



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

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R. Stanley Rupnik, Executive Director & Chief Investment Officer

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### **MINUTES**

#### **Rules & Personnel Committee**

**October 20, 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 October 20, 2022 at the Chicago Marriott Naperville, 1801 N. Naper Boulevard, Naperville, Illinois. Trustee Carmen Ayala (Chair) called the meeting to order at 10:05 AM. Roll call attendance was taken with the following committee members present: Trustee Carmen Ayala (Chair), Trustee Joe Blomquist, Trustee Andy Hirshman, and Trustee Mia Jazo-Harris. Trustee Marsha Byas (Vice Chair) was not in attendance. A quorum was present.

Others in attendance: Trustee Beth Anderson; Trustee Kevin "Duffy" Blackburn; Trustee Mike Goetz; Trustee Matt Hunt; Trustee Maureen Mena; Trustee Fred Peronto; 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; John Boykin, Network Administrator; Kyle Thornton, Network Administrator; Andy Jones, Senior IT Internal Auditor; Jose Gonzalez, Senior Investment Officer – Diverse and Emerging Managers; Greg Turk, Director of Investments; Scottie Beville, Senior Investment Officer – Global Income Strategies; Corbin Freres, Investment Officer – Global Income Strategies; Ian Bray and Becky Gratsinger of RVK Inc. (Investment Consultant); and Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel).

Remote attendees: Dave Urbanek, Director of Communications

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

#### Public Comment

None

#### Minutes

A draft of the August 12, 2022 minutes of the Rules & Personnel Committee meeting was sent to the committee members for review. On a motion by Trustee Blomquist, seconded by Trustee Jazo-Harris, the minutes were approved by unanimous voice vote. Documentation is on file.

#### Executive Session

A motion was made by Trustee Mia Jazo-Harris, seconded by Trustee Hirshman, that the Committee enter into executive session to discuss matters as authorized and permitted under the following

exceptions set forth by the Open Meetings Act: the appointment, employment, compensation, discipline, performance, or dismissal of specific employees or legal counsel for the public body, including hearing testimony on a complaint lodged against an employee or legal counsel for the public body, to determine its validity [5 ILCS 120/2(c)(1)].

Roll call resulted in affirmative voice votes from Trustees Ayala, Blomquist, Hirshman, and Jazo-Harris. Trustee Byas was not present.

The public meeting closed at 10:08 AM.

No action was taken during executive session.

The public meeting reconvened at 11:01 AM. Roll call attendance was taken with the following Committee members present: Trustees Ayala, Blomquist, Hirshman, and Jazo-Harris. Trustee Byas was not present.

#### Trustee Concerns

None

#### Adjournment

On a motion by Trustee Jazo-Harris, seconded by Trustee Hirshman, and by unanimous voice vote, the meeting adjourned at 11:03 AM.



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Stan Rupnik, Executive Director & Chief Investment Officer

Approved: December 6, 2022