



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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MINUTES Rules and Personnel Committee December 10, 2019

A meeting of the Rules and Personnel Committee of the Board of Trustees of the Illinois Teachers' Retirement System was held on December 10, 2019 at the Chicago Marriott Hotel, 1801 North Naper Boulevard, Naperville. Mark Bailey, Chair, called the meeting to order at 8:15 a.m. A quorum was present.

Roll Call attendance was taken with the following committee members present: Mark Bailey, Chair; Fred Peronto, Vice Chair; Marsha Byas and Andy Hirshman.
Absent: Laura Pearl.

Trustees present: Norma Bellcoff, Devon Bruce, Matthew Hunt, David Miller, Larry Pfeiffer, Doug Strand, and Carmen Ayala.

Others present: Dick Ingram, Executive Director; Stan Rupnik, Chief Investment Officer; Marcy Dutton, Chief Legal Counsel; Cynthia Fain, Senior Legal Counsel; Gina Larkin, Chief Human Resources Officer; Jana Bergschneider, Chief Financial Officer; Jeff Bennett, Director of Operations; Carlton Lenoir, Chief Benefits Officer; Jay Singh, Chief Information Officer; Stacy Smith, Director of Internal Audit and Risk; Dave Urbanek, Director of Communications; Greg Turk, Director of Investments; Ben Skrodzki, Senior Investment Officer, Tim Hays, Senior Investment Officer; Jerry Quandt, Senior Investment Officer; Dakin Sanert, Investment Officer; Cory Wilson, Network Administrator; Tammy Green, Executive Assistant; and Tiffany Reeves, Reinhart (Fiduciary Counsel).

Approval of Minutes

A draft of the October 28, 2019 minutes of the Rules and Personnel Committee meeting was sent to committee members for review. On a motion by Fred Peronto, seconded by Marsha Byas, the minutes were approved by unanimous voice vote.

TRS Operating Policy on Travel Revision

The TRS Operating Policy on Travel was amended to clarify that the TRS Executive Director shall be required to seek Board of Trustees approval to travel internationally.

A motion was made by Marsha Byas, seconded by Andy Hirshman, that the committee recommend to the Board to add a provision to the TRS Operating Policy stating that the executive director shall seek Board approval prior to traveling internationally. The motion passed by unanimous voice vote.

ADJOURNMENT

On a motion by Fred Peronto, seconded by Andy Hirshman, and by unanimous vote, the meeting adjourned at 8:20 a.m.



Stan Rupnik, Acting Executive Director/Chief Investment Officer

Approved: 2/25/21