



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

2815 W Washington St | PO Box 19253 | Springfield IL 62794-9253

R. Stanley Rupnik, Interim Executive Director

<http://www.trsil.org>

877-927-5877 (877-9-ASK-TRS) | FAX: 217-753-0964

### **MINUTES Defined Contribution Plan Committee February 25, 2021**

A virtual meeting of the Defined Contribution Plan Committee of the Board of Trustees of the Illinois Teachers' Retirement System was held on February 25, 2021 in accordance the Executive Order 2021-04, which extends the original Executive Order 2020-07 through March 6, 2021. An in-person meeting is not practical due to the current global COVID-19 pandemic.

Matt Hunt, Chair, called the meeting to order at 9:11 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 Marsha Byas. Absent: Maureen Mena. Other trustees present: Carmen Ayala, Mark Bailey, Norma Bellcoff, 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.

TRS Staff/Counsel/Consultants noted on call: Deron Bertolo, Chief Financial Officer; Carlton Lenoir, Chief Benefits Officer; Stacy Smith, Director of Internal Audit and Risk; Christina Baker, Internal Audit Supervisor; Matt Wombacher, Internal Auditor; Bob Jiroutek, Risk Officer; Greg Turk, Director of Investments; Jeff Bennett, Director of Operations; Rich Frankenfeld, Director of Outreach; Dave Urbanek, Director of Communications; Chris Wiedel, Director of Information Technology; Chad Fry, Technical Systems Manager; Jose Gonzales, Investment Officer; Tim Hays, Sr. Investment Officer; Dakin Sanert, Investment Officer; Tammy Green, Executive Assistant; Tiffany Reeves, Reinhart (Fiduciary Counsel); Becky Gratsinger, and Tony Johnson, RVK (Investment Consultant).

Visitors noted on call: Christine Williamson, Pensions & Investments and John Bloomfield.

#### Minutes

A draft of the October 29, 2020 minutes of the defined contribution plan committee meeting was sent to committee members for review. A motion was made by Trustee Strand, seconded by Trustee Byas, to approve the minutes as presented. Roll call resulted in affirmative voice votes from Trustees Anderson, Byas, Strand, and Hunt. Motion Carried.

Cammack Retirement Group Consent to Assignment by CAPTRUST

Cammack Retirement Group provides consulting services to TRS in the selection of a recordkeeper, oversight of the recordkeeper implementation, and investment advisory and due diligence service for the TRS Supplemental Savings Plan (SSP) investment lineup. TRS Staff reported that Cammack Retirement Group Inc., Cammack LaRhette Advisors, LLC, and Charles W. Cammack Associates Inc. (collectively, “Cammack Retirement Group”) merged with CapFinancial Partners, LLC, d/b/a CAPTRUST Financial Advisors (“CAPTRUST”). Cammack officially joined CAPTRUST on January 29, 2021. There will be no disruption or change in services provided, no changes to fees, and no changes to the investments. TRS has received assurances that the existing service team at Cammack will remain in place for the System’s relationship. A motion was made by Trustee Strand, seconded by Trustee Anderson, that the committee recommend to the Board to approve the client Consent to Assignment for professional services with Cammack LaRhette Advisors, LLC to CapFinancial Partners (CAPTRUST). CAPTRUST will assume all rights and obligations of the existing TRS contract with Cammack Retirement Group and be bound by the Agreement. Roll call resulted in affirmative voice votes from Trustees Anderson, Byas, Strand, and Hunt. Motion Carried.

**ADJOURNMENT**

A motion was made by Trustee Strand, seconded by Trustee Byas, to adjourn the meeting at 9:33 a.m. Roll call resulted in affirmative voice votes from Trustees Anderson, Byas, Strand, and Hunt. Motion Carried.



---

Stan Rupnik, Acting Executive Director/Chief Investment Officer

Approved: 10/29/2021