



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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MINUTES Board of Trustees Executive Session Virtual Meeting June 17, 2021

The Board of Trustees of the Illinois Teachers' Retirement System met in executive session on June 17, 2021. The meeting was held remotely using Cisco WebEx video conferencing in accordance with the COVID-19 Executive Order 2021-11, which extends the original Executive Order 2020-07 through June 26, 2021. The provisions of the Open Meetings Act relating to in-person attendance by members of the public body are suspended due to the current global COVID-19 pandemic.

A motion was made by Trustee Strand, seconded by Trustee Hirshman, that the Board enter into executive session for the purpose of discussing employment as permitted under the following exception set forth in the Open Meetings Act which authorizes the closing of the meeting to the public: 5 ILCS 120/2(c) (1). Roll call resulted in affirmative voice votes from Trustees Anderson, Ayala, Bellcoff, Byas, Hirshman, Jazo-Harris, Hunt, Mena, Miller, Peronto, Pfeiffer, Strand, Bailey, and Bruce. Motion Carried. Executive session was declared at 11:57 a.m. Absent: Trustee Shattock.

Others present: Stan Rupnik, Interim Executive Director; Stacy Smith, Director of Internal Audit and Risk; Cynthia Fain, Sr. Legal Counsel (departed 12:15 p.m.); and Michael Kennedy, Korn Ferry-Executive Director Search Firm (arrived 12:15 p.m.)

Executive Director Search

The Board interviewed four finalists for the position of executive director.

No action was taken during executive session. A motion was made by Trustee Hirshman, seconded by Trustee Strand, that the Board come out of executive session at 5:01 p.m. Roll call resulted in affirmative voice votes from Trustees Anderson, Ayala, Bellcoff, Byas, Hirshman, Jazo-Harris, Hunt, Mena, Miller, Peronto, Pfeiffer, Strand, Bailey, and Bruce. Motion Carried.

Stan Rupnik, Executive Director/Chief Investment Officer

Approved: 8/12/21