

# Board of Trustees Meeting

Wednesday, May 4, 2022

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Call In (Audio Only): 1-907-202-7104

Code: 510 779 756#

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| I.                             | 9:30 AM       | Call to Order   |
| II.                            |               | Roll Call   |
| III.                           |               | Public Meeting Notice   |
| IV.                            |               | Approval of Agenda  |
| V.                             |               | Public/Member Participation, Communications, and Appearances<br><i>(Three Minute Limit)</i>   |
| VI.                            | 9:35 AM       | Executive Session   |
| VII.                           | 9:55 AM       | Review Actuary RFP Recommendation<br><i>Proposal Evaluation Committee</i><br><br><i>Action: Issuance - Notice of Intent to Award</i>                              |
| VIII.                          | 10:00 AM      | Experience Analysis Recap<br><i>Kevin Worley, Chief Financial Officer, Division of Retirement &amp; Benefits</i><br><i>David Kershner &amp; Scott Young, Buck</i> |
|                                | 10:00 – 10:05 | A. Impact of Adverse Asset Returns on Projected Healthcare Funded Ratios  |
|                                | 10:05 – 10:35 | B. Economic Assumption Alternatives and Cost Effects  |
|                                | 10:35 - 11:05 | C. Open Discussion of Economic and Demographic Assumptions  |
| <br>BREAK @ 11:05 (10 minutes) |               |   |
| IX.                            | 11:15 AM      | Staff Updates   |
|                                |               | A. CIO Report<br><i>Zachary Hanna, Chief Investment Officer</i>   |
|                                |               | B. Legal Report<br><i>Ben Hofmeister, ARMB Legal Counsel</i>  |
|                                |               | C. Retirement & Benefits Division Report<br><i>Ajay Desai, Director, Division of Retirement &amp; Benefits</i>  |
| X.                             | 11:45 AM      | Unfinished Business   |

- XI. New Business
- XII. Other Matters to Properly Come Before the Board
- XIII. Public/Member Comments
- XIV. Investment Advisory Council Comments
- XV. Trustee Comments
- XVI. Future Agenda Items
- XVII. 11:50 AM Adjournment

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