



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

2815 West Washington Street | P.O. Box 19253 | Springfield, Illinois 62794-9253

R. Stanley Rupnik, Executive Director & Chief Investment Officer

<http://www.trsil.org>

877-927-5877 (877-9-ASK-TRS)

MINUTES

Rules & Personnel Committee

August 12, 2022

A meeting of the Rules & Personnel Committee of the Board of Trustees of the Teachers' Retirement System of the State of Illinois was held on August 12, 2022 at the Teachers' Retirement System of the State of Illinois, 2815 West Washington Street, Springfield, Illinois. Trustee Carmen Ayala (Chair) called the meeting to order at 8:32 AM. Roll call attendance was taken with the following committee members present: Trustee Carmen Ayala (Chair), Trustee Marsha Byas (Vice Chair), Trustee Joe Blomquist, Trustee Andy Hirshman, and Trustee Mia Jazo-Harris. A quorum was present.

Others in attendance: Trustee Beth Anderson; Trustee Mike Goetz; Trustee Matt Hunt; Trustee Maureen Mena; Trustee David Miller; Trustee Larry Pfeiffer; Trustee Doug Strand; Stan Rupnik, Executive Director & CIO; Sally Antonacci, Senior Office Manager; Chelsea Duis, 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; Jared Shipp, Technical Support Specialist; and John Boykin, Network Administrator.

Remote attendees: Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel).

Visitors: None

Public Comment

None

Minutes

A draft of the February 25, 2021 minutes of the Rules & Personnel Committee meeting was sent to the committee members for review. On a motion by Trustee Hirshman, seconded by Trustee Byas, the minutes were approved by unanimous voice vote. Documentation is on file.

Annual Certification of Trustee Training

Pursuant to Public Act 96-0006, the Board shall annually certify that trustees have completed a minimum of eight hours of training. A motion was made by Trustee Blomquist, seconded by Trustee Jazo-Harris, that the committee recommend to the Board:

To certify that the following trustees of the Teachers' Retirement System of the State of Illinois have completed a minimum of eight hours of training during FY 2022 in accordance with Public

Act 96-0006 and Article 1 of the Pension Code, Section 1-113.18. Certification will be submitted to the Division of Insurance of the Department of Financial Professional Regulation.

Beth Anderson, Carmen Ayala, Kevin “Duffy” Blackburn, Joseph Blomquist, Marsha Byas, Andrew Hirshman, Matt Hunt, Maria “Mia” Jazo-Harris, Maureen Mena, David Miller, Fred Peronto, Larry Pfeiffer, and Doug Strand.

Motion passed by a unanimous voice vote.

Executive Director & CIO Performance Evaluation & Process

Emily Peterson, General Counsel, provided an update and background on the process of the Executive Director & CIO’s Performance evaluation. Counsel’s recommendation is that the committee refer the matter to the full Board for consideration.

A motion was made by Trustee Byas, seconded by Trustee Hirshman, that the committee refer the matter of the Executive Director & CIO’s performance evaluation to the full Board for consideration. The motion carried by unanimous voice vote.

Trustee Concerns

None

Adjournment

On a motion by Trustee Blomquist, seconded by Trustee Byas, and by unanimous voice vote, the meeting adjourned at 8:39 AM.



Stan Rupnik, Executive Director & Chief Investment Officer

Approved: October 20, 2022