



ALASKA RETIREMENT MANAGEMENT BOARD

**Meeting Summary – June 15-16, 2023**

The Alaska Retirement Management Board (ARMB) elected Trustee Sandra Ryan as Vice Chair. Ms. Ryan was also designated as chair of the actuarial committee by ARMB Chair Williams.

The ARMB approved removal of Brandes International and Blackrock Real Estate from the Watchlist.

The ARMB directed staff to discontinue the JP Morgan Smart Retirement Blend 2015 and JP Morgan Smart Retirement Blend 2020 in the Alaska Supplemental Annuity Plan, the Defined Contribution Retirement Plans, and the Deferred Compensation Plan and request that the recordkeeper notify participants of the intent to remap them into an age-appropriate target date fund if they don't select a different option prior to the date the 2015 fund will be discontinued.

The ARMB directed staff to contract with Fidelity to offer the Core Plus Strategy in the Alaska Supplemental Annuity Plan, the Defined Contribution Retirement Plans and the Deferred Compensation Plan.

The ARMB accepted the actuarial valuation reports prepared by Buck for the Public Employees', Teachers', Public Employees' Defined Contribution (for Occupational Death and Disability and Retiree Medical Benefits), and Teachers' Defined Contribution (for Occupational Death and Disability and Retiree Medical Benefits) retirement systems as of June 30, 2022.

The ARMB accepted the review and certification of the FY 2022 actuarial reports by Gabriel Roeder Smith & Company.

The ARMB directed staff to negotiate with Crestline Investors for a commitment of up to \$100 million to Crestline Direct Lending Fund IV, L.P. subject to successful contract and fee negotiations.

The ARMB directed staff to make the necessary changes to the Fidelity Signaling investment guidelines and contract to add additional underlying funds as detailed in [Appendix A](#).

The ARMB adopted [Resolution 2023-02](#) Asset Allocation for Public Employees' Retirement System (PERS) Defined Benefit and Defined Contribution Plans, Teachers' Retirement System (TRS) Defined Benefit and Defined Contribution Plans, and Judicial Retirement System (JRS) Defined Benefit Plan for FY24, and

[Resolution 2023-03](#) Asset Allocation for the Alaska National Guard and Naval Militia Retirement System (NGNMRS) for FY24.

The ARMB adopted [Resolution 2023-04](#), expressing appreciation to Investment Advisory Council member Dr. Jerrold Mitchell for his 28 years of dedicated service and invaluable contributions to the Board and the beneficiaries of Alaska's public pension systems and the state and local governments bearing the obligations of the systems.

Pursuant to the provisions of Request for Services (RFS) #2023-0400-0016, the ARMB issued a [notice of intent to award](#) and negotiate a contract with Joshua Rabuck for a position on the ARMB Investment Advisory Council.

The ARMB approved the [2024 Meeting Calendar](#), which includes a shift to a Tuesday, Wednesday, Thursday meeting schedule and holding the September 2024 meeting location to Fairbanks.

The next regularly scheduled Board of Trustees meeting is set for September 13-15, 2023, in Anchorage, Alaska.