

ALASKA RETIREMENT MANAGEMENT BOARD

DECEMBER
3-4, 2020

BOARD OF TRUSTEES MEETING

TELECONFERENCE: 1-907-202-7104
DECEMBER 3RD ACCESS CODE: 783 110 712#
DECEMBER 4TH ACCESS CODE: 178 325 985#

THURSDAY, DECEMBER 3, 2020

- 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 – September 17-18, 2020
- VII. Election of Officers
- VIII. 9:10 Staff Reports
 1. Retirement & Benefits Division Report
Ajay Desai, Director, Division of Retirement & Benefits
Kevin Worley, CFO, Division of Retirement & Benefits
 2. Disclosures/Communications/Calendar
Alysia Jones, ARMB Liaison Officer
 3. CIO Report
Zachary Hanna, Chief Investment Officer
 4. Fund Financial Presentation
Kayla Wisner, State Comptroller
Kevin Worley, CFO, Division of Retirement & Benefits
- IX. 9:40 Trustee & Legal Reports
 1. Chair Report, *Rob Johnson*
 2. Committee Reports
 - A. Audit Committee, *Rob Johnson, Chair*
 - B. Actuarial Committee, *TBD*
 - C. DC Plan Committee, *Bob Williams, Chair*
 - D. Operations Committee, *Rob Johnson, Chair*
 - E. Alaska Retiree Health Plan Advisory Board,
Lorne Bretz, ARMB Member
 3. Legal Report, *Stuart Goering, ARMB Legal Counsel*

10:20AM – 10 MINUTE BREAK

X. 10:30 Presentations

- 10:30-11:00** 1. Actuarial Presentation
David Kershner, Buck
Scott Young, Buck
- 11:00-11:45** 2. KPMG - Audit Report
Beth Stuart & Melissa Beedle, KPMG

LUNCH – 11:45AM - 1:00PM

- 1:00-1:40** 3. Risk and Return in the Current Market Environment
Zachary Hanna, Chief Investment Officer
- 1:40-2:20** 4. Private Equity Annual Plan
Action: Private Equity Annual Plan Resolution 2020-18
Sean Howard, State Investment Officer
- 2:20-3:00** 5. Private Equity Review
Gary Robertson, Callan LLC

3:00 PM – 15 MINUTE BREAK

- 3:15-4:15** 6. ISO 27000 Review
Scott Jones, Head of Investment Operations and Analytics
A. Introduction
B. Executive Session

FRIDAY, DECEMBER 4, 2020

9:00-10:00 7. Approaches to the Current Macroeconomic Environment
Patrick Dimick, Senior Portfolio Strategist, Bridgewater Associates
Joel Whidden, Head of Sales – Global, Bridgewater Associates

10:00-11:00 8. Performance Measurement – 3rd Quarter
Paul Erlendson, Callan LLC
Steve Center, Callan LLC

11:00AM – 15 MINUTE BREAK

11:15-12:00 9. FBI Cyber Risk
Frank Reid, Special Agent, FBI

LUNCH – 12:00PM - 1:15PM

1:15-2:00 10. Fixed Income Presentation
Victor Djajalie, State Investment Officer
Casey Colton, State Investment Officer

2:00-2:30 11. Liquidity and Risk Management
Shane Carson, State Investment Officer

2:30-2:45 12. Investment Actions
Action: Amendment to IAC Contracts
Action: Custody Contract
Action: ARMB Actuary Audit Procurement
Zachary Hanna, Chief Investment Officer

- XI. **Unfinished Business**
- XII. **New Business**
- XIII. **Other Matters to Properly Come Before the Board**
- XIV. **Public/Member Comments**
- XV. **Investment Advisory Council Comments**
- XVI. **Trustee Comments**
- XVII. **Future Agenda Items**
- XVIII. **Adjournment**

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