



ARKANSAS PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Quarterly Board Meeting

Date: Wednesday, February 15, 2023

Time: 9:00 A.M.

Location: 124 West Capitol Avenue, Suite 400

Note: The meeting will be held in the APERS conference room located on the 4th floor. The meeting will be a hybrid meeting and can be attended via Zoom. Please 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 (A.C.A. § 25-19-101) – Freedom of Information Act
4. **Action Item**: Approval of the Minutes for November 16, 2022 (**Page 3**)
5. **Investments** - –Ms. Brianne Weymouth, Mr. John Jackson, and Mr. Gary Robertson of Callan LLC, and Mr. Carlos Borromeo, Deputy Director of Investments and Finance
 - a. CIO Report (**page 10**)
 - b. Quarterly Report for the Period Ending December 31, 2021 (**Page 14**)
 - c. **Action Item** Asset Allocation and Pacing Study Report (**Page 34**)
 - d. **Action Item** Investment Managers
6. **Finance** – Mr. Mita Drazilov and Ms. Heidi Barry, GRS and Mr. Jason Willett, Chief Financial Officer
 - a. **Action Item** Actuarial Funding Policy (**Page 52**)
 - b. Financial Statements for the Quarter Ending December 31, 2022 (**Page 61**)
7. **Legal** - – Ms. Laura Gilson, Chief Legal Counsel
 - a. Litigation Update (**Page 63**)
8. **Benefits** – Ms. Allison Woods, Deputy Director of Benefits
 - a. Summary of Retirees for the Quarter Ending December 31, 2021 (**Page 65**)
 - b. Medical Review Board Report (**Page 71**)

9. **Executive Report** – Ms. Amy Fecher, Executive Director
 - a. **Action Item:** Set DROP Interest rate for upcoming Fiscal Year (A.C.A. 24-4-803) (**Page 72**)
 - b. **Action Item:** Annual Approval for Board Travel Reimbursement (A.C.A. 25-16-902)
 - c. Class Action Report (**page 73**)
 - d. Board of Trustees Sub-committees
 - e. Session Update
10. Other Business
11. Upcoming Meetings
 - a. Next Quarterly Board Meeting – Wednesday, May 17, 2023, at 9:00 a.m.
12. Adjournment