



## ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM

### Quarterly Board Meeting

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Date: Wednesday, May 17, 2023

Time: 9:00 A.M.

Location: 124 West Capitol Avenue, Suite 400

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### 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 (A.C.A. § 25-19-101) – Freedom of Information Act
4. **Action Item:** Approval of the Minutes for February 15 Quarterly Board Meeting (**Page 3**), March 22 Investment and Finance Subcommittee (**Page 8**), and March 31 Special Called Board Meeting (**Page 11**)
5. **Investments** – Ms. Brianne Weymouth, Mr. John Jackson, and Mr. Gary Robertson of Callan LLC, and Mr. Carlos Borrromeo, Deputy Director of Investments and Finance
  - a. CIO Report (**Page 14**)
  - b. Quarterly Report for the Period Ending March 31, 2023 (**Page 20**)
6. **Finance** – Mr. Mita Drazilov and Ms. Heidi Barry, GRS, and Mr. Jason Willett, Chief Financial Officer
  - a. Five-Year Experience Study (**Page 52**)  
**Action Item:** Approval of Actuarial Recommendations from Study
  - b. Financial Statements for the Quarter Ending March 31, 2023 (**Page 100**)
7. **Internal Audit** – Ms. Patty Shipp, Assurance Officer
  - a. Employee Culture Survey (**Page 102**)
8. **Benefits** – Ms. Allison Woods, Deputy Director of Benefits
  - a. Summary of Retirees for the Quarter Ending March 31, 2023 (**Page 132**)

9. **Executive Report** – Ms. Amy Fecher, Executive Director
  - a. Investment and Finance Sub-Committee Report
  - b. Class Action Report (**Page 144**)
  - c. Legislative Audit Report (**Page 154**)
  - d. Legislative Session Update
  
10. **Legal** – Ms. Laura Gilson, Chief Legal Counsel
  - a. Legal Report (**Page 200**)
  - b. Proposed Rules Promulgation (**Page 202**)
  
11. Other Business
  
12. Upcoming Meetings
  - a. Next Quarterly Board Meeting – Wednesday, September 20, 2023, at 9:00 a.m.
  
13. Adjournment