



**MINUTES**  
**Audit Committee**  
**March 14, 2019**

A meeting of the Audit Committee of the Board of Trustees of the Illinois Teachers' Retirement System was held on March 14, 2019 at the Hyatt Regency O'Hare, 900 Bryn Mawr, Rosemont, IL. Matt Hower, Chair, called the meeting to order at 10:00 a.m. A quorum was present.

Roll Call attendance was taken with the following committee members present:  
Matt Hower, (Chair); Fred Peronto, (Vice Chair); Larry Pfeiffer.

Trustees present: John Bloomfield, Andy Hirshman, Laura Pearl, Mark Shaw, Dan Winter, Cinda Klickna and Carmen Ayala.

Others present: Dick Ingram, Executive Director; Stan Rupnik, Chief Investment Officer; Greg Turk, Director of Investments; Jana Bergschneider, Chief Financial Officer; Stacy Smith, Director of Internal Audit; Marcy Dutton, Chief Legal Counsel; Carlton Lenoir, Chief Benefits Officer; Dave Urbanek, Director of Communications; Tim Hays, Sr. Investment Officer; Dakin Sanert, Sr. Investment Analyst; Tammy Green, Executive Assistant; and Tiffany Reeves, Reinhart (Fiduciary Counsel).

Minutes

A draft of the December 13, 2018 minutes of Audit Committee meeting was sent to the committee members for review. On a motion by Larry Pfeiffer, seconded by Fred Peronto, and by unanimous voice vote, the minutes were approved as printed.

Financial Audit Report

Jana Bergschneider, Chief Financial Officer, reported that BKD LLP, Special Assistant Auditors for the Auditor General, completed the financial audit for fiscal year ended June 30, 2018. Documentation is on file. There were no findings reported under *Government Auditing Standards*.

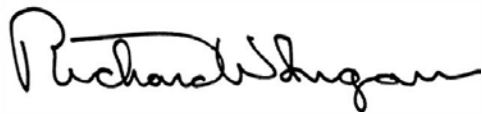
### Internal Audit Reports

Stacy Smith, Director of Internal Audit, provided a summary of the following audits. Documentation is on file.

- Annuity Payroll Disability Audit
- Disability Claims Audit

### **ADJOURNMENT**

On a motion by Larry Pfeiffer, seconded by Fred Peronto, and by unanimous vote, the meeting adjourned at 10:13 a.m.

A handwritten signature in black ink, appearing to read "Richard W. Ingram". The signature is written in a cursive, flowing style.

Richard W. Ingram, Executive Director

Approved: 6/13/19