



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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MINUTES

Rules & Personnel Committee

August 15, 2023

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 15, 2023 at TRS headquarters, 2815 W. Washington St., Springfield, IL. Trustee Tony Sanders (Chair) called the meeting to order at 10:36 AM. Roll call attendance was taken with the following committee members present: Trustee Mike Goetz, Trustee Mia Jazo-Harris and Trustee Tony Sanders. Trustee Joe Blomquist and Trustee Marsha Byas (Vice Chair) were absent. A quorum was present.

Others in attendance: Trustee Beth Anderson; Trustee Kevin "Duffy" Blackburn; Trustee Andy Hirshman; Trustee Matt Hunt; Trustee Maureen Mena; Trustee David Miller; Trustee Fred Peronto; Trustee Larry Pfeiffer; Trustee Doug Strand; Stan Rupnik, Executive Director & Chief Investment Officer; Sally Antonacci, Executive Officer; Chelsea Duis, Executive Administrator; Deron Bertolo, Chief Financial Officer; Gloria Lasley, Chief Operating Officer; Emily Peterson, General Counsel; Cynthia Fain, Senior Legal Counsel; Michelle Kissel, Director of Human Resources; Stacy Smith, Director of Internal Audit & Risk; Lori Dour, Chief Benefits Officer; John Gerding, Director of Information Technology; Kyle Thornton, Network Administrator; Will Daugherty, Senior Technical Support Specialist; Kathleen Hepworth, Strategic Planning Intern; and Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel).

Remote attendees: None

Visitors: None

Public Comment

None

Executive Session

A motion was made by Trustee Goetz, seconded by Trustee Jazo-Harris, that the Committee enter into executive session to discuss matters as authorized and permitted under the following exception 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 [5 ILCS 120/2(c)(1)].

Roll call resulted in affirmative voice votes from Trustees Goetz, Jazo-Harris, and Sanders.

The public meeting closed at 10:37 AM.

No action was taken during executive session.

The public meeting reconvened at 11:03 AM. Roll call attendance was taken with the following trustees present: Trustees Goetz, Jazo-Harris, and Sanders.

Minutes

A draft of the June 8, 2023 minutes of the Rules & Personnel Committee meeting was sent to the committee members for review. On a motion by Trustee Goetz, seconded by Trustee Jazo-Harris, the minutes were approved by unanimous voice vote. Documentation is on file.

A draft of the June 8, 2023 executive session minutes of the Rules & Personnel Committee meeting was sent to the committee members for review. On a motion by Trustee Goetz, seconded by Trustee Jazo-Harris, 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 Goetz, seconded by Trustee Jazo-Harris, and approved by unanimous voice vote 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 2023 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, Kevin "Duffy" Blackburn, Joseph Blomquist, Marsha Byas, Andrew Hirshman, Matt Hunt, Maria "Mia" Jazo-Harris, Maureen Mena, David Miller, Fred Peronto, Larry Pfeiffer, Tony Sanders, and Doug Strand.

Rules and Personnel Committee Charter

Fiduciary counsel Jessica Culotti of Reinhart Boerner Van Deuren presented revisions to the Rules and Personnel Committee Charter. Revisions included updating committee responsibilities pertaining to the Executive Director annual performance review process and violations of Board Policies. Documentation is on file.

A motion was made by Trustee Jazo-Harris, seconded by Trustee Goetz, that the committee recommend to the Board to approve the proposed revisions to the Rules and Personnel Committee Charter. Motion carried by unanimous voice vote.

Executive Director Performance Evaluation Process

Fiduciary counsel Jessica Culotti provided an overview of the Executive Director Performance Evaluation Process. A motion was made by Trustee Jazo-Harris, seconded by Trustee Goetz, that the committee

recommend to the Board to approve the Executive Director performance evaluation process as presented. Motion carried by unanimous voice vote.

Trustee Concerns

None

Adjournment

On a motion by Trustee Jazo-Harris, seconded by Goetz, and by unanimous voice vote, the meeting adjourned at 11:09 AM.



Stan Rupnik, Executive Director & Chief Investment Officer

Approved: October 26, 2023