



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

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### **MINUTES**

#### **Audit Committee**

#### **Executive Session**

**August 14, 2023**

The Audit Committee of the Board of Trustees of the Teachers' Retirement System of the State of Illinois met in executive session on August 14, 2023. The meeting was held at the Teachers' Retirement System of the State of Illinois, 2815 West Washington Street, Springfield, Illinois. Committee Chair Kevin "Duffy" Blackburn called the meeting to order at 4:25 PM. Roll call attendance was taken with the following Trustees present: Trustee Kevin "Duffy" Blackburn, Trustee Mia Jazo-Harris, Trustee Larry Pfeiffer, and Trustee Doug Strand. Trustee Joe Blomquist was not in attendance. A quorum was present.

Others present: Trustee Beth Anderson, Trustee Mike Goetz; Trustee Andy Hirshman; Trustee Matt Hunt; Trustee Maureen Mena; Trustee David Miller; Trustee Fred Peronto; Trustee Tony Sanders (arrived at 4:31 PM); 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; Michelle Kissel, Director of Human Resources; Lori Dour, Chief Benefits Officer; Andy Jones, Senior IT Internal Auditor (arrived at 5:00 PM and departed at 5:10 PM); Christina Baker, Internal Audit Manager; Kendra Kornack, Senior Internal Auditor (arrived at 5:10 PM and departed at 5:25 PM); and Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel).

Remote attendees: Barbara Davison of Investment Training and Consulting Institute, Inc. (Investment Audit Services).

Barb Davison of Investment Training and Consulting Institute, Inc., presented the Real Assets Audit Report. Documentation is on file.

Andy Jones, Senior IT Internal Auditor, presented the Supplemental Saving Plan Internal Audit Report. Documentation is on file.

Kendra Kornack, Senior Internal Auditor, presented the Employer Services Internal Audit Report. Documentation is on file.

Christina Baker, Internal Audit Manager, presented the Personnel and Payroll Internal 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, Jazo-Harris, Pfeiffer, and Strand voting affirmative. The executive session meeting adjourned at 5:38 PM.

Minutes – Audit Committee Executive Session

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Stan Rupnik, Executive Director & Chief Investment Officer

Approved: October 27, 2023