



MINUTES
Board of Trustees
Executive Session – October 27, 2017

The Board of Trustees of the Illinois Teachers' Retirement System met in executive session on October 27, 2017 at the Hilton Rosemont Chicago O'Hare, 5550 North River Road, Rosemont, Illinois. A motion was made by Cinda Klickna, seconded by Mark Bailey, that the Board enter into executive session for the purpose of discussing the appointment, employment, compensation, discipline, performance, or dismissal of specific employees or legal counsel for the public body; probable or imminent litigation, and closed meeting 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) (1), 5 ILCS 120/2(c) (11), and 5 ILCS 120/2(c) (21). Roll call resulted in affirmative voice votes from Trustees Bailey, Hirshman, Hower, Levine, Pearl, Peronto, Pfeiffer, Winter, Winters, Klickna, and Smith. Motion CARRIED. Executive Session was declared at 2:18 p.m.

Staff Present: Dick Ingram, Executive Director and Marcy Dutton, Chief Legal Counsel.

Fiduciary Counsel

The Board discussed the various fiduciary counsel applicants and their presentations. By consensus, the Board recommended to hire the Reinhart firm.

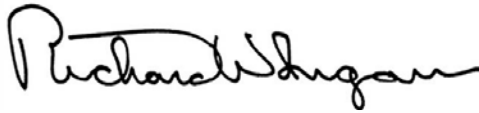
Litigation Summary

Marcy Dutton, Chief Legal Counsel, provided an update of the October 2017 litigation report. Documentation is on file.

Review of Minutes

A draft of the August 21-22, 2017 executive session meeting minutes of the Board was sent to trustees for prior review. Documentation is on file.

No action was taken during executive session. A motion was made by Andy Hirshman, seconded by Cinda Klickna, that the Board come out of executive session. Roll call resulted in affirmative voice votes from Trustees Bailey, Hirshman, Hower, Levine, Pearl, Peronto, Pfeiffer, Winter, Winters, Klickna, and Smith. Motion CARRIED. The executive session meeting adjourned at 2:45 p.m.

A handwritten signature in black ink, appearing to read "Richard W. Ingram". The signature is fluid and cursive, with a large initial "R" and "I".

Richard W. Ingram, Executive Director

Approved: 12/14/17