



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

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### **MINUTES**

#### **Rules & Personnel Committee**

**August 15, 2024**

A meeting of the Rules & Personnel 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 W. Washington St., Springfield, IL. Trustee Tony Sanders (Chair) called the meeting to order at 11:16 AM. Roll call attendance was taken with the following committee members present: Trustee Marsha Byas (Vice Chair), Trustee Mike Goetz, Trustee Mia Jazo-Harris and Trustee Tony Sanders. Trustee Joe Blomquist was absent. A quorum was present.

Others in attendance: Trustee Andy Hirshman; Trustee Matt Hunt; Trustee Maureen Mena; Trustee David Miller; Trustee Fred Peronto; Trustee Larry Pfeiffer; Trustee Doug Strand; Stan Rupnik, Executive Director & Chief Investment Officer; Sally Antonacci, Executive Officer; Chelsea Duis, Executive Administrator; Deron Bertolo, Chief Financial Officer; Emily Peterson, General Counsel; Cynthia Fain, Senior Legal Counsel; Michelle Kissel, Director of Human Resources; Stacy Smith, Director of Internal Audit & Risk; Janelle Gurnsey, Director of Public Relations; Kyle Thornton, Network Administrator; Rick Creasey, Senior Technical Support Specialist; Bob Jiroutek, Director of Risk and Investment Operations; Becky Gratsinger of RVK, Inc. (Investment Consultant); and Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel).

Remote attendees: None

Visitors: Elston Flowers – IEA Retired

#### Public Comment

None

#### Minutes

A draft of the June 17, 2024, minutes of the Rules & Personnel Committee meeting was sent to the committee members for review. On a motion by Trustee Goetz, seconded by Trustee Jazo-Harris, the minutes were approved by unanimous voice vote. Documentation is on file.

A draft of the June 17, 2024, executive session minutes of the Rules & Personnel Committee meeting was sent to the committee members for review. On a motion by Trustee Byas, seconded by Trustee Goetz, the minutes were approved by unanimous voice vote. Documentation is on file.

### Administrative Rule Amendments

Cynthia Fain, Senior Legal Counsel, presented recommended amendments to TRS Administrative Rules 1650.110, 1650.320, 1650.351, 1650.450, 1650.511, and 1650.1115. A motion was made by Trustee Goetz, seconded by Trustee Jazo-Harris, that the Committee recommend to the Board to authorize staff to promulgate amendments to TRS Administrative Rules through the JCAR process, as presented. Motion carried by unanimous voice vote. Documentation is on file.

### Executive Session

A motion was made by Trustee Goetz, seconded by Trustee Jazo-Harris, that the Committee enter into executive session to discuss matters as authorized and permitted under the following exception set forth by the Open Meetings Act: the appointment, employment, compensation, discipline, performance, or dismissal of specific employees or legal counsel for the public body [5 ILCS 120/2(c)(1)].

Roll call resulted in affirmative voice votes from Trustees Byas, Goetz, Jazo-Harris, and Sanders.

The public meeting closed at 11:23 AM.

No action was taken during executive session.

The public meeting reconvened at 11:58 AM. Roll call attendance was taken with the following trustees present: Trustees Byas, Goetz, Jazo-Harris, and Sanders. Trustee Blomquist was absent.

### FY2024 Trustee Training Update

Pursuant to Public Act 96-0006, the Board shall annually certify that trustees have completed a minimum of eight hours of ethics training. A motion was made by Trustee Jazo-Harris, seconded by Trustee Goetz, and approved by unanimous voice vote that the committee recommend to the Board:

To certify that the following trustees of the Teachers' Retirement System of the State of Illinois have completed a minimum of eight hours of training during FY 2024 in accordance with Public Act 96-0006 and Article 1 of the Pension Code, Section 1-113.18. Certification will be submitted to the Division of Insurance of the Department of Financial Professional Regulation.

Beth Anderson, Kevin "Duffy" Blackburn, Joseph Blomquist, Marsha Byas, Andrew Hirshman, Matt Hunt, Maria "Mia" Jazo-Harris, Maureen Mena, David Miller, Fred Peronto, Larry Pfeiffer, Tony Sanders, and Doug Strand.

### Trustee Concerns

None

Adjournment

On a motion by Trustee Goetz, seconded by Jazo-Harris, and by unanimous voice vote, the meeting adjourned at 12:03 PM.



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Stan Rupnik, Executive Director & Chief Investment Officer

Approved: 10/24/2024