

MINUTES
Rules and Personnel Committee
February 25, 2021

A virtual meeting of the Rules and Personnel Committee of the Board of Trustees of the Illinois Teachers' Retirement System was held on February 25, 2021 in accordance with 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.

Carmen Ayala, Chair, called the meeting to order at 9:03 a.m. A quorum was present. Roll Call attendance was taken with the following committee members present: Carmen Ayala, Chair; Marsha Byas, Mark Bailey, and Andy Hirshman.

Trustees present: Beth Anderson, Norma Bellcoff, Devon Bruce, Matthew Hunt, David Miller, Fred Peronto, Larry Pfeiffer, Matt Shattock, 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.

TRS Staff/Counsel/Consultants noted on call: Carlton Lenoir, Chief Benefits Officer; Deron Bertolo, Chief Financial Officer; Stacy Smith, Director of Internal Audit and Risk; Christina Baker, Internal Audit Supervisor; Matt Wombacher, Internal Auditor; 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; Bob Jiroutek, Risk Officer; Greg Turk, Director of Investments; Jose Gonzales, Sr. Investment Officer; Tim Hays, Sr. Investment Officer; Dakin Sanert, Investment Officer; Tammy Green, Executive Assistant; and Tiffany Reeves, Reinhart (Fiduciary Counsel).

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

Approval of Minutes

A draft of the December 10, 2019 minutes of the Rules and Personnel Committee meeting was sent to committee members for review. A motion was made by Trustee Hirshman, seconded by Trustee Bailey, to approve the minutes as presented. Roll call resulted in affirmative voice votes from Trustees Byas, Bailey, Hirshman, and Ayala. Motion Carried.

TRS Administrative Rules

Cynthia Fain, Sr. Legal Counsel, proposed an addition to the TRS administrative rules that explains how TRS will administer Qualified Illinois Domestic Relations Orders (QILDROs) that apply to a TRS member's Supplemental Savings Plan (SSP) account. Documentation is on file. A motion was made by Trustee Hirshman, seconded by Trustee Byas, that the committee recommend to the Board to authorize staff to promulgate an addition to the TRS administrative rules through the JCAR process, as presented, Section 1650.1126 Administration of QILDROs Applicable to the Defined Contribution Plan. Roll call resulted in affirmative voice votes from Trustees Byas, Bailey, Hirshman, and Ayala. Motion Carried.

ADJOURNMENT

On a motion by Trustee Bailey, seconded by Trustee Byas, the meeting adjourned at 9:10 a.m. Roll call resulted in affirmative voice votes from Trustees Byas, Bailey, Hirshman, and Ayala. Motion Carried.



Stan Rupnik, Executive Director & Chief Investment Officer

Approved: August 12, 2022