



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

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2815 W. Washington St. | P.O. Box 19253 | Springfield IL 62794-9253  
R. Stanley Rupnik, Executive Director & Chief Investment Officer  
investments@trsil.org | <http://www.trsil.org>  
(217) 814-2001 | TDD: 800-526-0844 (or 711) | FAX: (217) 753-0966

### **MINUTES Board of Trustees Virtual Meeting June 17-18, 2021**

A virtual meeting of the Board of Trustees of the Illinois Teachers' Retirement System was held on June 17-18, 2021 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 global coronavirus pandemic.

President Bruce called the meeting to order at 11:53 a.m. A quorum was present. Roll Call attendance was taken with the following trustees present: Beth Anderson, Carmen Ayala, Norma Bellcoff, Marsha Byas, Andy Hirshman, Matt Hunt, Mia Jazo-Harris, Maureen Mena, David Miller, Fred Peronto, Larry Pfeiffer, Doug Strand, Mark Bailey, Vice President; Devon Bruce, President; and Joe Blomquist, TRS elected trustee commencing 7/15/21. Absent: 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 6/17/21: Deron Bertolo, Chief Financial Officer; Stacy Smith, Director of Internal Audit and Risk; Christina Baker, Internal Audit Supervisor; Andy Jones, Sr. IT Internal Auditor; Matt Wombacher, Internal Auditor; Bob Jiroutek, Sr. Risk Officer; Dave Urbanek, Director of Communications; Jeff Bennett, Director of Operations; Chris Wiedel, Director of Information Technology; John Gerding, Deputy Director of Information Technology; Chad Fry, Technical Systems Manager; John Boykin, Sr. Technical Support Analyst; Greg Turk, Director of Investments; Ben Skrodzki, Sr. Investment Officer; Jerry Quandt, Sr. Investment Officer; Scottie Bevill, Sr. Investment Officer; Jose Gonzales, Sr. Investment Officer; Tim Hays, Sr. Investment Officer; Grant Aguirre, Investment Analyst; Tammy Green, Executive Assistant; Barbara Davison and Kelly Anderson, ITCI (Consultant); and Tiffany Reeves, Reinhart (Fiduciary Counsel).

## **OATH OF OFFICE**

Joseph Blomquist recited the TRS Oath of Office in accordance with the remote notary requirements. Mr. Blomquist joins the Board as an elected trustee and will serve a four-year term July 15, 2021-July 14, 2025.

## **EXECUTIVE SESSION**

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.

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. 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.

## **RECESS**

The meeting recessed at 5:07 p.m. and reconvened the following day at 8:03 a.m.

## **EXECUTIVE SESSION**

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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. 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.

## **ADJOURNMENT**

Due to the declaration of “Juneteeth” as a new federal and state holiday, no further business was brought before the Board. A motion was made by Trustee Hirshman, seconded by Trustee Peronto, to adjourn the meeting at 9:51 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 and Chief Investment Officer

Approved: 8/12/21

Note: President Biden signed legislation on June 17, 2021 declaring “Juneteenth” as a new federal and state government holiday on June 19. Since Juneteenth was observed in 2021 on Friday, June 18, the regularly scheduled Board meeting was postponed to June 23. The meeting on June 23 did not convene due to technical issues that prevented the public from joining via audio. The issues were resolved and the meeting resumed on June 25.