



TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

2815 West Washington Street | P.O. Box 19253 | Springfield, Illinois 62794-9253

R. Stanley Rupnik, Executive Director & Chief Investment Officer

<http://www.trsil.org>

877-927-5877 (877-9-ASK-TRS)

MINUTES

Rules & Personnel Committee

June 18, 2025

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 June 18, 2025, at NIU Naperville, 1120 E. Diehl Rd., Naperville, Illinois. Trustee Tony Sanders (Chair) called the meeting to order at 8:38 AM. Roll call attendance was taken with the following committee members present: Trustee Joe Blomquist, Trustee Marsha Byas (Vice Chair), and Trustee Tony Sanders. Trustees Mike Goetz and Mia Jazo-Harris were not in attendance. A quorum was present.

Others in attendance: Trustee Beth Anderson; Trustee Kevin "Duffy" Blackburn; Trustee Andy Hirshman; Trustee Matt Hunt; Trustee David Miller; Trustee Fred Peronto; Trustee Larry Pfeiffer; 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; Lori Dour, Chief Benefits Officer; John Gerding, Director of Information Technology; Michelle Kissel, Director of Human Resources; Janelle Gurnsey, Director of Public Relations; Kyle Thornton, Senior Systems Administrator; Bo Baptist, Senior Systems Administrator; Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel); and Tony Johnson of RVK, Inc. (Investment Consultant).

Remote attendees: None

Visitors: Heather Becker, TRS Trustee Elect; Sean Casey, TRS Trustee Elect; Rainy Kaplan, TRS Trustee Elect; Teri Taylor; Elston Flowers, IEA-Retired; Maria J. Rodriguez; Babette J. Neuberger, Climate Safe Pensions Illinois; and Michelle Couturier, Third Act.

Public Comment

None.

Minutes

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

Executive Session Minutes

A draft of the October 24, 2024, minutes of the executive session of the Rules & Personnel Committee meeting was sent to the committee members for review. On a motion by Trustee Byas, seconded by Trustee Blomquist, the minutes were approved by unanimous voice vote. Documentation is on file.

Executive Session

A motion was made by Trustee Blomquist, seconded by Trustee Byas, 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, including hearing testimony on a complaint lodged against an employee or legal counsel for the public body, to determine its validity [5 ILCS 120/2(c)(1)].

Roll call resulted in affirmative voice votes from Trustees Blomquist, Byas, and Sanders.

The public meeting closed at 8:41 AM.

No action was taken during executive session.

The public meeting reconvened at 9:34 AM. Roll call attendance was taken with the following trustees present: Trustees Blomquist, Byas, and Sanders.

Trustee Concerns

None.

Adjournment

On a motion by Trustee Blomquist, seconded by Byas, and by unanimous voice vote, the meeting adjourned at 9:35 AM.



Stan Rupnik, Executive Director & Chief Investment Officer

Approved: 07/31/2025