



MINUTES
Rules and Personnel Committee
October 27, 2016

A meeting of the Rules and Personnel Committee of the Board of Trustees of the Illinois Teachers' Retirement System was held on October 27, 2016 at the Springfield office of the Illinois Teachers' Retirement System, 2815 West Washington Street. Cinda Klickna, Chair Pro Tem, called the meeting to order at 2:06 p.m. A quorum was present.

Roll call attendance was taken with the following committee members present: Rainy Kaplan and Cinda Klickna. Absent: Mark Bailey, Chair. Two vacancies exist on the Rules and Personnel Committee.

Trustees present: Ann Deters, Andy Hirshman, Bob Lyons, Sandy Stuart, Dan Winter, and Randy Winters.

Others present: Dick Ingram, Executive Director; Stan Rupnik, Chief Investment Officer; Stacy Smith, Director of Internal Audit; Tassi Maton, Sr. Internal Auditor; Christina Baker, Sr. Internal Auditor; Jana Bergschneider, Chief Financial Officer; Carlton Lenoir, Chief Benefits Officer; Gina Larkin, Chief Human Resources Officer; Deron Bertolo, Director of Investment Operations; Kathleen Farney, Director of Research; Bob Jiroutek, Rick Officer; Marcy Dutton, Chief Legal Counsel; Cynthia Fain, Sr. Legal Counsel; Tom Smith, Chief Technology Officer; Dave Urbanek, Director of Communications; Rich Frankenfeld, Director of Outreach; Sally Antonacci, Investment Admin. Services Supervisor; Sue Billington, Executive Assistant; Tammy Green, Assistant to the Executive Director; and John Wolters, Cavanagh & O'Hara (Fiduciary Counsel).

Visitors present: Gilbert Deimel, IRTA; Don Davis, IRTA; Larry Pfeiffer, IRTA; Christine Williamson, Pensions & Investments; Jason Parks, Loop Capital; Diane Chapman, IEA-R; and Bob Kaplan.

PUBLIC COMMENT – no public comments.

APPROVAL OF MINUTES

A draft of the May 20, 2016 minutes of the Rules and Personnel Committee meeting was sent to the trustees for prior review. On a motion by Trustee Kaplan, seconded

by Trustee Klickna, and by unanimous voice vote, the minutes were approved as presented.

Committee Vacancies

Former trustees Mike Busby and Sonia Walwyn were not reappointed by the governor when their terms expired on July 14, 2016. The governor's appointment of Trustee Laura Pearl and Trustee Anne Marie Splitstone in August prompted changes in the membership and leadership of several Board committees: Investment, Rules and Personnel, Claims Hearing, and Diversity.

A motion was made by Rainy Kaplan, seconded by Cinda Klickna, that the committee recommend to the Board to accept the nomination of Sandy Stuart to serve as vice chair of the Investment Committee. The motion passed by a unanimous voice vote.

A motion was made by Rainy Kaplan, seconded by Cinda Klickna, that the committee recommend to the Board to accept the nomination of Bob Lyons and Sandy Stuart to serve on the Rules and Personnel Committee. The committee membership is Mark Bailey-Chair; Rainy Kaplan-Vice Chair; Cinda Klickna, Sandy Stuart, and Bob Lyons. The motion passed by a unanimous voice vote.

A motion was made by Cinda Klickna, seconded by Rainy Kaplan, that the committee recommend to the Board to accept the nomination of Laura Pearl to serve on the Claims Hearing Committee. The committee membership is Mark Bailey - Chair; Dan Winter-Vice Chair; Laura Pearl, and Rainy Kaplan (alternate). The motion passed by a unanimous voice vote.

Membership changes on the Diversity Committee will be discussed at a later date.

Board Bylaws

Recent legislation amended the Open Meetings Act to allow board members to review or to listen to executive session board and committee meeting minutes not yet released to the public. Marcy Dutton, Chief Legal Counsel, proposed revisions to Board Bylaws, Article III, Section 8, Record of Proceedings. Documentation is on file.

A trustee may access executive session minutes not yet released for public inspection at the TRS administrative office, and in the presence of the Executive Director or designee. The minutes shall not be removed from the TRS office location.

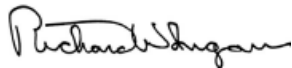
Executive sessions shall be recorded by audio medium. Audio recordings of executive sessions shall be retained no fewer less-than 18 months after completion of the executive session, and may be destroyed only after the Board has approved written minutes of the executive session and has approved destruction of the particular audio recording.

A trustee may access executive session recordings at the TRS administrative office, and in the presence of the Executive Director or designee. Requests shall be made to the Executive Director or Board President. Before making such request, the trustee should consider whether such request is germane to their TRS trustee responsibilities. While a trustee is listening to a recording, it shall not be re-recorded or removed from the TRS office location.

A motion was made by Rainy Kaplan, seconded by Cinda Klickna, that the committee recommend to the Board to approve the bylaw revisions, as presented. The motion passed by a unanimous voice vote.

ADJOURNMENT

On a motion by Rainy Kaplan, seconded by Cinda Klickna, and by unanimous voice vote, the meeting adjourned at 2:13 p.m.



Richard W. Ingram, Executive Director

Approved: 6/21/17