



Teachers' Retirement System of the State of Illinois

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Richard W. Ingram, Executive Director

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MINUTES Legislative Committee Meeting May 22, 2013

A meeting of the Legislative Committee of the Board of Trustees of the Illinois Teachers' Retirement System was held on May 22, 2013 at the Springfield office of the Illinois Teachers' Retirement System, 2815 West Washington Street. Jan Cleveland, Chair, called the meeting to order at 2:50 p.m. A quorum was present.

Roll Call attendance was taken with the following committee members present: Jan Cleveland (Chair), Cinda Klickna (Vice Chair), Bob Lyons, and Marcia Campbell, and Janice Reedus. Other trustees present: Mike Busby, Sharon Leggett, Cynthia O'Neill, and Molly Phalen.

Others present: Dick Ingram, Executive Director; Stan Rupnik, Chief Investment Officer; Deron Bertolo, Director of Investment Operations; Tom Gray, General Counsel; Cynthia Fain, Senior Assistant General Counsel; Stacy Smith, Director of Internal Audit; Tassi Maton, Sr. Internal Auditor; Dave Urbanek, Director of Communications; Gina Larkin, Director of Human Resources; Kathleen Farney, Director of Research; Tammy Green, Assistant to the Executive Director; and Pat O'Hara, Cavanagh & O'Hara (Fiduciary Counsel).

Visitors present: Don Davis, IRTA Rep.; Dennis Murfin, IRTA Rep.; Shirley Dodds, IRTA Rep.; and Gayla Dial, IEA-R.

APPROVAL OF MINUTES

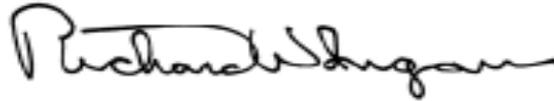
A draft of the minutes from the February 21, 2013 Legislative Committee was sent to members of the committee for review. On a motion by Marcia Campbell, seconded by Janice Reedus, and by unanimous voice vote, the minutes were approved as printed.

LEGISLATIVE UPDATE

Andrew Bodewes, legislative consultant, discussed action on pension reform in the General Assembly during the closing days of the 2013 legislative session. He talked about two competing pension reform proposals, Senate Bill 1 and Senate Bill 2404, neither of which has gained the support of both chambers of the legislature. Mr. Bodewes also discussed the formation of a joint House-Senate conference committee charged with developing a compromise between the two measures.

ADJOURNMENT

On a motion by Marcia Campbell, seconded by Cinda Klickna, and by unanimous vote, the meeting adjourned at 3:37 p.m.



Richard W. Ingram, Executive Director

Approved: 10/23/13