



MINUTES
Rules and Personnel Committee
May 20, 2015

A meeting of the Rules and Personnel Committee of the Board of Trustees of the Illinois Teachers' Retirement System was held on May 20, 2015 at the Springfield office of the Illinois Teachers' Retirement System, 2815 West Washington Street. Sharon Leggett, Chair, called the meeting to order at 1:37 p.m. A quorum was present.

Roll call attendance was taken with the following committee members present: Sharon Leggett (Chair), Mike Busby (Vice Chair), Rainy Kaplan, and Cinda Klickna. Absent: Sonia Walwyn

Trustees present: Mark Bailey, Bob Lyons, and Cynthia O'Neill.

Others present: Dick Ingram, Executive Director; Stan Rupnik, Chief Investment Officer; Bob Jiroutek, Risk Manager; Deron Bertolo, Director of Investment Operations; Tom Gray, General Counsel; Cynthia Fain, Sr. Assistant General Counsel; Gina Larkin, Director of Human Resources; Dave Urbanek, Director of Communications; Sally Soderberg, Director of Member Services; Kathleen Farney, Director of Research; Stacy Smith, Director of Internal Audit; Tassi Maton, Sr. Internal Auditor; Christina Baker, Internal Auditor; Tammy Green, Assistant to the Executive Director; Sue Billington, Executive Assistant; Pat O'Hara, Cavanagh & O'Hara (Fiduciary Counsel); and Becky Gratsinger, RV Kuhns (Investment Consultant).

Visitors present: Dennis Murfin, IRTA; Janet Kilgus, IEA-R; Gail Dial, IEA-R; Dan Winter, IRTA; Anthony Casalino, IFT; Christine Williamson, Pensions & Investments, and Angela Myers, Loop Capital.

Standing Committees 2015-2016

The committee discussed and presented nominations for the FY 16 standing committee assignments. A motion was made by Mike Busby, seconded by Rainy Kaplan, that the committee recommend to the Board to accept the FY 16 standing committee roster, as presented. The motion passed by a unanimous voice vote.

Vice President: Cinda Klickna

Investment Committee: All trustees; Mike Busby, Chair; Bob Lyons, Vice Chair

Audit Committee: Bob Lyons, Chair; Mark Bailey, Vice Chair; Andy Hirshman;
(2) governor appointed vacancies

Legislative Committee: Rainy Kaplan, Chair; Cinda Klickna, Vice Chair; Bob Lyons, Andy Hirshman, and Dan Winter

Rules & Personnel Committee: Mark Bailey, Chair; Mike Busby, Vice Chair;
Rainy Kaplan, Cinda Klickna, and Sonia Walwyn

Diversity Committee: Mike Busby, Chair; Rainy Kaplan, Vice Chair; Bob Lyons, Sonia Walwyn, and Dan Winter

Claims Hearing Committee: Sonia Walwyn, Chair; Mark Bailey, Vice Chair; Dan Winter, and Rainy Kaplan (alternate)

TRS Administrative Rules

Cynthia Fain, Sr. Assistant General Counsel, proposed the following revisions to TRS Administrative Rules. Documentation is on file.

Section 1650.160 Confidentiality – changes written authorization to flex

Section 1650.270 and 1650.272 Evidence of Dependency – reflects current practice which requires a copy of the member’s federal tax return as evidence of dependency.

Section 1650.3005 through 1650.3040 Investment Procurement – reflects current practice in the restructuring of investment oversight committees.

A motion was made by Sonia Walwyn, seconded by Mike Busby, that the committee recommend to the Board promulgate the proposed amendments through the JCAR process, as presented. The motion passed by a unanimous voice vote.

Revision to Board Bylaws

For clarification purposes, staff proposed the following language to Article V, Section 1, Standing and Ad Hoc Committees.

For vacancies that occur mid-year or for a special election, a newly elected or appointed trustee will fill the committee vacancies created by the outgoing trustee.

A motion was made by Mike Busby, seconded by Rainy Kaplan, that the committee accept the revision as presented. The motion passed by a unanimous voice vote.

ADJOURNMENT

On a motion by Rainy Kaplan, seconded by Cinda Klickna, and by unanimous voice vote, the meeting adjourned at 1:52 p.m.



Richard W. Ingram, Executive Director

Approved: 10/28/15