



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

Deferred Compensation Plan Committee

February 9, 2023

A meeting of the Deferred Compensation Plan Committee of the Board of Trustees of the Teachers' Retirement System of the State of Illinois (TRS) was held on February 9, 2023 at the TRS office, 2815 West Washington Street, Springfield, IL. Trustee Matt Hunt (Chair) called the meeting to order at 8:57 AM. Roll call attendance was taken with following Committee members present: Trustee Beth Anderson, Trustee Marsha Byas, Trustee Matt Hunt (Chair), and Trustee Doug Strand (Vice Chair). Trustee Maureen Mena was not in attendance. A quorum was present.

Others in attendance: Trustee Joe Blomquist; Trustee Mike Goetz; Trustee Andy Hirshman; Trustee Mia Jazo-Harris; Trustee David Miller; Trustee Fred Peronto; Trustee Larry Pfeiffer; 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 and Risk; Emily Peterson, General Counsel; Cynthia Fain, Senior Legal Counsel; Lori Dour, Chief Benefits Officer; Dave Urbanek, Director of Communications; Michelle Kissel, Director of Human Resources; Jared Shipp, Technical Systems Supervisor; Kyle Thornton, Network Administrator; Shiloah Tubbs, Deferred Compensation Manager; Bob Jiroutek, Senior Risk Officer; Paxton Langheim, Risk & Compliance Analyst; Ian Bray and Becky Gratsinger of RVK Inc. (Investment Consultant); and Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel).

Remote attendees: Jared Hardin of CAPTRUST (TRS SSP consultant).

Visitors: Krish Mohip, Interim State Superintendent of Education; Elston Flowers, IEA Annuitant; Cyd Paulsen, Annuitant.

Public Comment

None

Minutes

A draft of the December 6, 2022 minutes of the Deferred Compensation Plan Committee meeting was sent to the committee members for review. On a motion by Trustee Strand, 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 an overview on the Supplemental Savings Plan (SSP) with updates on the retirement industry, market commentary, plan review, and plan investment review as of December 31, 2022. Documentation is on file.

Trustee Concerns

None

ADJOURNMENT

On a motion by Trustee Strand, seconded by Trustee Anderson, and by unanimous voice vote, the meeting adjourned at 9:51 AM.



Stan Rupnik, Executive Director & Chief Investment Officer

Approved: 08/15/2023