



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

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### **MINUTES**

#### **Audit Committee**

#### **Executive Session**

**June 17, 2024**

The Audit Committee of the Board of Trustees of the Teachers' Retirement System of the State of Illinois met in executive session on June 17, 2024. The meeting was held at NIU Naperville, 1120 E. Diehl Rd., Naperville, IL. Committee Vice Chair Larry Pfeiffer called the meeting to order at 11:15 AM. Roll call attendance was taken with the following Trustees present: Trustee Joe Blomquist, Trustee Mia Jazo-Harris, and Trustee Larry Pfeiffer. Trustee Kevin "Duffy" Blackburn and Trustee Doug Strand were not in attendance. A quorum was present.

Others present: Trustee Beth Anderson; Trustee Marsha Byas; Trustee Mike Goetz; Trustee Andy Hirshman; Trustee Matt Hunt; Trustee David Miller; 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; John Gerding, Director of Information Technology (IT); Kathleen Killion, Director of Finance; and Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel).

Remote attendees: Christina Baker, Internal Audit Manager; Andy Jones, Senior IT Internal Auditor; Kendra Kornack, Senior Internal Auditor.

#### Internal Audits

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

#### Audit Findings and Observation Status Report

Stacy Smith presented the Audit Findings and Observation Status report. Documentation is on file.

No action was taken during executive session. A motion was made by Trustee Jazo-Harris, seconded by Trustee Blomquist, that the Committee come out of executive session. The motion passed by roll call vote with Trustees Blomquist, Jazo-Harris, and Pfeiffer voting affirmative. The executive session meeting adjourned at 11:25 AM.

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Stan Rupnik, Executive Director & Chief Investment Officer

Approved: 08/16/2024