



**MINUTES**  
**Rules and Personnel Committee**  
**May 24, 2018**

A meeting of the Rules and Personnel Committee of the Board of Trustees of the Illinois Teachers' Retirement System was held on May 24, 2018 at the Hyatt Regency O'Hare, 9300 W. Bryn Mawr Avenue, Rosemont. Mark Bailey, Chair, called the meeting to order at 5:20 p.m. A quorum was present.

Roll Call attendance was taken with the following committee members present: Mark Bailey, Chair; Cinda Klickna, Mark Splitstone, and Randy Winters.  
Trustees Present: Andy Hirshman, Fred Peronto, Dan Winter, Matt Hower, Tracy Kearney, Larry Pfeiffer, Laura Pearl, and Tony Smith.

Others present: Dick Ingram, Executive Director; Stan Rupnik, Chief Investment Officer; Marcy Dutton, Chief Legal Counsel; Gina Larkin, Chief Human Resources Officer; Carlton Lenoir, Chief Benefits Officer; Kathleen Farney, Director of Research; Stacy Smith, Director of Internal Audit; Dave Urbanek, Director of Communications; Tammy Green, Executive Assistant; Tiffany Reeves, Reinhart (Fiduciary Counsel); and Becky Gratsinger, RV Kuhns (Investment Consultant).

Visitors present: Christine Williamson, Pensions and Investments; and Ilene Slegel, IEA-Retired.

TRS Board Manual Update

Marcy Dutton, Chief Legal Counsel, presented revisions to the TRS Board Manual to bring the manual into compliance with current practice. Documentation is on file.

**Bylaws Article V: Committees, Section 1: Standing and Ad Hoc Committees (p. 9)**

This revision simply clarifies that the Board will discuss committee appointments at its last meeting of the fiscal year.

**Bylaws Article VII: Reimbursement of Necessary Expenses, Section 1: Travel Policy (p. 11)**

This revision clarifies that trustees are not restricted to the provisions of the TRS Operating Policy related to travel. This clarification is made because the provisions of the Illinois Pension Code, 40 ILCS 5/16-167, provides that trustees may be reimbursed for "all necessary expenses."

A motion was made by Cinda Klickna, seconded by Tony Smith, that the committee recommend to the Board to approve the revisions as presented. The motion passed by unanimous voice vote.

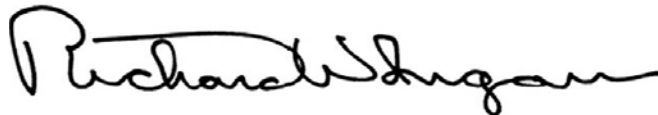
### **EXECUTIVE SESSION**

A motion was made by Cinda Klickna, seconded by Mark Splitstone, that the Rules and Personnel Committee enter into executive session for the purpose of discussing the appointment, employment, compensation, discipline, performance, or dismissal of specific employees as permitted under the following exception set forth in the Open Meetings Act which authorizes the closing of the meeting to the public: 5 ILCS 120/2(c)(1). Roll call resulted in affirmative voice votes from Trustees Mark Bailey, Chair; Cinda Klickna, Mark Splitstone, and Randy Winters.

No action was taken during executive session. A motion was made by Mark Splitstone, seconded by Randy Winters, that the Rules and Personnel Committee come out of executive session. Roll call resulted in affirmative voice votes from Trustees Bailey, Klickna, Splitstone, and Winters. Motion CARRIED.

### **ADJOURNMENT**

On a motion by Mark Bailey, seconded by Randy Winters, and by unanimous vote, the meeting adjourned upon conclusion of the executive session meeting at 6:01 p.m.

A handwritten signature in black ink, appearing to read "Richard W. Ingram". The signature is fluid and cursive, with a large initial "R" and a long, sweeping underline.

Richard W. Ingram, Executive Director

Approved: 8/16/18