

TRS Board Meeting August 2021

Hello to all IRTA and TRS members, we recently finished our August meeting of the State of Illinois Board of Trustees of the Teachers Retirement System. It was held in Naperville on the west side of Chicago along I-88.

We started with the Audit Committee and discussed a few issues that were being corrected. One was in the area of payroll that was fixed to make it correct. Three recommendations from our June meeting were also taken care of properly.

We then went on to the Investment Committee that handles over 150 money managers and close to 350 various accounts, all handled by our well qualified staff. They have done a good job keeping our retirement as safe as possible in the past economic environment. They, the staff, are the ones who work on this every day for you the members.

Part of our accounts, around 22%, are allocated to a program (MWBE) that encourages minorities, women, and others to develop and use their skills in the world of money managers. There are around 34 managers who have done a good job so far as reported to us by the staff.

There was a presentation by RVK, a consultant, who helps TRS in its asset allocation in the areas of global equity, fixed income, real assets, and diversifying strategies. They pointed out our long-term assessment and what we look like in the future.

We had a presentation from Jason Lamin (CEO) of Lenox Park who will help us review the long-term DEI, (Diversity, Equity, and Inclusion) of companies and managers that TRS might work with in the future.

The Segal group gave information concerning the future outlook on areas of inflation, economics, and demographic assumptions, mortality rates, rates of return, and retirements. There was some discussion as to their numbers and we know things could change quickly in this economy.

The GEMINI program is still moving forward. This is the program that connects the various school systems and reporting groups that work with the TRS so that our information is correct and up to date.

I also should mention that Mr. Bob Lyons gave a short presentation to the Board, and it was good to see and hear from someone who is a wealth of knowledge and information. He served on the TRS Board of Trustees for an extended period of time. He lives in the Chicago area.

It is now near the end of summer and schools are back in session in most of the country. Enjoy the last days of summer, be very careful of this new Delta Variant when out and about in your areas. Let's hope things get better for all of us this fall and winter.

Respectfully,

Doug Strand

IRTA Member

Board of Trustee member of TRS