
ALASKA RETIREMENT MANAGEMENT BOARD

BOARD OF TRUSTEES MEETING

June 18-19, 2015

*Kenai-Denali Room
Marriott Anchorage
Downtown
820 West 7th Avenue
Anchorage, Alaska
907 279-8000*

Teleconference: 1 800 315-6338 Code 12762#

Thursday, June 18, 2015

- I. 9:00 am Call to Order
- II. Roll Call
- III. Public Meeting Notice
- IV. Approval of Agenda
- V. Public/Member Participation, Communications, and Appearances
(Three Minute Limit)
- VI. Approval of Minutes - April 23-24, 2015

- VII. 9:10 Reports
 - 1. Chair Report, *Gail Schubert*

 - 2. Committee Reports
 - A. Audit Committee, *Martin Pihl, Chair*
 - B. Actuarial Committee, *Kris Erchinger, Chair*

 - 3. Retirement & Benefits Division Report
 - A. Buck Consulting Invoices (informational)
 - B. Membership Statistics
 - C. DRB Update
John Boucher, Deputy Commissioner, DOA

 - 4. Treasury Division Report
Pamela Leary, Director, Treasury Division

 - 5. CIO Report
Gary Bader, Chief Investment Officer

 - 9:40-10:00 6. Fund Financial Presentation
Scott Jones, Comptroller, DOR
Kevin Worley, CFO, Division of Retirement & Benefits

 - 10:00-11:00 7. Performance Measurement - 1st Quarter
Paul Erlendson and Steven Center
Callan Associates, Inc.

*11:00 - Break
15 Minutes*

11:15-11:45 8. High Yield CMBS - Pyramis Global Advisors
Steve Rosen, David Bagani and Kristen Shofner

11:45-12:00 9. Why Rebalance?
Gary Bader, Chief Investment Officer

Lunch - 12:00 - 1:15 pm

1:15-1:45 10. Micro-Cap - DePrince, Race & Zollo
Greg Ramsby and Kelly Carbone

1:50- 11. Actuarial Review/Acceptance-Certification of
FY14 Valuations

1:50-2:10 A. Introduction/Background Review Process
Kris Erchinger, Chair
Actuarial Committee Chair

2:15-2:30 B. GRS Review Comments
Leslie Thompson, Gabriel Roeder Smith

2:30 - Break
15 Minutes

2:45-3:30 C. Summary Presentation
Dave Slushinsky and Melissa Bissett, Buck Consultants

3:30 D. Board Discussion/Questions

*Action: Board Acceptance of GRS Certification for
FY14 PERS/TRS, DC Plan, NGNMRS, JRS*

*Action: Board Acceptance of FY 14 Buck Valuations for
PERS/TRS, DC Plan, NGNMRS, JRS*

End of Day

Friday, June 19, 2015

9:00 Call to Order

9:00-9:30 12. EIG
Blair Thomas

9:35-10:15 13. Abbott Capital Management
Thaddeus Gray and Chris Ragazzo

*10:15 - Break
10 Minutes*

10:25-10:55 14. GAM
Joe Gieger and Arvin Soh

11:00-11:20 15. Policy & Procedure Manual Update
Res 2015-05 - Relating to Trustee Travel

11:25-12:00 16. Investment/Procurement Actions
1. Pyramis CMBS
2. GRS Renewal
3. Res. 2015-06 Equity Guidelines

12:00-12:15 17. Executive Session

VIII. Unfinished Business

1. *Calendar, Judy Hall, Liaison Officer*
Action: Adopt Proposed 2016 Calendar
2. *Disclosure Report, Judy Hall, Liaison Officer*
3. *Legal Report, Stuart Goering, Assistant Attorney General*

IX. New Business

X. Other Matters to Properly Come Before the Board

XI. Public/Member Comments

XII. Investment Advisory Council Comments

XIII. Trustee Comments

XIV. Future Agenda Items

XV. Adjournment

(Times are approximate. Every attempt will be made to stay on schedule; however, adjustments may be made.)