



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

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### **MINUTES**

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

**June 18, 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 June 18, 2024 at NIU Naperville, 1120 E. Diehl Rd., Naperville, IL. Trustee Matt Hunt (Chair) called the meeting to order at 8:41 AM. Roll call attendance was taken with the following Committee members present: Trustee Beth Anderson, Trustee Marsha Byas, and Trustee Matt Hunt. Trustees Maureen Mena and Doug Strand (Vice Chair) were absent. A quorum was present.

Others in attendance: Trustee Joe Blomquist; Trustee Mike Goetz; Trustee Andy Hirshman; Trustee Mia Jazo-Harris; Trustee David Miller; Trustee Larry Pfeiffer; Trustee Tony Sanders; 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; Stacy Smith, Director of Internal Audit and Risk; Michelle Kissel, Director of Human Resources; John Gerding, Director of Information Technology; Janelle Gurnsey, Director of Public Relations; Bob Jiroutek, Director of Risk and Investment Operations; Amy Reynolds, Director of Research; Kathleen Killion, Director of Finance; Stacey Wood, Deputy Director of Information Technology; Seth Warren, Software Development Manager; Kyle Thornton, Network Administrator; Will Daugherty, Senior Technical Support Specialist; Jared Hardin of CAPTRUST (TRS SSP Consultant); and Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel).

Remote attendees: Shiloah Tubbs, Deferred Compensation Manager.

Visitors: Elston Flowers, IEA – Retired.

#### Public Comment

None.

#### Minutes

A draft of the February 22, 2024, minutes of the Deferred Compensation Plan Committee meeting was sent to the committee members for review. On a motion by Trustee Anderson, seconded by Trustee Byas, the minutes were approved by unanimous voice vote. Documentation is on file.

#### TRS Supplemental Savings Plan Update

Jared Hardin of CAPTRUST provided an overview of the Supplemental Savings Plan (SSP) with a review of the fiduciary calendar plan for 2024, automatic enrollment trends within the private and public

sectors, general defined contribution plan commentary, and plan investment review as of March 31, 2024. Documentation is on file.

SSP Participant Survey

Jared Hardin provided an overview of the results of the SSP participant survey. Documentation is on file.

Trustee Concerns

None.

Adjournment

On a motion by Trustee Byas, seconded by Trustee Anderson, and by unanimous voice vote, the meeting adjourned at 9:36 AM.



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Stan Rupnik, Executive Director & Chief Investment Officer

Approved: 08/15/2024