

**NOTICE AND AGENDA OF COMBINED PUBLIC MEETING AND POSSIBLE EXECUTIVE  
SESSION OF  
THE ARIZONA STATE RETIREMENT SYSTEM BOARD**

**May 2, 2023  
8:30 a.m.**

Pursuant to A.R.S. § 38-431.02(F), notice is hereby given to the Trustees of the Arizona State Retirement System (ASRS) Board and to the general public that the ASRS Board will hold a meeting open to the public on Tuesday, May 2, 2023, beginning at 8:30 a.m., in the First Floor Board Room of the ASRS offices at 3300 N. Central Avenue, Phoenix, Arizona 85012.

Pursuant to A.R.S. § 38-431.03(A)(3), the ASRS Board of Trustees may vote to go into executive session, which will not be open to the public, for the purpose of obtaining legal advice on any item on the Agenda.

The Chair may take public comment during any Agenda item.

The following agenda topics are proposed action item(s): 2, 5, 6, and 11

The Agenda for the meeting is as follows:

1. Call to Order; Roll Call; Opening Remarks (*estimated time: 2 minutes*).....Mr. René Guillen  
Chair

2. Approval of the Minutes of the March 29, 2023, Public Meeting of the ASRS Board (*estimated time: 1 minute*) .....Mr. René Guillen

*Proposed Action Item: The Board may decide whether to amend and approve the minutes, approve the minutes as written, or not approve the minutes at this time.*

3. Presentation, Discussion, and Appropriate Action Regarding the ASRS 2023 Legislative Initiatives and Legislative Update (*estimated time: 10 minutes*) ..... Mr. Paul Matson  
Director, ASRS  
.....Ms. Jessica Thomas  
Government Relations Officer and Rules Writer

- 4. Presentation, Discussion, and Appropriate Action Regarding the Director's Report as well as Current Events:
  - a. 2023 Operations Report
  - b. 2023 Budget and Staffing Reports
  - c. 2023 Cash Flow Statements
  - d. 2023 Appeals Report
  - e. 2023 Employers Reporting
  - f. 2023 Q1 Travel Report
  - g. Committee Meeting Updates

(estimated time: 5 minutes) ..... Mr. Paul Matson  
..... Mr. Anthony Guarino

- 5. Presentation, Discussion, and Appropriate Action Regarding Board Elections of Chair and Vice-chair (estimated time: 5 minutes).....Mr. René Guillen

*Proposed Action Item: The Board may decide to make a motion or make no motion at this time.*

*Regarding the following agenda item, notice is hereby given to Trustees of the ASRS Board and the general public that the ASRS Board may vote to go into executive session pursuant to A.R.S. § 38-431.03(A)(3) for discussion or consultation for legal advice with the attorney(s) of the public body, which will not be open to the public.*

*Regarding the following agenda item, pursuant to A.R.S. § 38-431.03(A)(9), notice is hereby given to Trustees of the ASRS Board and the general public that the ASRS Board may vote to go into executive session, which will not be open to the public, for the purpose of discussions or consultations with designated representatives of the public body in order to discuss security plans, procedures, assessments, measures or systems relating to, or having an impact on, the security or safety of buildings, facilities, operations, critical infrastructure information, and information technology maintained by the public body. Records, documentation, notes, or other materials made by, or provided to, the representatives pursuant to this paragraph are confidential and exempt from public disclosure under this chapter and title 39, chapter 1.*

- 6. Presentation, Discussion, and Appropriate Action Regarding the ASRS Public Equity Benchmark (estimated time: 30 minutes)..... Mr. Paul Matson  
..... Mr. Michael Viteri  
Chief Investment Officer

*Proposed Action Item: The Board may consider staff's recommendation, provide an alternate motion, or make no motion.*

*Regarding the following agenda item, pursuant to A.R.S. § 38-431.03(A)(9), notice is hereby given to Trustees of the ASRS Board and the general public that the ASRS Board may vote to go into executive session, which will not be open to the public, for the purpose of discussions or consultations with designated representatives of the public body in order to discuss security plans, procedures, assessments, measures or systems relating to, or having an impact on, the security or safety of buildings, facilities, operations, critical infrastructure information, and information technology maintained by the public body. Records, documentation, notes, or other materials made by, or provided to, the representatives pursuant to this paragraph are confidential and exempt from public disclosure under this chapter and title 39, chapter 1.*

7. Presentation, Discussion, and Appropriate Action Regarding the Development of a New ASRS Strategic Plan for the Five-Year Period of Fiscal Years 2024 to 2028 (*estimated time: 3 hours*) ..... Mr. Paul Matson  
..... Mr. Anthony Guarino  
Deputy Director and Chief Operations Officer  
..... Ms. Katie Daigneault  
Strategic Planning & Communications Manager

8. Call to the Public.....Mr. René Guillen

If any member of the public wishes to speak, they should complete a Request to Speak Form and provide it to the Board Administrator, if attending in person. If not attending in person, public comments must be submitted any time prior to the meeting to [ASRSPublicMeetings@azasrs.gov](mailto:ASRSPublicMeetings@azasrs.gov). Commenters should submit by email their full name, affiliation (if none, indicate “member of the public”), address, phone number, email address, the specific agenda item they wish to comment on, and their comments. A summary of emailed comments will be read and kept to under three minutes. The Chair reserves the right to impose other constraints in the interest of maintaining an orderly meeting. Trustees are prohibited by A.R.S. § 38-431.01(H) from discussing or taking legal action on matters raised during an open Call to the Public unless the matters are properly noticed for discussion and legal action. As a result of public comment, the Trustees may respond to criticism made by those who have addressed the Board, may direct staff to review a matter, or may ask that a matter be put on a future agenda.

9. Board Requests for Future Agenda Items (estimated time: 1 minute).....Mr. René Guillen

10. The next regular public ASRS Board meeting is scheduled for Wednesday, June 20, 2023, at 8:30 a.m.

*Regarding the following agenda item, pursuant to A.R.S. § 38-431.03(A)(1), notice is hereby given to the Trustees of the ASRS Board and the general public that the ASRS Board may vote to go into executive session, which will not be open to the public, for the purpose of the Director’s annual review.*

11. Presentation, Discussion, and Appropriate Action Regarding the 2022 Review and Employment Agreement of the Director of the ASRS (*estimated time: 30 minutes*) .....Mr. René Guillen

*Possible Action Item: The Board may decide to amend the Employment Agreement of the Director of the ASRS or take no action at this time.*

12. Adjournment of the ASRS Board.

A copy of the Agenda’s background materials (with the exception of material relating to possible executive sessions) is also available for public inspection at the ASRS office located at 3300 North Central Avenue, 14th Floor, Phoenix, Arizona. The agenda is subject to revision up to 24 hours prior to the meeting. These materials are also available on the ASRS website (<https://www.azasrs.gov/content/board-and-committee-meetings>) approximately 48 hours prior to the meeting.

Persons with disabilities may request alternate formats of this document by contacting Tracy Darmer, ADA Coordinator at (602) 240-5378 in Phoenix or 1-800-621-3778, ext. 5378, outside the Phoenix metro area. Requests should be made as early as possible to allow time to arrange the accommodations.

Dated April 21, 2023

ARIZONA STATE RETIREMENT SYSTEM

*Signed Copy on File*

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Melanie Alexander  
Board Administrator

*Signed Copy on File*

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Paul Matson  
Director