 minutes of the Board of Trustees be released to the public.

In accordance with Board Bylaw, Article III, Section 8, staff recommended the destruction of audio recordings of executive session meetings. Documentation is on file.

Jan 31, 2014 Board
Feb 19, 2014 Audit
Feb 20, 2014 Board
Apr 14, 2014 Board
May 28, 2014 Audit/Claims
May 29, 2014 Board/Investment
June 24, 2014 Board
Aug 25, 2014 Audit
Aug 26, 2014 Board
Oct 30, 2014 Audit/Board
Dec 11, 2014 Board

No action was taken during executive session. A motion was made by Ann Deters, seconded by Bob Lyons, that the Board come out of executive session. Roll call resulted in affirmative voice votes from Trustees Bailey, Deters, Hirshman, Kaplan, Lyons, Pearl, Splitstone, Winter, Winters, Klickna and Smith. Motion CARRIED. The executive session meeting adjourned at 2:40 p.m.



Richard W. Ingram, Executive Director

Approved: 10/28/16