



## **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**

#### **Legislative Committee**

**October 24, 2024**

A meeting of the Legislative Committee of the Board of Trustees of the Teachers' Retirement System of the State of Illinois was held on October 24, 2024, at the DoubleTree Suites Downers Grove, 2111 Butterfield Rd., Downers Grove, Illinois. Trustee Beth Anderson (Chair) called the meeting to order at 9:15 AM. Roll call attendance was taken with the following committee members present: Trustee Beth Anderson (Chair), Trustee Marsha Byas, Trustee David Miller, and Trustee Larry Pfeiffer. Trustee Mike Goetz (Vice Chair) was absent. A quorum was present.

Others in attendance: Trustee Joe Blomquist; Trustee Andy Hirshman; Trustee Matt Hunt; Trustee Mia Jazo-Harris; Trustee Maureen Mena; Trustee Fred Peronto; Trustee Tony Sanders (departed at 9:30 AM); Trustee Doug Strand; 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; Stacy Smith, Director of Internal Audit and Risk; Emily Peterson, General Counsel; Cynthia Fain, Senior Legal Counsel; Janelle Gurnsey, Director of Public Relations; Lori Dour, Chief Benefits Officer; Michelle Kissel, Director of Human Resources; John Gerding, Director of Information Technology; Lauren Pyle, Assistant Legal Counsel; Kyle Thornton, Network Administrator; Will Daugherty, Senior Technical Support Specialist; Bob Jiroutek, Director of Risk and Investment Operations; Jose Gonzalez, Senior Investment Officer – Diverse & Emerging Managers; Corbin Freres, Senior Investment Officer – Global Income Strategies; and Jessica Culotti of Reinhart Boerner Van Deuren (Fiduciary Counsel).

Remote attendees: None

Visitors: Cyd Paulsen, IEA-Retired

#### **Public Comment**

Cyd Paulsen commented on proposed federal legislation affecting pension benefits and proposed Tier 2 state legislation.

#### **Minutes**

A draft of the August 15, 2023, minutes of the Legislative Committee meeting was sent to the Committee members for review. On a motion by Trustee Byas, seconded by Trustee Miller, the minutes were approved by unanimous voice vote. Documentation is on file.

### Legislative Platform

Emily Peterson, General Counsel, presented proposed updates to the Legislative Platform. A motion was made by Trustee Pfeiffer, seconded by Trustee Byas, and approved by unanimous voice vote that the committee recommend to the Board:

To approve the Legislative Platform as presented.

There was further discussion about reference to benefits in the prior version. Trustee Hirshman requested staff to prepare revised language for consideration at the next committee meeting.

### Legislative Update

Emily Peterson provided a legislative update.

### Pension System Consolidation

Emily Peterson provided an update regarding recent talk of consolidation of Illinois teachers' retirement systems.

### Trustee Concerns

Trustee Byas asked for an update regarding a recent FOIA request.

Trustee Strand commented on inquiries regarding Tier 2 legislation.

### Adjournment

On a motion by Trustee Miller, seconded by Trustee Pfeiffer, and by unanimous voice vote, the meeting adjourned at 9:58 AM.



---

Stan Rupnik, Executive Director & Chief Investment Officer

Approved: 12/13/2024