
ALASKA RETIREMENT MANAGEMENT BOARD

BOARD OF TRUSTEES MEETING

September 24-25, 2015

*Fairbanks Westmark Hotel
813 Noble Street
Fairbanks, Alaska
907 456-7722
907 451-7478 fax*

Teleconference 1 800 315-6338 Code 12762#

Thursday, September 24, 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 - June 18-19, 2015

- VII. 9:05 Reports
 - 1. Chair Report, *Gail Schubert*
 - 2. Committee Reports
 - A. Actuarial Committee, *Kris Erchinger, Chair*
 - B. Audit Committee, *Martin Pihl, Chair*
 - C. Budget Committee, *Gail Schubert, Chair*
 - D. Defined Contribution Committee, *Sam Trivette, Chair*
 - 3. Retirement & Benefits Division Report
 - A. Membership Statistics (informational)
 - B. Buck Consulting Invoices (informational)
John Boucher, Deputy Commissioner, DOA
 - 4. Treasury Division Report
 - A. FY 17 Budget - Action
Pam Leary, Director, Treasury Division
 - 5. CIO Report, *Gary Bader*
 - 6. Fund Financial Report with Cash Flow Update
Scott Jones, Comptroller, Department of Revenue
Kevin Worley, CFO, Division of Retirement & Benefits

9:45-10:45 7. Actuarial Resolutions

A. Recommendation re Asset Smoothing
Resolution 2015-07
Kris Erchinger, Chair, Actuarial Committee

B. FY17 Contribution Rate Setting

Action: Relating to FY17 PERS Contribution Rate
Resolution 2015-08

Action: Relating to FY17 PERS RMMI Contribution Rate
Resolution 2015-09

Action: Relating to FY17 PERS ODD Contribution Rate
Resolution 2015-10 2015-10

Action: Relating to FY17 TRS Contribution Rate
Resolution 2015-11

Action: Relating to FY17 TRS RMMI Contribution Rate
Resolution 2015-12

Action: Relating to FY17 TRS ODD Contribution Rate
Resolution 2015-13

Action: Relating to FY17 NGNMRS Contribution Amount
Resolution 2015-14

Information: JRS Contribution

John Boucher, Deputy Commissioner, DOA
David Kershner, Buck Consulting

*10:45 - Break
15 Minutes*

11:00-11:30 8. T Rowe Price: Stable Value Fund
Tony Luna and Bob Gugliotta

11:30-12:15 9. Securities Lending
Bo Abesamis, Callan Associates, Inc.

Lunch - 12:15 - 1:30 pm

Thursday Afternoon

- 1:30-2:00 10. A. Real Assets FY16 Annual Plan
Real Estate Guidelines Policies and Procedures
Steve Sikes, State Investment Officer
- 2:05-2:35 B. Consultant Evaluation of Real Estate Plan:
Diversification, Compliance, & Performance
Measurement
Micolyn Magee, Townsend Group
- 2:35-2:45 C. Adoption: Real Assets FY 16 Plan & Policies
Board Discussion
Action: Real Assets FY16 Annual Plan
 Res. 2015-15
Action: Revised Investment Guidelines
 Res 2015-16 - Real Estate
 Res 2015-17 - Farmland
 Res 2015-18 - Timberland
 Res 2015-19 - Infrastructure

*2:45 - Break
15 Minutes*

- 3:00 11. Executive Session

End of Meeting Day

Friday, September 25, 2015

- 9:00 Call to Order
- 9:00-10:00 12. Performance Measurement - 2nd Quarter
Paul Erlendson and Steve Center, Callan Associates, Inc.
- 10:05 13. High Yield Manager Search
- 10:15-10:45 A. Eaton Vance
Michael Weilheimer, Stephen Concannon and Rodrigo Soto
- 10:55-11:25 B. Columbia Threadneedle Investments
Jennifer Ponce de Leon and Greg Spradling
- 11:30-12:00 14. Investment Actions
Gary Bader, Chief Investment Officer
Bob Mitchell, Deputy Chief Investment Officer
- A. High Yield Manager Approval
- B. High Yield Investment Guidelines
Resolution 2015-20
- C. Securities Lending Program
- D. Small Cap Strategy
- E. Low Volatility Strategy

*10:45 - Break
10 Minutes*

- VIII. Unfinished Business
1. Disclosure Report, *Judy Hall, Liaison Officer*
2. Calendar, *Judy Hall, Liaison Officer*
3. Legal Report, *Stuart Goering, DOL*
- 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.)