

ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM

124 WEST CAPITOL AVENUE
LITTLE ROCK, ARKANSAS 72201

QUARTERLY BOARD MEETING

WEDNESDAY, February 16, 2022 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 November 17, 2021 **(Page 3)** & February 2, 2022 **(Page 8)**
5. **Investments**
 - a. Quarterly Report for the Period Ending December 31, 2021 – Presented by Ms. Brianne Weymouth and Mr. John Jackson of Callan LLC. **(Page 10)**
6. **Administrative**
 - a. Summary of Retirees for the Quarter Ending December 31, 2021 **(Page 29)**
 - b. Financial Statements for the Quarter Ending December 31, 2021 **(Page 35)**
 - c. **Action Item:** Set DROP Interest rate for upcoming Fiscal Year (A.C.A. 24-4-803) **(Page 37)**
 - d. **Action Item:** Annual Approval for Board Travel Reimbursement (A.C.A. 25-16-902)
7. **Legal**
 - a. Litigation Update – Ms. Laura Gilson, APERS Chief Legal Counsel **(Page 39)**
8. **Break**

9. Manager Interviews

- a. **Action Item:** Real Estate Manager Interviews **(Supplemental) materials)**

Callan LLC – presented by

Mr. Avery Robinson, CAIA Senior Vice President
Mr. John Jackson, CFA Senior Vice President
Ms. Brianne Weymouth, CAIA Senior Vice President

Carlyle Property Investors Fund presented by

Mr. Chip Lippman, USRE Partner & Managing Director
Mr. Chris Fogle, USRE Partner
Mr. Roman Bas, Investor Relations Managing Director

Principal Enhanced Property Fund presented by

Mr. Todd White, Managing Director – Portfolios
Mr. Mark Scholz, Portfolio Manager
Mr. Brent Heemskerk, Portfolio Manager
Ms. Becky Bhaalid, Analyst
Mr. Bill Grayson, Managing Director

Clarion Lion Industrial Trust presented by

Mr. David Confer, Managing Director, Portfolio Manager
Mr. John Killian, Managing Director, Chief Financial Officer
Mr. Evans Anderson, Managing Director, Client Capital Mgmt.

10. Other Business

11. Upcoming Meetings

- a. Next Quarterly Board Meeting – Wednesday, May 18, 2022 at 9:00 a.m.

12. Adjournment