ALASKA RETIREMENT MANAGEMENT BOARD

JUNE 22-23, 2017

BOARD OF TRUSTEES MEETING

DENA'INA CONVENTION CENTER K'ENAKATNU ROOM 600 W. 7th Avenue Anchorage, AK (907) 263-2850

TELECONFERENCE: 1-800-315-6338 Access Code: 12762#

THURSDAY, JUNE 22, 2017

- 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 20-21, 2017
- VII. 9:10 Staff Reports
 - 1. Retirement & Benefits Division Report
 - A. Conduent Consulting Invoices (informational)
 - B. Membership Statistics
 - C. DRB Update Ajay Desai, Director, DRB Kevin Worley, Chief Financial Officer, DRB
 - 2. Treasury Division Report Pamela Leary, Director, Treasury Division
 - 3. Calendar/Disclosure Stephanie Alexander, Liaison Officer
 - 4. CIO Report Bob Mitchell, Chief Investment Officer
 - 5. Fund Financial Presentation Scott Jones, Comptroller, DOR Kevin Worley, CFO, Division of Retirement & Benefits

VIII. 9:20 Trustee Reports

6. Chair Report, *Gail Schubert*

- 7. Committee Reports
 - A. Audit Committee, *Rob Johnson, Chair*
 - B. Actuarial Committee, Kris Erchinger, Chair
- 8. Legal Report, Stuart Goering, Assistant Attorney General
- 9:30-10:00 9. Cyber-Security Report Ajay Desai, Director, DRB Scott Jones, Comptroller, DOR
- 10:05-10:20 10. Actuarial Review/Acceptance-Certification of FY2016 Review Reports and Valuations *Kris Erchinger, Chair, Actuarial Committee*

Action: Board Acceptance of GRS Certification for FY2016 PERS, TRS, NGNMRS, JRS, and DC Plan Valuations

Action: Board Acceptance of FY2016 Conduent Valuations for PERS, TRS, NGNMRS, JRS, and DC Plan Valuations

10:20AM - 10 MINUTE BREAK

10:30-11:10 11.	Asset Allocation Review and Approval		
	Bob Mitchell, Chief Investment Officer		

Adopt Asset Allocation: Resolution 2017-03: DB PERS/TRS/JRS PERS/TRS/JRS Retiree Health Trusts Retiree Major Medical HRAP/ODD

Resolution 2017-04: DB NGNMRS

11:15-12:00 12. Performance Measurement – 1st Quarter *Paul Erlendson, Callan Associates, Inc*

LUNCH – 12:00РМ - 1:15РМ

1:15-2:00	13.		native Beta ne Podkaminer, Callan Associates Inc.
2:05	14.	Alternative Beta Manager Search Bob Mitchell, Chief Investment Officer	
2:10-2:40 2:45-3:15		А. В.	J.P. Morgan Systematic Alpha Man Alternative Risk Premia

3:15pm – 10 Minute Break

3:25-4:05 15. Legal Framework for Trustees Stuart Goering, Assistant Attorney General

FRIDAY, JUNE 23, 2017

- 9:00-9:30 16. Emerging Market Value Strategy Kelly Carbone and Marc Miller, DePrince, Race & Zollo
- 9:35-10:15 17. Crestline Investors Doug Bratton, Keith Williams and James Delaune

10:15AM – 10 MINUTE BREAK

10:25-12:00 18. TIR Update – Executive Session

LUNCH – 12:00рм - 1:15рм

1:15	TIR Update – Executive Session (Continuation)
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- 19. Investment Actions
 - A. Callan Contract Option
 - B. Townsend Contract Option
 - C. Crestline Investors Mandate
 - D. DRZ Emerging Market Mandate
 - E. Alternative Beta Manager Selection
 - Bob Mitchell, Chief Investment Officer
- IX. Unfinished Business
- X. New Business
- XI. Other Matters to Properly Come Before the Board
- XII. Public/Member Comments
- XIII. Investment Advisory Council Comments
- XIV. Trustee Comments
- XV. Future Agenda Items
- XVI. Adjournment

NOTE: Times are approximate and every attempt will be made to stay on schedule; however, adjustments may be made.