Alaska Retirement Management Board

Board of Trustees Meeting

Thursday, December 1, 2022

Call In (Audio Only): 1-907-202-7104	Code: 275 853 439#

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. Callers may need to press *6 to unmute.)*
VI.		**Approval of Minutes – September 15 -16, 2022**
VII.	**9:15 AM**	**Election of Officers**
VIII.	**9:20 AM**	**Trustee Reports**

A. **Chair Report**, *Bob Williams*

B. **Committee Reports**
1. Audit Committee, *Michael Williams, Chair*
2. DC Plan Committee, *Bob Williams, Chair*
3. Actuarial Committee, *Allen Hippler, Chair*
4. Operations Committee, *Dennis Moen, Chair*
    Action: IAC Contract Expiration
    Action: IAC Contract Solicitation
5. Alaska Retiree Health Plan Advisory Board, *Lorne Bretz, ARMB Member*

IX.	**9:40 AM**	**KPMG Audit Report**

Elizabeth Stuart, Audit Partner
Melissa Beedle, Audit Manager

X.	**9:55 AM**	**Staff Reports**

A. **Liaison Report**
1. Disclosures Report
2. Communication Report
3. Meeting Calendars
4. Contract Review & Deadlines Timeline

Alysia Jones, Board Liaison

B. **Fund Financial Presentation**
Ryan Kauzlarich, Assistant Comptroller, Division of Treasury
Kevin Worley, Chief Financial Officer, Division of Retirement & Benefits

    C. **Retirement & Benefits Division Report**
1. Buck Consulting Invoices
2. Member Statistics
3. BEARS Project Update
4. Recordkeeping Contract Update

Ajay Desai, Director, Division of Retirement & Benefits
Kevin Worley, Chief Financial Officer, Division of Retirement & Benefits
Kris Humbert, Business Integration Officer, Division of Retirement & Benefits

    D. **Treasury Division Report**
Pamela Leary, Director, Division of Treasury

    E. **CIO Report**
Zachary Hanna, Chief Investment Officer

    F. **Legal Report**
Ben Hofmeister, Assistant Attorney General, Department of Law

BREAK @ 10:30 am (10 MINUTES)

XI.   **10:40 AM**   **Presentations**

10:40 – 11:00   **A.** **Summary of Preliminary 2022 Valuation Results**
David Kershner, Principal, Consulting Actuary, Buck
Stephen Oates, Principal, Health Actuary, Buck

11:00 – 12:00   **B.** **Performance Measurement – 3rd Quarter**
Steve Center, Senior Vice President, Callan
Ivan Cliff, Executive Vice President and Director of Research

LUNCH @ 12:00 pm (75 MINUTES)

1:15 – 1:55   **C.** **Private Equity Annual Plan**
Sean Howard, State Investment Officer
Cahal Morehouse, State Investment Officer

1:55 – 2:35   **D.** **Callan Private Equity Manager Review**
Ashley Kahn, Vice President

BREAK @2:35 pm (5 MINUTES)

2:40 – 3:20   **E.** **Abbott Capital Management**
Matthew Smith, Managing Director
Young Lee, Managing Director

3:20 – 4:00   **F.** **Special Situations – Glendon Capital**
Matthew Barrett, Partner

BREAK @4:00 pm (5 MINUTES)

NOTE: A blue box around presentation denotes educational session. All Times are approximate, every attempt will be made to stay on schedule; however, adjustments may be made.

Board of Trustees Meeting

Friday, December 2, 2022

Call In (Audio Only): 1-907-202-7104	**Code:** 423 786 406#

9:00 – 9:40	**H. Macro Economics & Private Equity**
	Henry McVey, Partner & Head of Global Macro, Balance Sheet, and Risk, KKR

9:40 – 10:20	**I. Pathway Capital Management**
	James Chambliss, Managing Director
	Canyon Lew, Managing Director
	Wyatt Geiger, Senior Vice President

BREAK @ 10:20 am (10 MINUTES)

10:30 – 11:10	**J. Venture Capital – Battery Ventures**
	Jesse Feldman, General Partner
	Karen Bommart, IR Partner

11:10 – 11:50	**K. Buyout - GTCR**
	Stephen Jeschke, Managing Director

11:50 – 12:05	**L. Investment Actions**
	Sean Howard, State Investment Officer
	Action: Resolution 2022-16 Private Equity Plan

XI.	12:05 PM	**Unfinished Business**
XII.		**New Business**
XIII.		**Other Matters to Properly Come Before the Board**
XIV.		**Public/Member Comments**
		*(Three Minute Limit. Callers may need to press *6 to unmute.)*
XV.		**Investment Advisory Council Comments**
XVI.		**Trustee Comments**
XVII.		**Future Agenda Items**
XIII.	12:20 PM	**Adjournment**