



Teachers' Retirement System of the State of Illinois

MINUTES Board of Trustees Executive Session – August 5, 2010

The Board of Trustees of the Illinois Teachers' Retirement System met in executive session on August 5, 2010 at the Springfield office of the Illinois Teachers' Retirement System, 2815 West Washington Street. A motion was made by Marcia Boone, seconded by Mike Busby, 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 as permitted under the following exception set forth in the Open Meetings Act which authorizes the closing of the meeting to the public: 5 ILCS 120/2(c) (1). Roll call resulted in affirmative voice votes from Trustees Boone, Busby, Cleveland, Kiser, Klickna, Leggett, Lyons, Marder, O'Neill, Reedus, Walwyn, Phalen and Koch. Motion CARRIED. Executive session was declared at 8:32 a.m.

Others present: Stan Rupnik, Acting Executive Director & CIO; Tom Gray, General Counsel; Cynthia Fain, Sr. Assistant General Counsel; Gina Larkin, Director of Human Resources; and Pat O'Hara, Cavanagh & O'Hara (Fiduciary Counsel).

Executive Search Firm – Korn/Ferry

The Board discussed the specifics of conducting the search for an Executive Director.

No action was taken during executive session. A motion was made by Cynthia O'Neill, seconded by Sonia Walwyn, that the Board come out of executive session. Roll call resulted in affirmative voice votes from Trustees Boone, Busby, Cleveland, Kiser, Klickna, Leggett, Lyons, Marder, O'Neill, Reedus, Walwyn, Phalen, and Koch. Motion CARRIED. The executive session meeting adjourned at 9:35 a.m.

Stan Rupnik, Acting Executive Director

Approved _____