



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

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### **MINUTES**

#### **Audit Committee**

#### **Executive Session**

**February 22, 2024**

The Audit Committee of the Board of Trustees of the Teachers' Retirement System of the State of Illinois met in executive session on February 22, 2024. The meeting was held at NIU Naperville, 1120 E. Diehl Rd., Naperville, IL. Committee Chair Kevin "Duffy" Blackburn called the meeting to order at 8:38 AM. Roll call attendance was taken with the following Trustees present: Trustee Kevin "Duffy" Blackburn, Trustee Joe Blomquist, Trustee Mia Jazo-Harris, Trustee Larry Pfeiffer (Vice Chair), and Trustee Doug Strand. A quorum was present.

Others present: Trustee Beth Anderson; Trustee Marsha Byas; Trustee Mike Goetz; Trustee Andy Hirshman; Trustee Matt Hunt; Trustee Maureen Mena (arrived at 8:52 AM); Trustee David Miller (arrived at 8:40 AM); Trustee Fred Peronto; Trustee Tony Sanders; Stan Rupnik, Executive Director & CIO; Sally Antonacci, Executive Officer; 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; John Gerding, Director of Information Technology (IT); Andy Jones, Senior IT Internal Auditor; Christina Baker, Internal Audit Manager; and Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel).

Remote attendees: Kendra Kornack, Senior Internal Auditor.

#### Internal Audits

Stacy Smith, Director of Internal Audit and Risk, and Andy Jones, Senior IT Internal Auditor, presented the VPN Security Audit report. Documentation is on file.

Stacy Smith and Christina Baker, Internal Audit Manager, presented the Annuity Payroll Audit report. Documentation is on file.

#### FedLine Assessment

Andy Jones presented the FedLine Assessment report. Documentation is on file.

#### Compliance Audit

Deron Bertolo, Chief Financial Officer, presented the Compliance Audit report. Documentation is on file.

No action was taken during executive session. A motion was made by Trustee Jazo-Harris, seconded by Trustee Strand, that the Committee come out of executive session. The motion passed by roll call vote with Trustees Blackburn, Blomquist, Jazo-Harris, Pfeiffer, and Strand voting affirmative. The executive session meeting adjourned at 9:16 AM.

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Stan Rupnik, Executive Director & Chief Investment Officer

Approved: 06/17/2024