



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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MINUTES

Defined Contribution Plan Committee

June 16, 2022

A meeting of the Defined Contribution Plan Committee of the Board of Trustees of the Teachers' Retirement System of the State of Illinois was held on June 16, 2022, at the Chicago Marriott Naperville, 1801 N. Naper Boulevard, Naperville, IL. Trustee Matt Hunt, Chair, called the meeting to order at 8:50 AM. Roll call attendance was taken with following committee members present: Trustee Beth Anderson; Trustee Marsha Byas; Trustee Maureen Mena; and Trustee Matt Hunt (Chair). Trustee Doug Strand (Vice Chair) attended remotely but was unable to participate per rules of the Open Meetings Act (5 ILCS 120/7). A quorum was present.

Others in attendance: Trustee Carmen Ayala; Trustee Duffy Blackburn; Trustee Joe Blomquist; Trustee Mike Goetz; Trustee Andy Hirshman; Trustee Mia Jazo-Harris; Trustee David Miller; Trustee Fred Peronto; Stan Rupnik, Executive Director & CIO; Sally Antonacci, Sr. Office Manager; Chelsea Duis, Administrative Specialist; Gloria Lasley, Chief Operating Officer; Stacy Smith, Director of Internal Audit and Risk; Emily Peterson, General Counsel; Cynthia Fain, Sr. Legal Counsel; Lori Dour, Chief Benefits Officer; John Boykin, Network Administrator; Eric Coombe, Network Engineer; Greg Turk, Director of Investments; Bob Jiroutek, Sr. Risk Officer; Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel); and Becky Gratsinger of RVK Inc. (Investment Consultant).

Remote attendees: Trustee Larry Pfeiffer; Deron Bertolo, Chief Financial Officer; Jamie Stults, Director of Human Resources; Dave Urbanek, Director of Communications; Jose Gonzalez, Investment Officer – Diverse and Emerging Managers; Shiloah Tubbs, Deferred Compensation Manager; and Jared Hardin of CAPTRUST (TRS SSP consultant).

Visitors: Mary Rothschild, Annuitant; and Cyd Paulsen, Annuitant.

Public Comment

None

Minutes

A draft of the October 29, 2021, minutes of the Defined Contribution Plan Committee meeting was sent to the committee members for review. On a motion by Trustee Mena, seconded by Trustee Anderson, the minutes were approved by unanimous voice vote. Documentation is on file.

TRS Supplemental Savings Plan Update

Jared Hardin of CAPTRUST provided a Supplemental Savings Plan (SSP) overview with updates on market commentary, plan review, and plan investment review as of March 31, 2022. Documentation is on file.

Revisions to TRS 457(b) Supplemental Savings Plan Document

Emily Peterson, General Counsel, provided an update on the TRS Supplemental Savings Plan document. Documentation on file. A motion was made by Trustee Byas, seconded by Trustee Mena, that the committee recommend to the Board to approve the revisions to the TRS 457(b) Supplemental Savings Plan, as presented. Roll call resulted in affirmative voice votes from Trustees Anderson, Byas, Mena, and Hunt. Motion carried.

Trustee Concerns

None

ADJOURNMENT

On a motion by Trustee Byas, seconded by Trustee Mena, and by unanimous voice vote, the meeting adjourned at 9:14 AM.



Stan Rupnik, Executive Director & Chief Investment Officer

Approved: October 20, 2022