

ALASKA RETIREMENT MANAGEMENT BOARD

JUNE 22-23,
2017

BOARD OF TRUSTEES MEETING

DENA'INA CONVENTION CENTER
K'ENAKATNU ROOM
600 W. 7TH AVENUE
ANCHORAGE, AK
(907) 263-2850

TELECONFERENCE: 1-800-315-6338
ACCESS CODE: 12762#

THURSDAY, JUNE 22, 2017

- I. 9:00 am Call to Order**
- II. Roll Call**
- III. Public Meeting Notice**
- IV. Approval of Agenda**
- V. Public/Member Participation, Communications, and Appearances
(Three Minute Limit)**
- VI. Approval of Minutes – April 20-21, 2017**
- VII. 9:10 Staff Reports**
 - 1. Retirement & Benefits Division Report
 - A. Conduent Consulting Invoices (informational)
 - B. Membership Statistics
 - C. DRB Update
Ajay Desai, Director, DRB
Kevin Worley, Chief Financial Officer, DRB
 - 2. Treasury Division Report
Pamela Leary, Director, Treasury Division
 - 3. Calendar/Disclosure
Stephanie Alexander, Liaison Officer
 - 4. CIO Report
Bob Mitchell, Chief Investment Officer
 - 5. Fund Financial Presentation
Scott Jones, Comptroller, DOR
Kevin Worley, CFO, Division of Retirement & Benefits
- VIII. 9:20 Trustee Reports**
 - 6. Chair Report, *Gail Schubert*

7. Committee Reports
A. Audit Committee, *Rob Johnson, Chair*
B. Actuarial Committee, *Kris Erchinger, Chair*
8. Legal Report, *Stuart Goering, Assistant Attorney General*
- 9:30-10:00 9. Cyber-Security Report
Ajay Desai, Director, DRB
Scott Jones, Comptroller, DOR

- 10:05-10:20 10. Actuarial Review/Acceptance-Certification of
FY2016 Review Reports and Valuations
Kris Erchinger, Chair, Actuarial Committee

*Action: Board Acceptance of GRS Certification for
FY2016 PERS, TRS, NGNMRS, JRS, and DC Plan Valuations*

*Action: Board Acceptance of FY2016 Conduent Valuations
for PERS, TRS, NGNMRS, JRS, and DC Plan Valuations*

10:20AM – 10 MINUTE BREAK

- 10:30-11:10 11. Asset Allocation Review and Approval
Bob Mitchell, Chief Investment Officer

Adopt Asset Allocation:

Resolution 2017-03:

DB PERS/TRS/JRS

PERS/TRS/JRS Retiree Health Trusts

Retiree Major Medical HRAP/ODD

Resolution 2017-04: DB NGNMRS

- 11:15-12:00 12. Performance Measurement – 1st Quarter
Paul Erlendson, Callan Associates, Inc

LUNCH – 12:00PM - 1:15PM

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| 1:15-2:00 | 13. | Alternative Beta
<i>Eugene Podkaminer, Callan Associates Inc.</i> |
| 2:05 | 14. | Alternative Beta Manager Search
<i>Bob Mitchell, Chief Investment Officer</i> |
| 2:10-2:40 | A. | J.P. Morgan Systematic Alpha |
| 2:45-3:15 | B. | Man Alternative Risk Premia |

3:15PM – 10 MINUTE BREAK

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| 3:25-4:05 | 15. | Legal Framework for Trustees
<i>Stuart Goering, Assistant Attorney General</i> |
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FRIDAY, JUNE 23, 2017

9:00-9:30 16. Emerging Market Value Strategy
Kelly Carbone and Marc Miller, DePrince, Race & Zollo

9:35-10:15 17. Crestline Investors
Doug Bratton, Keith Williams and James Delaune

10:15AM – 10 MINUTE BREAK

10:25-12:00 18. TIR Update – Executive Session

LUNCH – 12:00PM - 1:15PM

1:15 TIR Update – Executive Session (Continuation)

19. Investment Actions
- A. Callan Contract Option
 - B. Townsend Contract Option
 - C. Crestline Investors Mandate
 - D. DRZ Emerging Market Mandate
 - E. Alternative Beta Manager Selection
- Bob Mitchell, Chief Investment Officer*

- IX. **Unfinished Business**
- X. **New Business**
- XI. **Other Matters to Properly Come Before the Board**
- XII. **Public/Member Comments**
- XIII. **Investment Advisory Council Comments**
- XIV. **Trustee Comments**
- XV. **Future Agenda Items**
- XVI. **Adjournment**

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