



## Teachers' Retirement System of the State of Illinois

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### MINUTES

#### **Board of Trustees Special Meeting Executive Session – April 9, 2010**

The Board of Trustees of the Illinois Teachers' Retirement System met in executive session on April 9, 2010 at the Springfield office of the Illinois Teachers' Retirement System, 2815 W. Washington Street. A motion was made by Bob Lyons, seconded by Sharon Leggett, that the Board enter into executive session for the purpose of discussing an employment contract for the Chief Investment Officer, as permitted under the following exception set forth in the Open Meetings Act: "the appointment, employment, compensation, discipline, performance, or dismissal of specific employees of the public body." 5ILCS 120/2(c)(1). Roll call resulted in affirmative voice votes from Trustees Busby, Kiser (telephone), Klickna, Leggett, Lyons, O'Neill, Phalen, Reedus, Walwyn, and Koch. Motion CARRIED. Executive session was declared at 11:27 a.m.

Others present: Gina Larkin, Director of Human Resources; Cynthia Fain, Sr. Assistant General Counsel; and Pat O'Hara, Cavanagh & O'Hara (Fiduciary Counsel).

#### Chief Investment Officer

The Board discussed contract terms to retain Stan Rupnik as Chief Investment Officer.

No action was taken during executive session. A motion was made by Sid Marder, seconded by Bob Lyons, that the Board recess the executive session meeting. Roll call resulted in affirmative voice votes from Trustees Busby, Klickna, Leggett, Lyons, O'Neill, Phalen, Reedus, Walwyn, and Koch. Motion CARRIED. The executive session meeting adjourned at 3:45 p.m.

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Stan Rupnik, Acting Executive Director

Approved \_\_\_\_\_