



**MINUTES**  
**Audit Committee**  
**December 13, 2016**

A meeting of the Audit Committee of the Board of Trustees of the Illinois Teachers' Retirement System was held on December 13, 2016 at the Springfield office of the Illinois Teachers' Retirement System, 2815 West Washington Street. Bob Lyons, Chair, called the meeting to order at 8:03 a.m. A quorum was present.

Roll call attendance was taken with the following committee members present: Bob Lyons (Chair), Mark Bailey (Vice Chair), Ann Deters, Andy Hirshman, and Randy Winters.

Trustees present: Rainy Kaplan, Cinda Klickna, and Dan Winter.

Others present: Dick Ingram, Executive Director; Stacy Smith, Director of Internal Audit; Christina Baker, Sr. Internal Auditor; Jana Bergschneider, Chief Financial Officer; and Tammy Green, Assistant to the Executive Director.

Visitors present: Don Davis, IRTA; Steve Welch, IEA-R; Jack Tucker, IEA-R; and Christine Williamson, Pensions & Investments.

Minutes

A draft of the October 27, 2016 Audit Committee meeting was sent to the committee members for review. On a motion by Trustee Hirshman, seconded by Trustee Deters, the minutes were approved as printed. Trustee Bailey abstained from voting.

Internal Audit Report

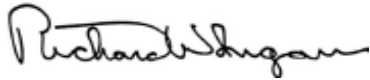
Staff provided a summary of the Agency Administration audit. Documentation is on file.

External Audit Update

Jana Bergschneider, Chief Financial Officer, reported that the Auditor General's office will seek bids for external audit services contract for annual financial and compliance audit.

**ADJOURNMENT**

On a motion by Andy Hirshman, seconded by Mark Bailey, and by unanimous vote, the meeting adjourned at 8:08 a.m.



Richard W. Ingram, Executive Director

Approved: 2/16/17