



Teachers' Retirement System of the State of Illinois

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Richard W. Ingram, Executive Director

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MINUTES Rules and Personnel Committee May 19, 2011

A meeting of the Rules and Personnel Committee of the Board of Trustees of the Illinois Teachers' Retirement System was held on May 19, 2011 at the Springfield office of the Illinois Teachers' Retirement System, 2815 West Washington Street. Sharon Leggett, Chair, called the meeting to order at 3:10 p.m. A quorum was present.

Roll call attendance was taken with the following committee members present: Sharon Leggett (Chair), Molly Phalen (Vice Chair), Mike Busby, and Jan Cleveland. Other trustees present: Marcia Boone, Cinda Klickna, Bob Lyons, Sid Marder, Janice Reedus, and Sonia Walwyn.

Others present: Dick Ingram, Executive Director; Stan Rupnik, CIO; Cynthia Fain, Sr. Assistant General Counsel; Jana Bergschneider, Director of Administration; Sally Sherman, Director of Member Services; Gina Larkin, Director of Human Resources; Stacy Smith, Director of Internal Audit; Tassi Maton, Sr. Internal Auditor; Christine Baker, Internal Auditor; Dave Urbanek, Public Information Officer; Tammy Green, Assistant to the Executive Director; Sue Billington, Executive Assistant; John Long, Cavanagh & O'Hara (Fiduciary Counsel); and Becky Gratsinger, RV Kuhns (Investment Consultant).

Visitors present: Dennis Murfin, IRTA Rep.; Shirley Dodds, IRTA Rep.; Don Davis, IRTA Rep.; and Christine Williamson, Pensions & Investments.

Approval of Minutes

Drafts of minutes from the August 4, 2010 and February 23, 2011 Rules and Personnel Committee meetings were sent to the committee members for review. On a motion by Jan Cleveland, seconded by Mike Busby, and by unanimous voice vote, the minutes were approved as printed.

Standing Committees 2011-2012

Trustee Lyons proposed increasing the number of members serving on each committee since the composition of the board has increased to 13. Following discussion and nominations, the committee determined it was not necessary to increase the size of committees. A motion was made by Jan Cleveland, seconded by Mike Busby, that the committee recommend to the Board to accept the FY 12 standing committee slate as presented. The motion passed by a unanimous voice vote.

Vice President: Molly Phalen

Investment Committee: All trustees; Cynthia O’Neill, Chair; Mike Busby, Vice Chair

Audit Committee: Janice Reedus, Chair; Bob Lyons, Vice Chair; Cinda Klickna, Cynthia O’Neill, Mike Busby

Legislative Committee: Jan Cleveland, Chair; Cinda Klickna, Vice Chair; Bob Lyons, Sid Marder, and Marcia Boone

Rules & Personnel Committee: Sharon Leggett, Chair; Molly Phalen, Vice Chair; Mike Busby, Janice Reedus, Marcia Boone

Claims Hearing Committee: Cynthia O’Neill, Chair; Jan Cleveland, Vice Chair; Sonia Walwyn, Sid Marder (alternate)

Ethics Compliance

Cynthia Fain, Senior Assistant General Counsel, provided a draft of a sample Trustee Trading Policy for trustee consideration. Documentation is on file.

ADJOURNMENT

On a motion by Jan Cleveland, seconded by Sharon Leggett, and by unanimous voice vote, the meeting adjourned at 3:28 p.m.

Richard W. Ingram, Executive Director

Approved _____