

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

July 17, 2024

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 Operations, Audit, and Legislative Committee will hold a meeting open to the public on Wednesday, July 17, 2024, beginning at 9:30 am, in the First Floor Board Room of the ASRS offices at 3300 N. Central Avenue, Phoenix, Arizona 85012. Physical access to the meeting place will be available fifteen minutes before the start of the meeting.

This is a regularly scheduled meeting of the Operations, Audit, and Legislative Committee; 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 Operations, Audit, and Legislative Committee 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 item(s): 2 and 4

The agenda for the meeting is as follows:

1. Call to Order; Roll Call; Opening Remarks (estimated time: 2 minutes)

..... Ms. Sarah Webber, Chair

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.

2. Approval of the Minutes of the May 1, 2024, Public Meeting and Executive Session of the ASRS Operations, Audit, and Legislative Committee (estimated time: 1 minute)

..... Ms. Sarah Webber, Chair

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’ Self-Insured Retiree Health Insurance Program (*Informational and discussion item; estimated time: 15 minutes*)

- Mr. Paul Matson, *Executive Director*
- Mr. Jeremiah Scott, *Chief Operations Officer*
- Ms. Jenna Golab, *Chief Benefits Officer*
- Mr. Russ Levine, *Health & Disability Plan Administrator*

4. Presentation, Discussion, and Appropriate Action Regarding the ASRS Budget-Related Topics, including: (*Action item; estimated time: 20 minutes*)

- a. **The ASRS Appropriated and Continuously Appropriated Spending Plans for Fiscal Year (FY) 2025**
- b. **The ASRS Appropriated and Continuously Appropriated Budget Request and Spending Plans for FY 2026**

- Mr. Paul Matson, *Executive Director*
- Mr. Jeremiah Scott, *Chief Operations Officer*
- Ms. Martha Rozen, *Chief of Administrative Services*
- Ms. Athena Elliston, *Procurement and Budget Manager*
- Mr. Jeremy Gunderson, *Budget Manager*
- Ms. Lupita Breland, *Investment Operations Manager*

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

5. Call to the Public

- Ms. Sarah Webber, *Chair*

If any member of the public wishes to speak, they should complete a Request to Speak Form and provide it to the Committee 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. 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.

6. Presentation, Discussion, and Appropriate Action Regarding the 2024 Annual Active Member and Retired Member Survey Results (*Informational and discussion item; estimated time: 10 minutes*)

- Mr. Paul Matson, *Executive Director*
- Mr. Jeremiah Scott, *Chief Operations Officer*
- Ms. Katie Daigneault, *Chief Strategy Officer*
- Ms. Zofia Deibler, *Senior Strategic Planner*

7. **Presentation, Discussion, and Appropriate Action Regarding Internal Audit-Related Topics, including:** *(Informational and discussion item; estimated time: 10 minutes)*

- a. **Internal Audit Quarterly Report**
- b. **Recently Conducted Assessments and Audits**
 - i. **City of Mesa**
- c. **Update to the 2024/2025 Biennial Audit Plan***

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

..... Mr. Harold Mackey, *Chief Internal Auditor*

8. **Summary of Current Events** *(Informational and discussion item; estimated time: 2 minutes)*

..... Mr. Paul Matson, *Executive Director*
..... Mr. Jeremiah Scott, *Chief Operations Officer*

9. **Requests for Future Agenda Items** *(estimated time: 1 minute)*

..... Ms. Sarah Webber, *Chair*
..... Mr. Paul Matson, *Executive Director*
..... Mr. Jeremiah Scott, *Chief Operations Officer*

10. **The next regular public ASRS Operations, Audit, and Legislative Committee meeting is scheduled for Wednesday, November 6, 2024, at 9:30 am.**

11. **Adjournment of the ASRS Operations, Audit, and Legislative Committee**

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 July 10, 2024

ARIZONA STATE RETIREMENT SYSTEM

Signed Copy on File

Melanie Alexander
Committee Administrator

Signed Copy on File

Jeremiah Scott
Chief Operations Officer