



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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MINUTES Board of Trustees Executive Session Virtual Meeting June 18, 2021

The Board of Trustees of the Illinois Teachers' Retirement System met in executive session on June 18, 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 Hirshman, seconded by Trustee Strand, 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 8:02 a.m. Absent: Trustee Shattock.

Others present: Stacy Smith, Director of Internal Audit and Risk; and Michael Kennedy, Korn Ferry (Executive Director Search Firm). Kennedy departed at 8:15 a.m., re-entered meeting at 9:45 a.m.; Smith departed at 8:30 a.m.

TRS Executive Director Search

The Board discussed the executive director candidate interviews that were held on June 17, 2021.

No action was taken during executive session. A motion was made by Trustee Pfeiffer, seconded by Trustee Ayala, that the Board come out of executive session at 9:49 a.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