



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

2815 West Washington Street | P.O. Box 19253 | Springfield, Illinois 62794-9253

R. Stanley Rupnik, Executive Director & Chief Investment Officer

<http://www.trsil.org>

877-927-5877 (877-9-ASK-TRS)

MINUTES

Executive Director Search Subcommittee Meeting October 29, 2020

A virtual meeting of the Executive Director Search Subcommittee of the Board of Trustees of the Illinois Teachers' Retirement System was held on October 29, 2020 in accordance with the COVID-19 Executive Order 2020-59, which extends the original Executive Order 2020-07 through November 14, 2020. An in-person meeting is not practical or prudent due to the current global COVID-19 pandemic.

Devon Bruce, President of the Board, called the meeting to order at 8:35 a.m. A quorum was present. Roll Call attendance was taken with the following subcommittee members present: Beth Anderson, Mark Bailey, Devon Bruce, and Matt Shattock. Other trustees present: Carmen Ayala, Norma Belcoff, Marsha Byas, Andy Hirshman, Matt Hunt, Maureen Mena, David Miller, Larry Pfeiffer, Fred Peronto, and Doug Strand.

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; Bob Jiroutek, Risk Officer; Deron Bertolo, Director of Investment Accounting; Chris Wiedel, Director of Information Technology; Jeff Bennett, Director of Operations; Dave Urbanek, Director of Communications; Tammy Green, Executive Assistant; Tiffany Reeves and Xaviar Prather, Reinhart (Fiduciary Counsel). In addition, five call-in participants were listening to the executive director subcommittee meeting.

The Board had issued a Request For Proposals seeking an executive search firm to assist with the recruitment and hiring of a new executive director for the System. President Bruce reported that the executive director search subcommittee reviewed the RFP responses and interviewed three candidate firms. One firm was selected by the subcommittee for the Board to interview to lead a nationwide search for a new TRS executive director.

ADJOURNMENT

A motion was made by Trustee Bailey, seconded by Trustee Shattock, to adjourn the meeting at 8:46 a.m. Roll call resulted in affirmative voice votes from Trustees Anderson, Bailey, Bruce, and Shattock.

Stan Rupnik, Executive Director/Chief Investment Officer

Approved: 8/12/21