

**NOTICE OF REGULAR MEETING AND
AGENDA OF
BOARD OF INVESTMENT (BOI)
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 1:00 p.m. on Monday, December 30, 2024, remotely via WEBEX only. 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), (4), or any other purpose as authorized under A.R.S. § 38-431.03 for item 5 on the agenda.

SPECIAL NOTE: This Board meeting will be held only via WEBEX this month. 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. AZ529 Arizona’s Education Savings Plan
 - A. Monthly Program and Marketing Review Jeffrey Ong, AZ529 Administrator
3. Investment Outlook and Summary Review of Treasurer’s Monthly Reports
 - A. State Agency Earnings Distributions Dennis Stevenson, CIO
State Agency Operating Average Invested Balances
State Agency Investments and Performance Reports
 - B. LGIP Yield Analysis Jake Richardson, Portfolio Manager
LGIP Pools Investments and Performance Reports
 - C. Endowment Earnings DistributionsTim White, Director of Endowments
Land Sales Monthly Proceeds Endowment Funds
Endowment Investment and Performance Reports
4. Discussion and Action on the November 2024 Report
5. Discussion and Approval of External Portfolio Management Contract..... Dennis Stevenson, CIO

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 (1) until contract award “so as to avoid disclosure of contents prejudicial to competing offerors during the process of negotiation” and (2) portions of the offer documents will remain confidential if they contain trade secrets or other protected proprietary data).

- 6. Treasurer’s Report The Honorable Kimberly Yee, Chair
- 7. Market Outlook..... Harry Papp, Board Member
- 8. Call to the Public
- 9. Notice of Next Meeting
- 10. 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 Alyssa Koury, Director of Communications and External Affairs, 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. **Please note, attendees will be prompted to enter the password: asto2024 when joining.**

Arizona Treasury is inviting you to a scheduled Webex webinar.

Webinar topic:

Arizona Treasury December 2024 BOI

Date and time:

Monday, December 30, 2024, 1:00 PM | (UTC-07:00) Arizona

Join link:

<https://azgov.webex.com/azgov/j.php?MTID=m06d3fffaf24e569f2889f428ebb51632>

Webinar number:

2870 328 0967

Webinar password:

asto2024 (27862024 from phones and video systems)

Join by phone

+14043971516 US Toll

8773093457 US Toll Free

Access code:

287 032 80967

Dated this 27th day of December 2024.

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”).