



MINUTES
Diversity Committee Meeting
October 28, 2015

The Diversity Committee of the Board of Trustees of the Illinois Teachers' Retirement System met on October 28, 2015 at the Springfield office of the Illinois Teachers' Retirement System, 2815 West Washington Street. Mike Busby, Chair, called the meeting to order at 1:18 p.m. A quorum was present.

Roll call attendance was taken with the following committee members present: Mike Busby (Chair); Rainy Kaplan (Vice Chair); Bob Lyons and Dan Winter. Absent: Sonia Walwyn.

Trustees present: Mark Bailey, Andrew Hirshman, Cinda Klickna, Alexander Stuart, and Tony Smith.

Others present: Dick Ingram, Executive Director; Stan Rupnik, Chief Investment Officer; Stacy Smith, Director of Internal Audit; Tassi Maton, Sr. Internal Auditor; Christina Baker, Internal Auditor; Gina Larkin, Chief Human Resources Officer; Jana Bergschneider, Chief Financial Officer; Sally Sherman, Chief Benefits Officer; Kathleen Farney, Director of Research; Bob Jiroutek, Investment Risk Officer; Cynthia Fain, Sr. Assistant General Counsel; Dave Urbanek, Director of Communications; Rich Frankenfeld, Director of Outreach; Sue Billington, Executive Assistant; Tammy Green, Assistant to the Executive Director; Becky Gratsinger, RV Kuhns (Investment Consultant); and Pat O'Hara, Cavanagh & O'Hara (Fiduciary Counsel).

Visitors present: Dennis Murfin, IRTA; Don Davis, IRTA; Ed Wollet, IRTA; Bob Kaplan; Janet Kilgus, IEA; Christine Williamson, Pensions & Investments; and Angela Myers, Loop Capital.

Minutes

A draft of the December 10, 2014 minutes of the Diversity Committee meeting was sent to the committee members for review. On a motion by Rainy Kaplan,

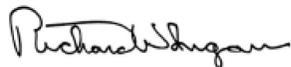
seconded by Dan Winter, and by unanimous voice vote, the minutes were approved as printed.

Gina Larkin, Chief Human Resources Officer, provided an overview of diversity hiring and reported that 10 percent of the TRS workforce are minority. TRS partnered with the Robert Toigo Foundation this past year and agreed to provide a summer internship for up to two investment candidates for the next three years. This past summer, TRS hired Jaime Rocha to serve as an intern within the System's private market program.

Jana Bergschneider, Chief Financial Officer, provided an overview of TRS's procurement policies. Public Act 96-0006 established a new requirement for pension funds to adopt goals to improve utilization of businesses that are owned by minorities, females, and persons with disabilities to provide services to TRS. TRS set a FY 15-16 minority utilization goal of 5% of the applicable TRS vendor contracts. An update on utilization goals will be reported in February 2016.

ADJOURNMENT

On a motion by Rainy Kaplan, seconded by Bob Lyons, and by unanimous vote, the meeting adjourned at 1:32 p.m.



Richard W. Ingram, Executive Director

Approved: 10/27/16