**Arizona State Retirement System**

#### *Paul Matson*

#### *Director*

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[**azasrs.gov**](http://www.azasrs.gov)

**AGENDA**

**NOTICE OF COMBINED PUBLIC MEETING AND POSSIBLE EXECUTIVE SESSION OF**

**THE ARIZONA STATE RETIREMENT SYSTEM BOARD**

March 27, 2020

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 27, 2020, beginning at 8:30 a.m. In light of the Arizona Department of Health Services’ recommendation to cancel or postpone mass gatherings of 10 or more people, and to help prevent community spread of COVID-19, the meeting will be audience free. **Trustees of the Board and the public may attend by telephone conference call at 877-820-7831, using Participant Passcode: 857127#.**

The Chair may take public comment during any agenda item.

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 Agenda for the meeting is as follows:

1. Call to Order; Roll Call; Opening Remarks Mr. Jim Hillyard

Chair

1. Approval of the Minutes of the January 31, 2020 Public Meeting of the ASRS Board *(estimated time: 1 minute)* Mr. Jim Hillyard
2. Presentation, Discussion, and Appropriate Action Regarding the ASRS 2020 Legislative Initiatives and Legislative Update *(estimated time: 15 minutes)* Mr. Paul Matson

Director

Ms. Jessica Thomas

Government Relations Officer

1. Presentation, Discussion, and Appropriate Action Regarding the ASRS Investment Program Update
   1. ASRS Fund Positioning
   2. IMD Investment House Views
   3. IMD Projects, and Asset Class Committee (ACC) Activities

*(estimated time: 20 minutes)* Mr. Paul Matson

Mr. Karl Polen

Chief Investment Officer

1. Presentation, Discussion, and Appropriate Action Regarding the ASRS Cybersecurity Governance Policy (*estimated time: 10 minutes)* Mr. Paul Matson

Mr. Anthony Guarino

Mr. Jeff Hickman

Information Security Officer

1. Notification of Upcoming Board Elections to Occur at the May 29, 2020 Board Meeting *(estimated time: 5 minutes)* Mr. Jim Hillyard
2. Presentation, Discussion, and Appropriate Action Regarding the Director's Report as well as Current Events
3. 2020 Operations Report
4. 2020 Budget and Staffing Reports
5. 2020 Cash Flow Statements
6. 2020 Appeals Report
7. 2020 Employers Reporting

*(estimated time: 5 minutes)* Mr. Paul Matson

Mr. Anthony Guarino

1. Presentation and Discussion Regarding Informational Updates from Prior and Upcoming Committee Meetings *(estimated time: 15 minutes)*
2. Operations, Audit and Legislative Committee (OALC) Mr. Clark Partridge, Chair

Mr. Anthony Guarino

*The next OALC Meeting will be held on April 8, 2020.*

1. Investment Committee (IC) Mr. Michael Lofton, Chair

Mr. Karl Polen

*The next IC Meeting is scheduled for June 15, 2020.*

1. Appeals Committee (AC) Mr. Michael Miller, Chair

Mr. Anthony Guarino

*The next AC Meeting is scheduled for April 14, 2020.*

1. Board Requests for Future Agenda Items *(estimated time: 1 minute)* Mr. Jim Hillyard
2. Call to the Public Mr. Jim Hillyard

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.

1. The next regular public ASRS Board meeting is scheduled for Friday, May 29, 2020, at 8:30 a.m.
2. Presentation, Discussion, and Appropriate Action Regarding any Possible Impact that COVID-19 may have on the ASRS *(estimated time: 45 minutes)* Mr. Paul Matson

*Regarding the following agenda item, pursuant to A.R.S. § 38-431.03(A)(3), 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 for the purpose of discussion or consultation for legal advice with the attorney of the public body, which will not be open to the public.*

1. Discussion and Legal Advice Regarding Possible Litigation Related to Service Purchase *(estimated time: 30 minutes)* Ms. Cassie Adams

Assistant Attorney General

1. 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 20, 2020

ARIZONA STATE RETIREMENT SYSTEM

*Signed Copy on File Signed Copy on File*

Joyce Williams Paul Matson

Board Administrator Director