



## Teachers' Retirement System of the State of Illinois

2815 West Washington Street | P.O. Box 19253 | Springfield, Illinois 62794-9253

Richard W. Ingram, Executive Director

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### MINUTES

#### Board of Trustees

#### Executive Session – February 9, 2012

The Board of Trustees of the Illinois Teachers' Retirement System met in executive session on February 9, 2012 at the Springfield office of the Illinois Teachers' Retirement System, 2815 West Washington Street. A motion was made by Marcia Campbell, seconded by Sonia Walwyn, 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 including review of semi-annual 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 Busby, Campbell, Cleveland, Leggett, Lyons, O'Neill, Reedus, Walwyn, Phalen, and Koch. Motion CARRIED. Executive session was declared at 3:37 p.m.

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

#### Litigation Report

Tom Gray, General Counsel, provided a summary of the January 25, 2012 litigation report. Documentation is on file.

#### Minutes

The Board received a memorandum from the System's Legal Department regarding the confidentiality of executive session minutes according to the Open Meetings Act. Documentation is on file. Staff recommended the following executive session minutes be made available to the public:

- May 25, 2004 Board of Trustees
- August 4, 2011 Board of Trustees
- October 26, 2011 Investment Committee

Executive Director Contract

(O'Hara & Larkin present)

The Board discussed contract provisions for Dick Ingram, Executive Director.

No action was taken during executive session. A motion was made by Molly Phalen, seconded by Sharon Leggett, that the Board come out of executive session. Roll call resulted in affirmative voice votes from Trustees Busby, Campbell, Cleveland, Leggett, Lyons, O'Neill, Reedus, Walwyn, Phalen, and Koch. Motion CARRIED. The executive session meeting adjourned at 4:08 p.m.

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Richard W. Ingram, Executive Director

Approved \_\_\_\_\_