



MINUTES
Board of Trustees
Executive Session – February 18, 2016

The Board of Trustees of the Illinois Teachers' Retirement System met in executive session on February 18, 2016 at the Springfield office of the Illinois Teachers' Retirement System, 2815 West Washington Street. A motion was made by Rainy Kaplan, seconded by Mark Bailey, that the Board enter into executive session for the purpose of discussing probable or imminent litigation and closed meeting minutes including review of semi-annual 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) (11) and 5 ILCS 120/2(c) (21). Roll call resulted in affirmative voice votes from Trustees Bailey, Busby, Hirshman, Kaplan, Klickna, Lyons, Winter, and Smith. Motion Carried. Absent: Trustees Stuart and Walwyn. Executive session was declared at 12:40 p.m.

Present: Dick Ingram, Executive Director; Tom Gray, Chief Legal Counsel; Tammy Green, Assistant to the Executive Director; and Pat O'Hara, Cavanagh & O'Hara (Fiduciary Counsel).

Litigation

Tom Gray, Chief Legal Counsel, provided an update on the February 8, 2016 litigation report. Documentation is on file.

Minutes

A draft of the December 10, 2015 minutes of the executive session meeting of the Board was sent to trustees for prior review. Documentation is on file. The Board received a memorandum from the System's legal department regarding the confidentiality of executive session minutes according to the Open Meetings Act. Documentation is on file. Staff recommended the following executive session minutes to be made available to the public:

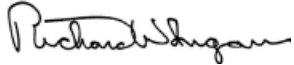
May 22, 2015 – Board

June 25, 2015 – Board

August 12, 2015 – Board

August 13, 2015 – Board

No action was taken during executive session. A motion was made by Mike Busby, seconded by Rainy Kaplan, that the Board come out of executive session. Roll call resulted in affirmative voice votes from Trustees Bailey, Busby, Hirshman, Kaplan, Klickna, Lyons, Walwyn (arrived 12:50 p.m.), Winter, and Smith. Motion Carried. The executive session meeting adjourned at 12:50 p.m.



Richard W. Ingram, Executive Director

Approved: 8/26/16