

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

**July 22, 2022
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 meeting open to the public on Friday, July 22, 2022, beginning at 8:30 a.m., in the First Floor Board Room of the ASRS offices at 3300 N. Central Avenue, Phoenix, Arizona 85012.

The meeting will be live streamed on the ASRS YouTube Channel:
<https://www.youtube.com/c/AzasrsGov>.

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 following agenda topics are proposed action item(s): 2, 4, and 7.

The Agenda for the meeting is as follows:

1. Call to Order; Roll Call; Opening Remarks Mr. René Guillen
Chair

2. Approval of the Minutes of the May 27, 2022 Public Meeting of the ASRS Board (*estimated time: 1 minute*) Mr. René Guillen

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 2022 Legislative Session (*estimated time: 15 minutes*)..... Mr. Paul Matson
Director, ASRS
..... Ms. Jessica Thomas
Government Relations Officer and Rules Writer

- 4. Presentation, Discussion, and Appropriate Action Regarding an ASRS Contribution Prefunding Program *(estimated time: 45 minutes)*
..... Mr. Paul Matson

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

- 5. Presentation, Discussion, and Appropriate Action Regarding the 2022 ADOA/ASRS Employee Engagement Survey Results *(estimated time: 30 minutes)* Mr. Paul Matson
..... Mr. Anthony Guarino
Deputy Director and Chief Operations Officer
..... Ms. Katie Daigneault
Survey Administrator/Sr. Strategic Planner

- 6. Presentation, Discussion, and Appropriate Action Regarding Operational Performance of the ASRS as Measured by the CEM Pension Administration Benchmarking Survey for the Period Ending June 30, 2021 *(estimated time: 45 minutes)*
..... Mr. Paul Matson
..... Mr. Anthony Guarino
..... Ms. Sara Orozco
Strategic Planning Manager
..... Mr. Mike Heale
CEM Benchmarking, Inc.

- 7. Presentation, Discussion, and Appropriate Action Regarding ASRS Budget-Related Topics, including:
 - a. The ASRS Appropriated and Continuously Appropriated Budget and Spending Plans for Fiscal Year (FY) 2023.
 - b. The ASRS Appropriated and Continuously Appropriated Budget Request and Spending Plans for FY 2024.

(estimated time: 45 minutes) Mr. Sarah Weber
Chair, Operations, Audit, & Legislative Committee
..... Mr. Paul Matson
..... Mr. Anthony Guarino
..... Ms. Martha Rozen
Chief of Administrative Services
..... Mr. Christopher Gustafson
Budget and Procurement Manager
..... Ms. Lupita Breland
Investment Operations Manager
..... Mr. Jeremy Gunderson
Budget Manager

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

8. Presentation, Discussion, and Appropriate Action Regarding the Director's Report as well as Current Events:

- a. 2022 Operations Report
- b. 2022 Budget and Staffing Reports
- c. 2022 Cash Flow Statements
- d. 2022 Appeals Report
- e. 2022 Employers Reporting
- f. 2022 Second Quarter Travel
- g. Committee Meeting Status

(estimated time: 25 minutes) Mr. Paul Matson
..... Mr. Anthony Guarino

9. Call to the Public Mr. René Guillen

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

10. Board Requests for Future Agenda Items (estimated time: 1 minute)..... Mr. René Guillen

11. The next regular public ASRS Board meeting is scheduled for Friday, September 30, 2022, at 8:30 a.m.

12. Adjournment of the ASRS Board.

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 15, 2022

ARIZONA STATE RETIREMENT SYSTEM

Signed Copy on File

Cassie Goodwin
Board Administrator

Signed Copy on File

Paul Matson
Director