**NOTICE OF REGULAR MEETING AND**

**AGENDA OF**

1. **BOARD OF INVESTMENT (BOI)**

**REVISED MEETING NOTICE**

Pursuant to A.R.S. § 35-311 and A.R.S. § 38-431.02, notice is hereby given to members of the State Board of Investment and the general public that the State Board of Investment will hold a regular meeting open to the public at 1:30 p.m. on Tuesday, August 31, 2021. The Board may vote to go into executive session, which is not open to the general public, for the purpose of obtaining legal advice to pursuant to A.R.S. § 38-431.03 (A) (3) and (4) for items 5 and 6 (E) on the agenda.

**SPECIAL NOTE: This BOI meeting will be held via WEBEX only. At the end of this notice is the WEBEX LINK FOR PUBLIC ACCESS.**

The agenda for the meeting is as follows:

1. Call to Order; Opening Remarks …….……………………………………. The Honorable Kimberly Yee, Chair
2. Approval of Minutes of July 27, 2021, BOI Meeting
3. Investment Outlook and Summary Review of Treasurer’s Monthly Reports
	1. State Agency Earnings Distributions ………………………............................ Dennis Stevenson, CIO

State Agency Operating Average Invested Balances

State Agency Investments and Performance Reports

* 1. LGIP Yield Analysis ………………………………………………………… Jake Richardson, Portfolio Manager
	2. Endowment Earnings Distributions ……………………………… Tim White, Director of Endowments

Land Sales Monthly Proceeds Endowment Funds

Endowment Investments and Performance Reports

1. Annual Investment Report from US Bancorp Asset Management (Information only)
2. Approval of the July 2021 Report
3. Designation of the State Servicing Bank Effective January 1, 2022…………...…. Jackie Harding, Deputy Treasurer

The Board may vote to go into executive session, which will not be open to the public, for the purpose of obtaining legal advice (A.R.S. § 38-431.03(A)(3)), as well as for the purpose of discussion or consideration of records exempt by law from public inspection, including the receipt and discussion of information or testimony that is specifically required to be maintained as confidential by state or federal law (A.R.S. § 38-431.03(A)(2)) (pursuant to A.R.S. § 41-2534(D), the content of proposals submitted under the state’s request for proposal procurement process is confidential until contract award “so as to avoid disclosure of contents prejudicial to competing offerors during the process of negotiation.”).

1. AZ529, Arizona’s Education Savings Plan
2. Monthly Program and Marketing Review …………………………… Fareed Bailey, 529 Administrator

……………………………………………………………………………. Hannah Roehr, Public Information Officer

1. Quarterly Investment Review………...Tiffany Spudich/Corey Waddell, Capital Cities Investment Review.
2. Approval of FY 22 AZ529 Account Maximum Contribution limit…………………...…Fareed Bailey
3. Approval of Proposed AZ 529 Exempt Rulemaking Action…………….…………………Fareed Bailey
4. Approval of contract with Fidelity Management and Research Company LLC (“FMR”) and Fidelity Brokerage Services LLC as AZ529 Program Manager……………… Mark Swenson, Deputy Treasurer

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1. Treasurer’s Report …………………………….….……………………………… The Honorable Kimberly Yee, Chair
2. Market Outlook………………………………………………………………………………… Harry Papp, Board Member
3. Call to the Public
4. Notice of Next Meeting
5. Adjournment

Any items on the agenda may be acted upon by the Board.

A person with a disability may request reasonable accommodation such as a sign language interpreter by contacting Deborah Gomez, Executive Assistant, Office of the State Treasurer, 1700 West Washington, West Wing, State Capitol, Phoenix, Arizona 85007, telephone (602) 542-7800. Requests should be made as early as possible to allow time to arrange the accommodation.

The BOI meeting is accessible through WebEx via the link below. Attendees may be prompted to enter the password:  **asto2020** when joining.

<https://azgov.webex.com/azgov/onstage/g.php?MTID=e66d80104196600dc6d39a1d99b39c9c2>

Dated this 26th day of August 2021.

BOARD OF INVESTMENT

The Honorable Kimberly Yee

Chair

*Note: To ensure compliance with the Open Meeting Law, recipients of this message should not forward it to other members of the public body. Members of the public body may reply to this message, but they should not send a copy of the reply to other members (please do not “reply to all”).*