



Teachers' Retirement System of the State of Illinois

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Richard W. Ingram, Executive Director

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MINUTES Board of Trustees Special Meeting January 31, 2014

A special meeting of the Board of Trustees of the Illinois Teachers' Retirement System was held on January 31, 2014 at the office of Cetera Financial Specialists, 200 N. Martingale, Schaumburg, IL to discuss the lawsuits that have been filed challenging the constitutionality of the new pension reform law. Chris Koch called the meeting to order at 2:04 p.m. A quorum was present.

Roll Call attendance was taken with the following trustees present: Bailey, Busby, Campbell, Kaplan, Klickna (via telephone), Leggett, Lyons (via telephone), O'Neill (via telephone), Vasquez, and Koch. A motion carried that Trustee Klickna, who was unable to physically attend the meeting due to illness, be allowed to participate by telephone. Trustees Lyons and O'Neill joined by telephone but did not attend for purposes of a quorum or OMA purposes.

Present: Dick Ingram, Executive Director and Pat O'Hara, Cavanagh & O'Hara (Fiduciary Counsel)

Present at Springfield TRS office: Tom Gray, General Counsel; Cynthia Fain, Sr. Assistant General Counsel; and Tammy Green, Assistant to the Executive Director.

EXECUTIVE SESSION

A motion was made by Mike Busby, seconded by Mark Bailey, that the Board enter into executive session for the purpose of discussing pending litigation as permitted under the following exception set forth in the Open Meetings Act which authorizes the closing of the meeting to the public: 5 ILCS 120/2(c) (11). Roll call resulted in affirmative voice votes from Trustees Bailey, Busby, Campbell, Kaplan, Klickna (via telephone), Leggett, Vasquez, Walwyn (arrived 2:11 p.m.), and Koch. Motion CARRIED.

No action was taken during executive session. A motion was made by Sharon Leggett, seconded by Enrique Vasquez, that the Board come out of executive session. Roll call resulted in affirmative voice votes from Trustees Bailey, Busby, Campbell, Kaplan, Klickna (via telephone), Leggett, Vasquez, Walwyn, and Koch. Motion CARRIED.

The meeting adjourned upon conclusion of executive session at 3:15 p.m.

Richard W. Ingram, Executive Director

Approved: 4/14/15