



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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MINUTES

Deferred Compensation Plan Committee

October 20, 2022

A meeting of the Deferred Compensation Plan Committee of the Board of Trustees of the Teachers' Retirement System of the State of Illinois was held on October 20, 2022 at the Chicago Marriott Naperville, 1801 N. Naper Boulevard, Naperville, IL. Trustee Matt Hunt (Chair) called the meeting to order at 11:03 AM. Roll call attendance was taken with following Committee members present: Trustee Beth Anderson, Trustee Maureen Mena, Trustee Matt Hunt (Chair), and Trustee Doug Strand (Vice Chair). Trustee Marsha Byas was not in attendance. 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 Fred Peronto; Trustee Larry Pfeiffer; Stan Rupnik, Executive Director & CIO; Sally Antonacci, Senior Office Manager; Chelsea Duis, Administrative Specialist; Gloria Lasley, Chief Operating Officer; Deron Bertolo, Chief Financial Officer; Stacy Smith, Director of Internal Audit and Risk; Emily Peterson, General Counsel; Cynthia Fain, Senior Legal Counsel; Lori Dour, Chief Benefits Officer; John Boykin, Network Administrator; Kyle Thornton, Network Administrator; Greg Turk, Director of Investments; Jose Gonzalez, Senior Investment Officer – Diverse and Emerging Managers; Scottie Bevill, Senior Investment Officer – Global Income Strategies; Corbin Freres, Investment Officer – Global Income Strategies; Andy Jones, Senior IT Internal Auditor; Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel); Ian Bray and Becky Gratsinger of RVK Inc. (Investment Consultant); Patrick Adelsbach and Brian Shushkovsky of Aksia (Private Debt Consultant); David Sheng of Aksia (Diversifying Strategies Consultant); and Danielle Beyer and Kerstin Dittmar of L2 Point Management.

Remote attendees: Dave Urbanek, Director of Communications; Shiloah Tubbs, Deferred Compensation Manager; and Jared Hardin of CAPTRUST (TRS SSP consultant).

Visitors: Mary Rothschild, IEA Annuitant; and Elston Flowers, IEA Annuitant.

Public Comment

None

Minutes

A draft of the June 16, 2022 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 Strand, 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 June 30, 2022. Documentation is on file.

Trustee Concerns

None

ADJOURNMENT

On a motion by Trustee Mena, seconded by Trustee Strand, and by unanimous voice vote, the meeting adjourned at 11:52 AM.



Stan Rupnik, Executive Director & Chief Investment Officer

Approved: December 6, 2022