

QUARTERLY MEETING OF THE BOARD OF TRUSTEES May 23-24, 2018

Atwood Building – Room 104
550 West 7th Avenue, Anchorage, AK 99501

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AGENDA

WEDNESDAY, MAY 23, 2018

8:30 a.m. **CALL TO ORDER**

ROLL CALL (Action)

APPROVAL OF AGENDA (Action)

APPROVAL OF MINUTES (Action)

- February 21-22, 2018
- March 15, 2018

SCHEDULED APPEARANCES AND PUBLIC PARTICIPATION

8:45 a.m. **CHIEF EXECUTIVE OFFICER'S REPORTS (Information/Standard Reports)**

- Pending Board Matters, Trustee Education Report, Disclosures, Travel, Due Diligence Log, Staff Education & Training
- Communications
- Financials
- Cash Flow
- Monthly Performance Report
- Strategic and Tactical Moves
- Investment Management Fee Report
- FY18 Budget Update

9:00 a.m. **CHIEF INVESTMENT OFFICER REPORT (Information)**
Russell Read, Chief Investment Officer

- 9:15 a.m. INVESTING WITH ENVIRONMENTAL, SOCIAL & GOVERNANCE FACTORS (Information)**
Moderator: Russell Read, Chief Investment Officer
- Brian Deese, Blackrock, Managing Director, Global Head of Sustainable Investments**
John Goldstein, Goldman Sachs, Managing Director, ESG and Impact Investment Client Strategy
Hilary Irby, Morgan Stanley, Managing Director, Co-Head of Global Sustainable Finance
- 11:15 a.m. BREAK**
- 11:30 a.m. PERFORMANCE REVIEW (Information)**
Greg Allen, Callan, Chief Executive Officer and Chief Research Officer
Steve Center, Callan, Senior Vice President
- 12:30 p.m. BREAK/LUNCH**
- 1:00 p.m. FUND PERFORMANCE OVERVIEW AND UPDATE (Information)**
Valeria Martinez, Director of Asset Allocation
- 1:20 p.m. RISK OVERVIEW (Information)**
Russell Read, Chief Investment Officer
- ASSET CLASS UPDATES (Information)**
- 1:50 p.m. Real Assets (Infrastructure, Special Income, Real Estate, Absolute Return)**
Marcus Frampton, Director of Real Assets
- 2:30 p.m. Asset Allocation Strategies**
Valeria Martinez, Director of Asset Allocation
- 3:00 p.m. Fixed Income**
Jim Parise, Director of Fixed Income
- 3:30 p.m. BREAK**
- 3:45 p.m. Public Equities**
Fawad Razzaque, Director of Pubic Equities
- 4:15 p.m. Private Equity & Special Opportunities**
Steve Moseley, Director of Private Equity & Special Opportunities
- 4:45 p.m. EXECUTIVE SESSION (Information)**
Alaska Mental Health Trust Authority
Mike Abbott, Executive Director
- 5:15 p.m. BOARD RECESS FOR THE DAY**

THURSDAY, MAY 24, 2018

- 8:30 a.m. MEETING RECONVENES**
- INVESTMENT POLICY REVIEW AND UPDATE (Action)**
Russell Read, Chief Investment Officer
- 10:45 a.m. BREAK**
- 11:00 a.m. ANNUAL INVESTMENT PACING FOR PRIVATE EQUITY, INFRASTRUCTURE,
AND REAL ESTATE (Information)**
Marcus Frampton, Director of Real Assets
Steve Moseley, Director of Private Equity and Special Opportunities
- 12:00 p.m. BREAK / LUNCH**
- 12:30 p.m. REVIEW OF ANNUAL ASSET ALLOCATION CAPITAL MARKETS ASSUMPTIONS (Information)**
Greg Allen, Callan, Chief Executive Officer and Chief Research Officer
Steve Center, Callan, Senior Vice President
- 2:00 p.m. APFC BUDGET REVIEW**
- **FY18 BUDGET PROJECTIONS (Action)**
 - **FY19 BUDGET APPROVAL (Action)**
Valerie Mertz, Chief Financial Officer
- 2:30 p.m. BREAK**
- 2:45 p.m. LEGISLATIVE UPDATE (Information)**
Pauly Swanson, Communications Manager
- 3:00 p.m. INCENTIVE COMPENSATION STRUCTURE (Action)**
Angela Rodell, Chief Executive Officer
- McLagan Partners**
Michael Oak, Associate Partner
- 4:00 p.m. OTHER MATTERS**
Angela Rodell, Chief Executive Officer
- 4:05 p.m. INVESTMENT ADVISOR COMMENTS (Information)**
Jerrold Mitchell

4:20 p.m. TRUSTEE COMMENTS
FUTURE AGENDA ITEMS

4:30 p.m. ADJOURNMENT

NOTE: TIMES MAY VARY AND THE CHAIR MAY REORDER AGENDA ITEMS
(Please telephone Danielle Graham at 907.796.1519 with agenda questions.)