



## Teachers' Retirement System of the State of Illinois

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Richard W. Ingram, Executive Director

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### MINUTES Board of Trustees Executive Session – October 30, 2014

The Board of Trustees of the Illinois Teachers' Retirement System met in executive session on October 30, 2014 at the Springfield office of the Illinois Teachers' Retirement System, 2815 West Washington Street. A motion was made by Mark Bailey, seconded by Marcia Campbell, that the Board enter into executive session for the purpose of discussing the employment, compensation, discipline, performance, or dismissal of specific employees or legal counsel for the public body; probable or imminent litigation; and 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 Bailey, Busby, Campbell, Harris, Kaplan, Klickna, Lyons, O'Neill, Walwyn, Leggett, and Koch. Motion CARRIED. Executive session was declared at 3:55 p.m.

Present: Dick Ingram, Executive Director; Tom Gray, General Counsel; Cynthia Fain, Sr. Assistant General Counsel; Tammy Green, Assistant to the Executive Director; John Wolters, Cavanagh & O'Hara (Fiduciary Counsel).

#### Litigation

Tom Gray, General Counsel, provided a status update on the October 16, 2014 litigation report. Documentation is on file.

#### External Legal Fees

The Board received a copy of the legal fees paid to outside counsel during fiscal years 2012-14. Documentation is on file.

## Minutes

A draft of the August 26, 2014 executive session minutes of the Board was sent to trustees for prior review. Documentation is on file.

No action was taken during executive session. A motion was made by Sonia Walwyn, seconded by Bob Lyons, that the Board come out of executive session. Roll call resulted in affirmative voice votes from Trustees Bailey, Busby, Campbell, Harris, Kaplan, Klickna, Lyons, O'Neill, Walwyn, Leggett, and Koch. Motion CARRIED. The executive session meeting adjourned at 4:10 p.m.



Richard W. Ingram, Executive Director

Approved: 12/11/14

Approved for public release: 2/19/15