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*ALASKA RETIREMENT MANAGEMENT BOARD*

BOARD OF TRUSTEES MEETING

June 26-27, 2014

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

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*Thursday, June 26, 2014*

- 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 24-25, 2014
  
- VII. 9:10 Reports
  - 1. Chair Report, *Gail Schubert*
  
  - 2. Committee Reports
    - A. Audit Committee, *Martin Pihl, Chair*
    - B. Evaluation Committee-General Consultant RFP  
*Gary Bader, Chair*
  
  - 3. Retirement & Benefits Division Report
    - A. Buck Consulting Invoices (informational)
    - B. Membership Statistics
    - C. DRB Update  
*Jim Puckett, COO, Division of Retirement & Benefits*
  
  - 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*
  
- 10:00-10:30 7. Abbott Capital Management  
*Jonathan Roth and Tim Maloney*

*10:30 - Break  
10 Minutes*

10:40-11:10 8. Pathway Capital Management  
*Jim Chambliss and Canyon Lew*

11:15-12:15 9. Performance Measurement - 1<sup>st</sup> Quarter  
*Paul Erlendson and Dana Brown*  
*Callan Associates, Inc.*

*Lunch - 12:15 - 1:30 pm*

1:30-1:45 10. Investment/Procurement Actions  
A. Res 2014-11 Convertible Bond Investment Guidelines  
B. Res 2014-12 Delegation of Authority  
C. Res 2014-13 Asset Allocation  
D. Manager Search Approval  
E. Cornerstone Real Estate Advisers  
F. RFP Performance Consultant Audit  
G. RFP 2014-010 General Consultant Search [handout]  
H. GRS Contract Option [handout]

1:45 11. Actuarial Review/Acceptance-Certification of  
FY13 Valuations

1:45-2:30 A. Update on Legislation  
SCS HB385(FIN) and HCS CSSB119(FIN)AM H  
*Rob Johnson, ARMB Legal Counsel*  
*Chris Poag, Department of Law*

2:30-2:45 B. GRS Review Comments  
*Leslie Thompson, Gabriel Roeder Smith*

2:45-3:15 C. Presentation re Rate Setting Lag  
*Dave Slishinsky, Buck Consultants*

*3:15 - Break*  
*15 Minutes*

3:30-

D. Board Discussion/Questions

*Action: Board Acceptance of GRS Certification for  
FY13 PERS/TRS, DC Plan, Roll-Forward NGNMRS, JRS*

*Action: Board Acceptance of FY 13 Buck Valuations for  
PERS/TRS, DC Plan, and*

*Action: Board Acceptance of FY 13 Buck Roll-Forward  
NGNMRS Valuation*

*Action: Setting Contribution Rates/September 2014*

End of Day

*Friday, June 27, 2014*

- 9:00 Call to Order
- 9:00-9:45 11. Economic Round Table Discussion
- 9:50-10:10 12. Frontier Capital (small cap mandate)  
*T.J. Duncan*
- 10:15-10:35 13. Jennison Associates (small cap mandate)  
*Peter Reinemann and Jeff McCarthy*

*10:35 - Break  
10 Minutes*

- 10:45-11:05 14. Lord Abbett (small cap mandate)  
*Frank Paone and Tom O'Halloran*
- 11:10-11:30 15. Luther King (small cap mandate)  
*Mark Johnson and Steve Purvis*

- VIII. Unfinished Business
1. Calendar, *Judy Hall, Liaison Officer*  
Action: Adopt Proposed 2015 Calendar
  2. Disclosure Report, *Judy Hall, Liaison Officer*
  3. Legal Report, *Rob Johnson, Legal Counsel*
- 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.)