



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 – May 22, 2013

The Board of Trustees of the Illinois Teachers' Retirement System met in executive session on May 22, 2013 at the Springfield office of the Illinois Teachers' Retirement System, 2815 West Washington Street. A motion was made by Jan Cleveland, seconded by Marcia Campbell, 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; probable or imminent litigation; and discussion of 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 Busby, Campbell, Cleveland, Klickna, Leggett, Lyons, O'Neill, Reedus, and Phalen. (Trustees Walwyn was not present during roll call). Motion CARRIED. Executive session was declared at 9:20 a.m.

Present: Dick Ingram, Executive Director; Stan Rupnik, Chief Investment Officer; Gina Larkin, Director of Human Resources; Tom Gray, General Counsel; Cynthia Fain, Sr. Assistant General Counsel; and Pat O'Hara, Cavanagh & O'Hara (Fiduciary Counsel, arrived at 10:15 a.m.).

Litigation

Tom Gray, General Counsel, provided a summary of the May 8, 2013 litigation report. Documentation is on file.

Personnel

Gina Larkin, Director of Human Resources, discussed the results of the compensation study relating to certain employees.

Minutes

Drafts of executive session minutes from the February 22 and April 18, 2013 Board meetings were sent to trustees for prior review. Documentation is on file.

No action was taken during executive session. A motion was made by Cynthia O’Neill, seconded by Jan Cleveland, that the Board come out of executive session. Roll call resulted in affirmative voice votes from Trustees Busby, Campbell, Cleveland, Klickna, Leggett, Lyons, O’Neill, Reedus, Walwyn, and Phalen. Motion CARRIED. The executive session meeting adjourned at 11:10 a.m.

Richard W. Ingram, Executive Director

Approved: _____