



## **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**

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

**August 15, 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 August 15, 2024, at the TRS office, 2815 West Washington Street, Springfield, IL. Trustee Matt Hunt (Chair) called the meeting to order at 10:03 AM. Roll call attendance was taken with the following Committee members present: Trustee Marsha Byas, Trustee Matt Hunt (Chair), Trustee Maureen Mena, and Trustee Doug Strand (Vice Chair). Trustee Beth Anderson was not in attendance. A quorum was present.

Others in attendance: 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; Stacy Smith, Director of Internal Audit and Risk; Emily Peterson, General Counsel; Cynthia Fain, Senior Legal Counsel; Lori Dour, Chief Benefits Officer; Janelle Gurnsey, Director of Public Relations; Kyle Thornton, Network Administrator; Rick Creasey, Senior Technical Support Specialist; Bob Jiroutek, Director of Risk and Investment Operations; Kathleen Killion, Director of Finance; Shiloah Tubbs, Deferred Compensation Manager; and Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel).

Remote attendees: Jared Hardin of CAPTRUST (TRS SSP consultant)

Visitors: Elston Flowers – IEA Retired

#### Public Comment

None

#### Minutes

A draft of the June 17, 2024, 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 Mena, 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 FY2024 plan items completed, a review of the fiduciary calendar plan for 2024, defined contribution retirement industry updates, and a plan investment review as of June 30, 2024. Documentation is on file.

TRS 457(b) Supplemental Savings Plan Investment Policy Statement

Following the annual review of the Investment Policy Statement (IPS) by TRS staff and the SSP Investment Consultant, no changes to the IPS were recommended for this year. Documentation is on file.

Trustee Concerns

None

Adjournment

On a motion by Trustee Strand, seconded by Trustee Mena, and by unanimous voice vote, the meeting adjourned at 11:15 AM.



---

Stan Rupnik, Executive Director & Chief Investment Officer

Approved: 10/25/2024