



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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MINUTES

Audit Committee

Executive Session

October 24, 2024

The Audit Committee of the Board of Trustees of the Teachers' Retirement System of the State of Illinois met in executive session on October 24, 2024. The meeting was held at the DoubleTree Suites Downers Grove, 2111 Butterfield Rd., Downers Grove, Illinois. Committee Vice Chair Larry Pfeiffer called the meeting to order at 8:37 AM. Roll call attendance was taken with the following Trustees present: Trustee Joe Blomquist, Trustee Mia Jazo-Harris, Trustee Larry Pfeiffer, and Trustee Doug Strand. Trustee Duffy Blackburn (Chair) was not in attendance. A quorum was present.

Others present: Trustee Beth Anderson, Trustee Marsha Byas; Trustee Andy Hirshman; Trustee Matt Hunt; Trustee David Miller (arrived at 8:51 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; Bob Jiroutek, Director of Risk and Investment Operations; and Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel).

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

Audit Findings and Observation Status Report

Stacy Smith, Director of Internal Audit and Risk; Kendra Kornack, Senior Internal Auditor; and Christina Baker, Internal Audit Manager, presented the semi-annual Audit Findings and Observation Status Report. Documentation is on file.

No action was taken during executive session. A motion was made by Trustee Blomquist, seconded by Trustee Jazo-Harris, that the Committee come out of executive session. The motion passed by roll call vote with Trustees Blomquist, Jazo-Harris, Pfeiffer, and Strand voting affirmative. The executive session meeting adjourned at 9:01 AM.

Stan Rupnik, Executive Director & Chief Investment Officer

Approved: 12/12/2024