

State of Alaska
ALASKA RETIREMENT MANAGEMENT BOARD

Relating to Trustee Training and Travel
Resolution 2015-05

WHEREAS, the Alaska Retirement Management Board (Board) was established by law to serve as trustee to the assets of the State's retirement systems; and

WHEREAS, under AS 37.10.210-220, the Board is to establish and determine the investment objectives and policy for each of the funds entrusted to it; and

WHEREAS, AS 37.10.071 and AS 37.10.210-220 require the Board to apply the prudent investor rule and exercise the fiduciary duty in the sole financial best interest of the funds entrusted to it and treat beneficiaries thereof with impartiality; and

WHEREAS, AS 37.10.210(h) requires the Board to provide annual training to its members on the duties and powers of a fiduciary of a state fund and other training as necessary to keep the members of the board educated about pension management and investment; and

WHEREAS, training and educational conferences provide for continuing trustee education regarding fiduciary responsibility, pension management and investment, and a forum to meet other fiduciaries with common goals and objectives; and

WHEREAS, the Board provides training and education to the trustees and staff through its annual Education Conference, and trustees may be invited to or seek out additional training or educational opportunities; and

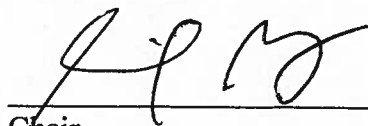
WHEREAS, the Board desires to update the Investment Policy & Procedures Manual to clarify trustee travel and attendance at training or educational conferences;

NOW THEREFORE BE IT RESOLVED THAT THE ALASKA RETIREMENT MANAGEMENT BOARD adopts the following policy regarding trustee travel and attendance at training or educational conferences, which shall be included in the ARMB Investment Policy & Procedures Manual in Section III D:

The annual ARMB Education Conference provides access to the training and education required by statute and all trustees are encouraged to attend; trustees may also participate in two additional training or educational opportunities per year.


This resolution repeals and replaces Resolution 93-8.

DATED at Anchorage, Alaska this 18th day of June, 2015.



Chair

ATTEST:



Secretary