

**State of Alaska**  
**ALASKA RETIREMENT MANAGEMENT BOARD**  
**SPECIAL TELECONFERENCE MEETING**

Location of Meeting  
11th Floor Commissioner's Office, State Office Building  
Willoughby Avenue, Juneau, Alaska

**MINUTES OF**  
**November 9, 2015**

**CALL TO ORDER**

CHAIR GAIL SCHUBERT called the special teleconference meeting of the Alaska Retirement Management Board (ARMB) to order at 3:00 p.m.

**ROLL CALL**

Eight ARMB trustees were present at roll call to form a quorum.

**ARMB Board Members Present**

Gail Schubert, *Chair*  
Sam Trivette, *Vice Chair*  
Gayle Harbo, *Secretary*  
Commissioner Sheldon Fisher  
Commissioner Randall Hoffbeck  
Kris Erchinger  
Sandi Ryan  
Tom Brice

**ARMB Board Members Absent**

Martin Pihl

**Department of Revenue Staff Present**

Jerry Burnett, Deputy Commissioner  
Pam Leary, Treasury Division Director  
Bob Mitchell, Deputy Chief Investment Officer  
Judy Hall, Board Liaison

**Department of Law Legal Counsel Present**

Stuart Goering, Assistant Attorney General

## **PUBLIC MEETING NOTICE**

JUDY HALL confirmed that proper public meeting requirements had been met.

## **APPROVAL OF AGENDA**

GAYLE HARBO moved to approve the agenda. SANDI RYAN seconded. The agenda was approved without objection.

## **PUBLIC/MEMBER PARTICIPATION, COMMUNICATIONS AND APPEARANCES**

There was no one who wished to address the Board.

## **EXECUTIVE SESSION – Potential Litigation Matter**

At CHAIR SCHUBERT's request, Legal Counsel STUART GOERING confirmed the need for an executive session in order for the trustees to provide direction to legal counsel in a pending litigation matter which, if made public at this time, would have an adverse affect on the finances of the fund.

TOM BRICE moved that the Alaska Retirement Management Board enter executive session to receive privileged attorney-client communication about a pending litigation matter, the public discussion of which would clearly have an adverse effect on the finances of the board, and to give requested direction to our attorney in this matter. GAYLE HARBO seconded.

The motion carried unanimously on a roll call vote.

The meeting recording was stopped, and Board trustees, staff, and legal counsel met in executive session. The executive session started at 3:10 p.m. and concluded at 3:30 p.m.

Upon resuming the public meeting session, CHAIR SCHUBERT confirmed with Legal Counsel STUART GOERING that he had received the direction he needed from trustees during the executive session. He affirmed that he had.

## **OTHER MATTERS TO PROPERLY COME BEFORE THE BOARD**

None.

## **PUBLIC/MEMBER COMMENTS**

None.

**ADJOURNMENT**

**THERE BEING NO OBJECTION AND NO FURTHER BUSINESS TO COME BEFORE THE BOARD, THE MEETING WAS ADJOURNED AT 3:34 P.M. ON November 9, 2015, ON A MOTION MADE BY MS. HARBO AND SECONDED BY MS. RYAN.**



Chair of the Board of Trustees  
Alaska Retirement Management Board

**ATTEST:**



Corporate Secretary