THE STATE of ALASKA
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ALASKA RETIREMENT MANAGEMENT BOARD

Meeting Summary – June 10 - 11, 2026

The Alaska Retirement Management Board (ARMB) adopted Resolutions 2026-03 and 2026-04, approving the asset allocations for fiscal year 2027.

The ARMB approved Resolution 2026-05, accepting the experience analyses prepared by Gallagher, as well as the assumption and method changes recommended therein.

The ARMB accepted the review and certification of the FY 2025 actuarial reports by Gabriel, Roeder, Smith & Company (GRS).*

The ARMB accepted the actuarial valuation reports prepared by Gallagher 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, 2025.*

The ARMB adopted a Rehire/New Entrant load (Alternative 1) on the Defined Contribution Retirement Plans normal cost to account for anticipated rehires/new entrants based on past experience.

The ARMB directed staff to continue developing the private credit portfolio and delegate to the Chief Investment Officer the authority to contract and commit with one private credit manager for up to $100 million. The commitment will be reported back to the Board.

The ARMB directed staff to continue developing the private credit portfolio and engage Callan to execute a search process and delegate to the Chief Investment Officer the authority to contract and commit with one private credit manager for up to $50 million. The commitment will be reported back to the Board.

The ARMB directed staff to pursue a sole source procurement with KPMG to perform the SWIFT Assessment for calendar year 2026, with up to two optional one-year extensions at staff's discretion, pursuant to 15 AAC 112.160. Pending successful contract negotiations, the total contract amount shall not exceed $150,000. A Notice of Intent to Award was issued on June 10, 2026. The 10-day protest period ends June 22, 2026.

The ARMB adopted the 2027 meeting calendar, as presented.

The next regularly scheduled Board of Trustees meeting will be held September 14-16, 2026, in Anchorage, Alaska.

**The FY 2025 actuarial valuation reports prepared by Gallagher, and actuarial review reports prepared by GRS are included in the June 9, 2026 ARMB Actuarial Committee Packet, and in the appendix to the June 10-11, 2026 ARMB Board of Trustees meeting packet.*