



## **TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS**

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### **MINUTES Defined Contribution Plan Committee August 28, 2020**

A virtual meeting of the Defined Contribution Plan Committee of the Board of Trustees of the Illinois Teachers' Retirement System was held on August 28, 2020 in accordance with Public Act 101-640 Government Emergency Administration Act and the COVID-19 Executive Order 2020-52, which extends the original Executive Order 2020-07 through September 19, 2020. An in-person meeting is not practical or prudent due to the current global COVID-19 pandemic.

Requirements under PA 101-640, Article 15 include:

- All votes must be roll call votes so that each member's vote on each issue can be identified and recorded.
- Prepare and maintain a verbatim record of both the open and closed sessions of the remote meeting.
- Everyone must be able to hear one another.

Matt Hunt, Chair, called the meeting to order at 8:50 a.m. A quorum was present. Roll Call attendance was taken with the following committee members present: Matt Hunt, (Chair); Doug Strand, (Vice Chair); Beth Anderson and Maureen Mena. Absent: Marsha Byas. Other trustees present: Carmen Ayala, Mark Bailey, Devon Bruce, Andy Hirshman, David Miller, Fred Peronto, Larry Pfeiffer, and Matt Shattock.

Stan Rupnik, Acting Executive Director/Chief Investment Officer and Cynthia Fain, Sr. Legal Counsel, were physically present at the meeting location in Springfield, 2815 W. Washington Street.

Others present: Stacy Smith, Director of Internal Audit and Risk; Christina Baker, Internal Audit Supervisor; Carlton Lenoir, Chief Benefits Officer; Gina Larkin, Chief Human Resources Officer; Tammy Green, Executive Assistant; Bob Jiroutek, Risk Officer; Jeff Bennett, Director of Operations; Chris Wiedel, Director of Information Technology; John Gerding, Deputy Director of Information Technology; Dave Urbanek, Director of Communications; Greg Turk, Director of Investments; Deron Bertolo, Director of Investment Accounting; Abby Griffith, Investment Accounting Manager; Scottie Beville, Sr. Investment Officer; Chad Fry, Technical Systems Manager; Tiffany Reeves and Jessica Culotti, Reinhart (Fiduciary Counsel). In addition, 13 call-in users were listening to the audit committee meeting.

## Minutes

A draft of the June 18, 2020 minutes of the Defined Contribution Plan Committee meeting was sent to the committee members for review. A motion was made by Trustee Strand, seconded by Trustee Anderson, to approve the minutes as presented. Roll call resulted in affirmative voice votes from Trustees Anderson, Mena, Strand, and Hunt. Motion Carried.

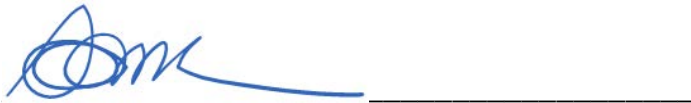
## Amendments to Supplemental Savings Plan

Discussion regarding amendments to the TRS Supplemental Savings Plan was deferred to the October meeting.

TRS staff reported that the go-live date for the Gemini project and supplemental savings plan would be deferred from January 2021 to April of 2021. Staff plans to alert school districts of the new go-live date. Trustees continue to express concerns regarding the multiple deferrals of the launch date of the project and the SSP.

## **ADJOURNMENT**

On a motion by Trustee Mena, seconded by Trustee Anderson, and by unanimous vote, the meeting adjourned at 9:04 a.m.



Stan Rupnik, Acting Executive Director/Chief Investment Officer

Approved: 10/29/20