



Teachers' Retirement System of the State of Illinois

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R. Stanley Rupnik, Acting Executive Director

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MINUTES Board of Trustees Executive Session – June 25, 2010

The Board of Trustees of the Illinois Teachers' Retirement System met in executive session on June 25, 2010 at the Springfield office of the Illinois Teachers' Retirement System, 2815 W. Washington Street.

A motion was made by Mike Busby, seconded by Cinda Klickna, that the Board enter into executive session for the purpose of discussing the appointment, employment, compensation, discipline, performance, or dismissal of specific employees of the public body, or legal counsel for the public body; probable or imminent litigation; and discussion of closed meeting minutes as permitted under the following exceptions set forth in the Open Meetings Act which authorizes the closing of the meeting to the public: 5 ILCS 120/2(c) (1), 5 ILCS 120/2(c) (11), and 5 ILCS 120/2(c) (21). Roll call resulted in affirmative voice votes from Trustees Boone, Busby, Cleveland, Klickna, Leggett, Lyons, Marder, O'Neill, Phalen, Reedus, and Koch. Motion CARRIED. Executive session was declared at 10:25 a.m.

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

Executive Director Search

The Board further discussed the executive director search.

Minutes

Drafts of the following executive session minutes were sent to the trustees for review. Documentation is on file.

April 9, 2010 – Special Board

April 23, 2010 – Board

May 20, 2010 – Board

May 20, 2010 – Investment Committee

No action was taken during executive session. A motion was made by Molly Phalen, seconded by Cynthia O’Neill, that the Board come out of executive session. Roll call resulted in affirmative voice votes from Trustees Boone, Busby, Cleveland, Klickna, Leggett, Lyons, Marder, O’Neill, Phalen, Reedus, and Koch. Motion CARRIED. The executive session meeting adjourned at 12:03 p.m.

Stan Rupnik, Acting Executive Director

Approved _____