



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

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R. Stanley Rupnik, Executive Director & Chief Investment Officer

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### **MINUTES**

#### **Deferred Compensation Plan Committee**

**February 22, 2024**

A meeting of the Deferred Compensation Plan Committee of the Board of Trustees of the Teachers' Retirement System of the State of Illinois (TRS) was held on February 22, 2024 at NIU Naperville, 1120 E. Diehl Rd., Naperville, IL. Trustee Matt Hunt (Chair) called the meeting to order at 9:23 AM. Roll call attendance was taken with following Committee members present: Trustee Beth Anderson, Trustee Marsha Byas, Trustee Matt Hunt, Trustee Maureen Mena, and Trustee Doug Strand (Vice Chair). A quorum was present.

Others in attendance: Trustee Kevin "Duffy" Blackburn; Trustee Joe Blomquist; Trustee Mike Goetz; Trustee Andy Hirshman; Trustee Mia Jazo-Harris; Trustee David Miller; Trustee Fred Peronto; Trustee Larry Pfeiffer; Trustee Tony Sanders; Stan Rupnik, Executive Director & CIO; 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; Michelle Kissel, Director of Human Resources; Lori Dour, Chief Benefits Officer; Stacy Smith, Director of Internal Audit and Risk; John Gerding, Director of Information Technology; Janelle Gurnsey, Director of Public Relations; Jenna Guymon, Human Resources Business Partner; Claire Kramer, Organizational Effectiveness Specialist; Kyle Thornton, Network Administrator; Will Daugherty, Senior Technical Support Specialist; Jared Hardin of CAPTRUST (TRS SSP Consultant); Chris Engelhardt of Voya (TRS SSP Recordkeeper); Becky Gratsinger and Tony Johnson of RVK, Inc. (Investment Consultant); and Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel).

Remote attendees: Shiloh Tubbs, Deferred Compensation Manager.

Visitors: Elston Flowers, IEA-Retired; Rob Kozlowski, Pensions & Investments; Angela Myers, Loop Capital Markets.

#### Public Comment

None.

#### Minutes

A draft of the December 11, 2023 minutes of the Deferred Compensation Plan Committee meeting was sent to the committee members for review. On a motion by Trustee Byas, seconded by Trustee Strand, the minutes were approved by unanimous voice vote. Documentation is on file.

TRS Supplemental Savings Plan Update

Jared Hardin of CAPTRUST and Chris Engelhardt of Voya provided an overview of the Supplemental Savings Plan (SSP) with updates on the retirement industry, market commentary, plan review, recordkeeper communications to plan participants, and plan investment review as of December 31, 2023. Documentation is on file.

Trustee Concerns

None.

Adjournment

On a motion by Trustee Mena, seconded by Trustee Strand, and by unanimous voice vote, the meeting adjourned at 10:35 AM.



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Stan Rupnik, Executive Director & Chief Investment Officer

Approved: 06/18/2024