



**MINUTES**  
**Rules and Personnel Committee**  
**February 17, 2016**

A meeting of the Rules and Personnel Committee of the Board of Trustees of the Illinois Teachers' Retirement System was held on February 17, 2016 at the Springfield office of the Illinois Teachers' Retirement System, 2815 West Washington Street. Mark Bailey, Chair, called the meeting to order at 2:12 p.m. A quorum was present.

Roll call attendance was taken with the following committee members present: Mark Bailey (Chair), Mike Busby (Vice Chair), Rainy Kaplan, Cinda Klickna, and Sonia Walwyn.

Trustees present: Andy Hirshman, Bob Lyons, and Dan Winter

Others present: Dick Ingram, Executive Director; Stan Rupnik, Chief Investment Officer; Tom Gray, Chief Legal Counsel; Marcy Dutton, Chief Legal Counsel; Stacy Smith, Director of Internal Audit; Tassi Maton, Sr. Internal Auditor; Christina Baker, Internal Auditor; Kathleen Farney, Director of Research; Dave Urbanek, Director of Communications; Gina Larkin, Chief Human Resources Officer; Jana Bergschneider, Chief Financial Officer; Sally Soderberg, Chief Benefits Officer; Lori Dour, Claims Manager; Rich Frankenfeld, Director of Outreach; Deron Bertolo, Director of Investment Accounting; Tom Smith, Chief Technology Officer; Bob Jiroutek, Risk Manager; Sue Billington, Executive Assistant; Tammy Green, Assistant to the Executive Director; Becky Gratsinger, RV Kuhns (Investment Consultant); and Pat O'Hara, Cavanagh & O'Hara (Fiduciary Counsel).

Visitors present: Don Davis, IRTA and Christine Williamson, Pensions & Investments.

TRS Administrative Rules

Sally Soderberg, Chief Benefits Officer, proposed revisions to the TRS administrative rules to clarify how TRS is applying the Tier II provisions in Article I in conjunction with Article 16 benefits. Documentation is on file. A motion was made by Rainy Kaplan, seconded by Mike Busby, that the committee recommend to the Board to approve the proposed amendments to TRS administrative rules and

promulgate the amendments through the JCAR process, as presented. The motion passed by a unanimous voice vote.

Subpart R: Tier II Members and Annuitants

Definitions 1650.3200

Automatic Increase in Tier II Disability Benefits 1650.3220

Tier II Disability Retirement Annuity Final Average Salary 1650.3221

Tier II Disability Retirement Annuity Calculation 1650.3222

Contribution for Tier II Members with Reciprocal Earnings 1650.3230

**EXECUTIVE SESSION**

A motion was made by Mike Busby, seconded by Cinda Klickna, that the Rules and Personnel Committee enter into executive session for the purpose of discussing the appointment, employment, compensation, discipline, performance, or dismissal of specific employees 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)(1). Roll call resulted in affirmative voice votes from Trustees Bailey, Busby, Kaplan, Klickna, and Walwyn. Motion Carried.

No action was taken during executive session. A motion was made by Rainy Kaplan, seconded by Mike Busby, that the Rules and Personnel Committee come out of executive session. Roll call resulted in affirmative voice votes from Trustees Bailey, Busby, Kaplan, Klickna, and Walwyn. Motion Carried.

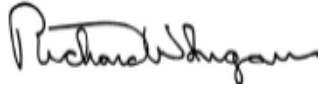
Personnel

A motion was made by Cinda Klickna, seconded by Sonia Walwyn, that the committee recommend to the Board to extend Director Ingram's employment contract term by one year through June 30, 2021. The motion passed by unanimous voice vote.

A motion was made by Mike Busby, seconded by Cinda Klickna, that the committee recommend to the Board to extend the Chief Investment Officer's employment contract term by one year through June 30, 2021. The motion passed by unanimous voice vote.

## **ADJOURNMENT**

On a motion by Rainy Kaplan, seconded by Cinda Klickna, and by unanimous voice vote, the meeting adjourned at 2:50 p.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: 5/20/16