

ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM

124 WEST CAPITOL AVENUE
LITTLE ROCK, ARKANSAS 72201

QUARTERLY BOARD MEETING

WEDNESDAY, NOVEMBER 18, 2020 AT 9:00 A.M.

**** MEETING TO BE CONDUCTED BY VIDEO CONFERENCE ****

Contact Linda.McGrath@arkansas.gov for video conference details.

AGENDA

1. Call to Order
2. Recognition of the Presence of a Quorum
3. Notification of Meeting to News Media Pursuant to Act 93 of 1967 (AR Code 25-19-101) – Freedom of Information Act
4. **Action Item:** Approval of the Minutes for August 19, 2020 **(Page 3)** and October 21, 2020 **(Page 12)**
5. **Investments**
 - a. Quarterly Report for the Period Ending September 30, 2020 – Presented by Ms. Brianne Weymouth and Mr. John Jackson of Callan Associates, Inc. **(Page 17)**
 - b. Investment Policy Statement Review **(Page 42)**
6. **Actuarial**
 - a. 2020 Annual Actuarial Valuation Results – Presented by Mr. Mita Drazilov and Mr. David Hoffman of Gabriel, Roeder, Smith **(Page 50)**
 - b. **Action Item:** Confirm the Employer Contribution Rate for the year beginning July 1, 2022 (State Fiscal Year 2023)
 - c. **Action Item:** Confirm Annual Transfers
7. **Administrative**
 - a. Summary of Retirees for the Quarter Ending September 30, 2020 **(Page 77)**
 - b. Financial Statements for the Quarter Ending September 30, 2020 **(Page 86)**
 - c. **Action Item:** Medical Review Board Results **(Page 88)**

8. Legal

- a. Litigation Update - Ms. Laura Gilson, APERS Chief Legal Counsel **(Page 89)**
- b. **Action Item:** Review and Approve Updated Securities Litigation Policy **(Page 91)**
- c. Proposed RFQ for Tax Attorney
- d. Update on Legislation and the 2021 Legislative Session

9. **Action Item:** International Small Cap Manager Search

- **Acadian Asset Management** – Presented by Harry Gakidis, Ph.D. Sr. VP, Lead Portfolio Mgr. and Thomas N. Obaseki – VP, Americas Client Group
- **Franklin Templeton Investment** – Presented by Harlan Hodes, EVP/Portfolio Manager and Joel Brous, VP – Institutional Sales
- **JO Hambro Capital Management** – Presented by Greg Mulready, Managing Dir, No. America Institutions and Robert Cresci, Portfolio Manager
- **Lazard Asset Management** – Presented by Tony Dote, Managing Director and Peter Kashanek, Portfolio Manager

10. Other Business

- a. **Action Item:** Approve 2021 Meeting Dates
 - February 17, 2021
 - May 19, 2021
 - August 18, 2021
 - November 17, 2021

11. Next Quarterly Board Meeting – Wednesday, February 17, 2021 at 9:00 a.m.

- a. Potential Member Appeal – Tuesday, December 8, 2020 at 9:00 a.m.

12. Adjournment