

AGENDA

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

March 26, 2021
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 **telephonic** meeting open to the public on Friday, March 26, 2021, beginning at 8:30 a.m. The meeting will be open to Trustees of the Board, legal counsel, presenting staff, and presenting external parties who wish to participate in-person while following the appropriate physical distancing guidelines. No members of the public will be permitted to attend the meeting in-person. **Trustees of the Board, legal counsel, presenting staff, presenting external parties, and the general public may attend telephone conference call at 877-820-7831, using Participant Passcode: 857127#.**

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 items: 2

The Agenda for the meeting is as follows:

1. Call to Order; Roll Call; Opening Remarks..... Mr. Clark Partridge
Chair

2. Approval of the Minutes of the January 29, 2021 Public Meeting of the ASRS Board (*estimated time: 1 minute*) Mr. Clark Partridge

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 2021 ASRS Legislative Session (*estimated time: 15 minutes*) Mr. Paul Matson
Director, ASRS
.....Ms. Jessica Thomas
Government Relations Officer

4. Presentation, Discussion, and Appropriate Action Regarding the ASRS 2021 Open Enrollment Results for Retirees (*estimated time: 30 minutes*) Mr. Paul Matson
..... Mr. Russ Levine
Health and Disability Plan Administrator

5. Presentation, Discussion, and Appropriate Action Regarding the ASRS Investment Program Update (*estimated time: 20 minutes*)
 - a. ASRS Fund Positioning
 - b. IMD Investment House Views
 - c. IMD Projects, and Asset Class Committee (ACC) Activities
..... Mr. Paul Matson
..... Mr. Samer Ghaddar
Deputy Chief Investment Officer

6. Presentation, Discussion, and Appropriate Action Regarding Appointment of Board Committee Officers and Membership (*estimated time: 5 minutes*) Mr. Clark Partridge

7. Presentation, Discussion, and Appropriate Action Regarding the Director's Report as well as Current Events (*estimated time: 5 minutes*)
 - a. 2021 Operations Report
 - b. 2021 Budget and Staffing Reports
 - c. 2021 Cash Flow Statements
 - d. 2021 Appeals Report
 - e. 2021 Employers Reporting
..... Mr. Paul Matson
..... Mr. Anthony Guarino

8. Presentation and Discussion Regarding Informational Updates from Prior and Upcoming Committee Meetings (*estimated time: 15 minutes*)
 - a. Operations, Audit and Legislative Committee (OALC) Mr. René Guillen, Chair
..... Mr. Anthony Guarino
The next OALC Meeting will be held on April 14, 2021.
 - b. Investment Committee (IC) Mr. Michael Lofton, Chair
..... Mr. Paul Matson
The next IC Meeting is scheduled for June 14, 2021.
 - c. Appeals Committee (AC) Mr. Michael Miller, Chair
..... Mr. Anthony Guarino
The next AC Meeting is scheduled for June 8, 2021

9. Board Requests for Future Agenda Items (*estimated time: 1 minute*) Mr. Clark Partridge

10. Call to the Public Mr. Clark Partridge

Those wishing to address the ASRS Board will be requested to do so telephonically. Trustees of the Board 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 Board may direct staff to study and/or reschedule the matter for discussion and decision at a later date.

Regarding the following agenda item, pursuant to A.R.S. § 38-431.03(A)(1), 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 the Director's annual review.

11. Presentation, Discussion, and Appropriate Action Regarding the 2020 Review and the Employment Agreement of the Director of the ASRS (estimated time: 45 minutes)
..... Mr. Clark Partridge

12. The next regular public ASRS Board meeting is scheduled for Friday, May 28, 2021, at 8:30 a.m.

13. Adjournment of the ASRS Board.

A copy of the agenda background material provided to Board Trustees (with the exception of material relating to possible executive sessions) is available for public inspection at the ASRS offices located at 3300 North Central Avenue, 14th Floor, Phoenix, Arizona and 4400 East Broadway Boulevard, Suite 200, Tucson, Arizona. The agenda is subject to revision up to 24 hours prior to 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, at (520) 239-3100, ext. 5378 in Tucson, or 1-800-621-3778, ext. 5378 outside metro Phoenix or Tucson. Requests should be made as early as possible to allow time to arrange the accommodations.

Dated March 19, 2021

ARIZONA STATE RETIREMENT SYSTEM

Signed Copy on File
Joyce Williams
Board Administrator

Signed Copy on File
Paul Matson
Director