

## AGENDA

### NOTICE OF COMBINED PUBLIC MEETING AND POSSIBLE EXECUTIVE SESSION OF THE ARIZONA STATE RETIREMENT SYSTEM OPERATIONS, AUDIT, AND LEGISLATIVE COMMITTEE

October 14, 2020  
2:30 p.m.

Pursuant to A.R.S. § 38-431.02(F), notice is hereby given to the Trustees of the Arizona State Retirement System (ASRS) Operations, Audit, and Legislative Committee (OALC) and to the general public that the ASRS OALC will hold a **telephonic** meeting open to the public on Wednesday, October 14, 2020, beginning at 2:30 p.m. To help prevent community spread of COVID-19, no members of the public will be permitted to attend the meeting in-person. **Trustees of the Board and the public may attend by telephone conference call at 877-820-7831, using Participant Passcode: 857127#.**

This is a regularly scheduled meeting of the OALC; however, due to possible attendance by other ASRS Board Trustees, this meeting may technically become a meeting of the Board or one of its committees. Actions taken will be consistent with OALC governance procedures. Actions requiring Board authority will be presented to the full Board for final decision.

Pursuant to A.R.S. § 38-431.03(A)(3), the ASRS OALC 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, 3, 5, 6 and 8

The agenda for the meeting is as follows:

1. Call to Order; Roll Call; Opening Remarks ..... Mr. Clark Partridge  
OALC Chair
2. Approval of the Minutes of the July 8, 2020, Public Meeting and Executive Session of the OALC (*estimated time: 1 minute*) ..... Mr. Clark Partridge

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

3. Approval of the Minutes of the August 20, 2020, Ad Hoc Public Meeting of the OALC  
(estimated time: 1 minute) ..... Mr. Clark Partridge

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

4. Presentation, Discussion, and Appropriate Action Regarding: The Results of the 2020 Employer and Retiree Surveys, and the Survey Plan and Priorities for 2021 (estimated time: 20 minutes) ..... Mr. Paul Matson  
Director  
..... Mr. Anthony Guarino  
Deputy Director and Chief Operations Officer  
..... Ms. Sara Orozco  
Manager, Strategic Planning and Analysis  
..... Ms. Katie Daigneault  
Strategic Planner and Survey Administrator

5. Presentation, Discussion, and Appropriate Action Regarding the 2021 ASRS Legislative Initiatives (estimated time: 10 minutes)..... Mr. Paul Matson  
..... Mr. Anthony Guarino  
..... Ms. Jessica Thomas  
Government Relations Officer and Rules Writer

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

6. Presentation, Discussion, and Appropriate Action Regarding 2020 Rulemaking Initiative Related to Unfunded Liability Invoices (estimated time: 10 minutes) ..... Mr. Paul Matson  
..... Mr. Anthony Guarino  
..... Ms. Jessica Thomas

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

7. Presentation, Discussion, and Appropriate Action Regarding the Internal Audit Annual Report and Quarterly Update (estimated time: 20 minutes)..... Mr. Paul Matson  
..... Mr. Anthony Guarino  
..... Mr. Harold Mackey  
Chief Internal Auditor

8. Presentation, Discussion, and Appropriate Action Regarding the 2021 Calendar Year OALC Meeting Schedule (estimated time: 5 minutes) ..... Mr. Clark Partridge

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

9. Call to the Public ..... Mr. Clark Partridge

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

10. Requests for Future Agenda Items ..... Mr. Clark Partridge  
..... Mr. Anthony Guarino

11. The next regular public OALC meeting is tentatively scheduled for Wednesday, January 13, 2021, at 2:30 p.m.

*Regarding the following agenda item, pursuant to A.R.S. § 38-431.03(A)(2), notice is hereby given to Trustees of the ASRS OALC and the general public that the ASRS OALC may vote to go into executive session, which will not be open to the public, for the purpose of discussion or consideration of records exempt by law from public inspection.*

12. Presentation, Discussion, and Appropriate Action Regarding the 2020 ASRS Cash Controls Review by CliftonLarsonAllen (estimated time: 15 minutes) ..... Mr. Paul Matson  
..... Mr. Anthony Guarino  
..... Ms. Erin Higbee  
Chief Financial Officer and Assistant Director, Financial Services Division  
..... Ms. Erica Syring  
Controller, Financial Services Division  
..... Mr. Jason Ostroski  
Principal, CliftonLarsonAllen  
..... Ms. Brittany Smith  
Manager, CliftonLarsonAllen

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13. Presentation, Discussion, and Appropriate Action Regarding the ASRS Information Security Program (estimated time: 30 minutes)

- a. 2020 ASRS Privacy Assessment Review by CliftonLarsonAllen
- b. ASRS Information Security and Privacy Program Update  
..... Mr. Paul Matson  
..... Mr. Anthony Guarino  
..... Mr. Jeff Hickman  
Information Security Officer

#### 14. Adjournment of the OALC

A copy of the agenda background material provided to the OALC 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 October 7, 2020

#### ARIZONA STATE RETIREMENT SYSTEM

Signature on File

Melanie Alexander  
Committee Administrator

Signature on File

Anthony Guarino  
Deputy Director and Chief Operations Officer