



MINUTES
Board of Trustees
Executive Session – August 13, 2015

The Board of Trustees of the Illinois Teachers' Retirement System met in executive session on August 13, 2015 at the Springfield office of the Illinois Teachers' Retirement System, 2815 West Washington Street. A motion was made by Mark Bailey, seconded by Rainy Kaplan, that the Board enter into executive session for the purpose of discussing the employment, compensation, discipline, performance, or dismissal of specific employees of the public body, probable or imminent litigation, and closed meeting minutes including the semi-annual review of 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 Bailey, Hirshman, Kaplan, Lyons, Walwyn, Winter, and Klickna. Motion CARRIED. Executive session was declared at 2:08 p.m. Absent: Trustees Busby, Stuart, and Smith.

Present: Dick Ingram, Executive Director; Tom Gray, General Counsel; Gina Larkin, Director of Human Resources; Tammy Green, Assistant to the Executive Director; and Pat O'Hara, Cavanagh & O'Hara (Fiduciary Counsel).

Litigation Report

Tom Gray, General Counsel, provided a summary of the July 27, 2015 litigation report. Documentation is on file.

Personnel

The Board discussed amending Director Ingram's employment contract to reflect a salary adjustment retroactive to July 1, 2015.

Approval of Minutes

A draft of the May 22 and June 25, 2015 executive session minutes of the Board were sent to the trustees for prior review. In addition, the Board received a

memorandum from the System’s legal counsel regarding the confidentiality of executive session minutes pursuant to the Open Meetings Act. The following minutes no longer require confidential treatment:

December 11, 2014 Board of Trustees
February 19, 2015 Board of Trustees

In accordance with Board Bylaw, Article III, Section 8, staff requested the destruction of audio recordings of executive session meetings. Documentation is on file.

February 22, 2013 Board of Trustees
April 18, 2013 Board of Trustees
May 22 and 24, 2013 Board of Trustees
June 20, 2013 Board of Trustees
August 14, 2013 Audit Committee
August 15, 2013 Board of Trustees
October 23, 2013 Audit Committee
October 24, 2013 Board of Trustees
December 5-6, 2013 Board of Trustees

No action was taken during executive session. A motion was made by Andy Hirshman, seconded by Mark Bailey, that the Board come out of executive session. Roll call resulted in affirmative voice votes from Trustees Bailey, Hirshman, Kaplan, Lyons, Walwyn, Winter, and Klickna. Motion CARRIED. The executive session meeting adjourned at 2:18 p.m.

Richard W. Ingram, Executive Director

Approved _____