

ANNUAL MEETING OF THE BOARD OF TRUSTEES

September 25-26, 2024

Atwood Conference Center 102/104

550 W 7th Avenue

Anchorage, AK 99501

Written comments can be sent to Trustees anytime at
boardpubliccomment@apfc.org

Wednesday, September 25, 2024

Thursday, September 26, 2024

Time: 8:30 am – 4:45 pm

Time: 8:30 am – 1:15 pm

Day 1 Teams Webinar Access:

<https://apfc.org/bot-meeting-day1>

Day 2 Teams Webinar Access:

<https://apfc.org/bot-meeting-day2>

Event Password: zFCDXN

Event Password: QmA9hm

Teleconference Option

Phone: 323-792-6284

Meeting ID: 290 759 571 951

Phone Conference ID: 345 156 29#

Teleconference Option

Phone: 323-792-6284

Meeting ID: 286 801 069 015

Phone Conference ID: 562 787 909#

AGENDA

WEDNESDAY, SEPTEMBER 25, 2024

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| 08:30 a.m. | BOARD OF TRUSTEES ANNUAL MEETING CONVENES

CALL TO ORDER

ROLL CALL (Action)

APPROVAL OF AGENDA (Action)

APPROVAL OF MINUTES (Action) <ul style="list-style-type: none">• July 24, 2024 – Regular Meeting
OPPORTUNITY FOR PUBLIC PARTICIPATION |
| 8:45 a.m. | COMMITTEE REPORTS <ul style="list-style-type: none">• Audit Committee (Information) |
| 9:00 a.m. | CHIEF EXECUTIVE OFFICER'S REPORTS (Information/Standard Reports)
Pending Board Matters, Trustee Education Report, Disclosure Report, Staff Summary Report, Staff Education & Training Report, HR Summary Report, Communications Report, IT Update, Financial Update, Financial Report, APFC Transfers, History & Projections, Investment Management Fee Report |
| 9:30 a.m. | CHIEF INVESTMENT OFFICER REPORT (Information)
Marcus Frampton, Chief Investment Officer |
| 10:00 a.m. | RISK & COMPLIANCE OVERVIEW (Information)
Sebastian Vadakumcherry, Chief Risk Officer |
| 10:45 a.m. | BREAK – Board of Trustees Group Photo (Location TBD) |

11:00 a.m. INVESTMENT ADVISOR COMMENTS (Information)
John Skjervem
George Zinn

11:20 a.m. REPORT OF ANNUAL AUDIT (Action)
Beth Stuart, Lead Audit Partner, KPMG
Melissa Beedle, Audit Managing Director, KPMG
Valerie Mertz, Chief Financial Officer

12:15 p.m. *LUNCH*

12:45 p.m. FUND PERFORMANCE (Information)
Greg Allen, Callan LLC
Steve Center, Callan LLC

1:45 p.m. IT SECURITY UPDATE/REVIEW - EXECUTIVE SESSION (Information)
Scott Balovich, Director of IT
Cody Graves, IT Security Analyst

3:15 p.m. *BREAK*

4:00 p.m. LEGAL ADVICE ON GOVERNANCE – EXECUTIVE SESSION (Information)

4:45 p.m. *RECESS FOR THE DAY*

THURSDAY, SEPTEMBER 26, 2024

8:30 a.m. MEETING RECONVENES

8:35 a.m. ASSET CLASS UPDATE – FIXED INCOME (Board Education & Information)
Jim Parise, Deputy Chief Investment Officer, Fixed Income
Matt Olmsted, Senior Portfolio Manager, Fixed Income

9:30 a.m. REVISED GOVERNANCE MANUAL UPDATE (Action)
Deven Mitchell, Chief Executive Officer
Chris Poag, General Counsel

10:30 a.m. *BREAK*

10:45 a.m. FY26 BUDGET APPROVAL (ACTION)
Alysha Guthrie, Director of Administrative Operations

11:30 a.m. INVESTMENT ADVISOR COMMENTS (Information)
George Zinn
John Skjervem

11:50 a.m. ADDITIONAL OPPORTUNITY FOR PUBLIC PARTICIPATION

12:00 p.m. *LUNCH*

12:30 p.m. ELECTION OF CORPORATE OFFICERS (Action)
APPOINTMENT OF COMMITTEE ASSIGNMENTS

12:45 p.m. OTHER MATTERS (Action)
2025 and 2026 Calendar of Board Meetings
Deven Mitchell, Chief Executive Officer

1:00 p.m. TRUSTEE COMMENTS
FUTURE AGENDA ITEMS

1:15 p.m. *ADJOURNMENT*

<i>NOTE: TIMES MAY VARY AND THE CHAIR MAY REORDER AGENDA ITEMS (Please telephone Jennifer Loesch at 907-796-1519 with agenda questions)</i>
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