



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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MINUTES

Legislative Committee

December 13, 2024

A meeting of the Legislative Committee of the Board of Trustees of the Teachers' Retirement System of the State of Illinois was held on December 13, 2024, at NIU Naperville, 1120 E. Diehl Rd., Naperville, Illinois. Trustee Beth Anderson (Chair) called the meeting to order at 8:03 AM. Roll call attendance was taken with the following committee members present: Trustee Beth Anderson (Chair), Trustee Marsha Byas, Trustee Mike Goetz (Vice Chair), Trustee David Miller, and Trustee Larry Pfeiffer. A quorum was present.

Others in attendance: Trustee Kevin "Duffy" Blackburn; Trustee Joe Blomquist; Trustee Andy Hirshman; Trustee Mia Jazo-Harris; Trustee Fred Peronto; Trustee Tony Sanders; Trustee Doug Strand; Stan Rupnik, Executive Director & Chief Investment Officer; Sally Antonacci, Executive Officer; Chelsea Duis, Executive Administrator; Deron Bertolo, Chief Financial Officer; Emily Peterson, General Counsel; Cynthia Fain, Senior Legal Counsel; Michelle Kissel, Director of Human Resources; Claire Kramer, Organizational Effectiveness Specialist; Chris Flaggs, Benefits Counseling Supervisor; Suzy Ganey, Senior Benefits Counselor; Emily Menichetti, Senior Software Quality Engineer; Melissa Keehn, Deferred Compensation Plan Analyst; Kyle Thornton, Senior Systems Administrator; Bo Baptist, Senior Systems Administrator; Andrew Bodewes of Leinenweber, Baroni & Daffada Consulting LLC (Legislative Consultant); Becky Gratsinger of RVK Inc. (Investment Consultant); and Matt Strom of Segal (Actuarial Consultant).

Remote attendees: Gloria Lasley, Chief Operating Officer; Stacy Smith, Director of Internal Audit and Risk; Lori Dour, Chief Benefits Officer; John Gerding, Director of Information Technology; Bob Jiroutek, Director of Risk and Investment Operations; Amy Reynolds, Director of Research; and Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel).

Visitors: Elston Flowers, IEA-Retired, and Rob Kozlowski, Pensions and Investments.

Remote Attendance Request

Trustee Larry Pfeiffer was unable to attend in person due to a family or other emergency. In accordance with the Open Meetings Act, 5 ILCS 120, Section 7, permission was requested for Trustee Pfeiffer to attend via remote attendance. A motion was made by Trustee Miller and seconded by Trustee Goetz to allow Trustee Pfeiffer to attend via remote attendance. Motion carried by unanimous voice vote.

Public Comment

None.

Minutes

A draft of the October 24, 2024, minutes of the Legislative Committee meeting was sent to the Committee members for review. On a motion by Trustee Byas, seconded by Trustee Miller, the minutes were approved by unanimous voice vote. Documentation is on file.

Legislative Update

Andrew Bodewes of Leinenweber, Baroni & Daffada Consulting LLC, provided a legislative update.

Legislative Platform

Emily Peterson, General Counsel, presented proposed updates to the Legislative Platform. Following discussion, a motion was made by Trustee Miller, seconded by Trustee Goetz, that the committee recommend to the Board approval of the Legislative Platform as presented. Motion carried by unanimous voice vote.

Trustee Concerns

None

Adjournment

On a motion by Trustee Goetz, seconded by Trustee Miller, and by unanimous voice vote, the meeting adjourned at 8:39 AM.



Stan Rupnik, Executive Director & Chief Investment Officer

Approved: 07/31/2025