



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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MINUTES

Legislative Committee

August 11, 2022

A meeting of the Legislative Committee of the Board of Trustees of the Teachers' Retirement System of the State of Illinois was held on August 11, 2022 at the Teachers' Retirement System of the State of Illinois, 2815 West Washington Street, Springfield, Illinois. Trustee Beth Anderson (Chair) called the meeting to order at 1:10 PM. Roll call attendance was taken with the following committee members present: Trustee Beth Anderson (Chair), Trustee Mike Goetz (Vice Chair), Trustee Marsha Byas, Trustee David Miller, and Trustee Larry Pfeiffer. A quorum was present.

Others in attendance: Trustee Carmen Ayala; Trustee Kevin "Duffy" Blackburn; Trustee Mia Jazo-Harris; Trustee Maureen Mena; Trustee Doug Strand; Trustee Andy Hirshman; Trustee Matt Hunt; Stan Rupnik, Executive Director & CIO; Sally Antonacci, Senior Office Manager; Tiffany Frailey, Administrative Specialist; Deron Bertolo, Chief Financial Officer; Gloria Lasley, Chief Operating Officer; Stacy Smith, Director of Internal Audit & Risk; Emily Peterson, General Counsel; Cynthia Fain, Senior Legal Counsel; Lori Dour, Chief Benefits Officer; Jamie Stults, Director of Human Resources; Dave Urbanek, Director of Communications; Rich Frankenfeld, Director of Outreach; John Boykin, Network Administrator; and Andrew Bodewes of Leinenweber, Baroni & Daffada Consulting LLC (Legislative Consultant).

Remote attendees: Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel); and Becky Gratsinger of RVK Inc. (Investment Consultant).

Visitors: Mary Rothschild, IEA, Annuitant; and Nick Yelverton, IFT.

Public Comment

Mary Rothschild, IEA, Annuitant addressed the Committee regarding TRS communication to membership.

Minutes

A draft of the October 28, 2019 minutes of the Legislative Committee meeting was sent to the Committee members for review. On a motion by Trustee Byas, seconded by Trustee Miller, the minutes were approved by unanimous voice vote. Documentation is on file.

Legislative Update

Andrew Bodewes of Leinenweber, Baroni & Daffada Consulting LLC, provided a legislative update. A summary of various legislative issues was provided, including updates on appropriations, Tier 2 membership, and Supplemental Savings Plan (SSP).

Trustee Concerns

Trustee Miller commented on potential turnover of state legislative staff after the November 2022 election. Discussion among Trustees ensued.

Adjournment

On a motion by Trustee Pfeiffer, seconded by Trustee Miller, and by unanimous voice vote, the meeting adjourned at 1:42 PM.



Stan Rupnik, Executive Director & Chief Investment Officer

Approved: 08/15/2023