



Agenda

Quarterly Meeting of the Investment Committee
of the Board of Trustees of the
State Universities Retirement System
Thursday, March 10, 2022 9:00 a.m.

Via remote access only due to COVID-19 concerns

Zoom Meeting Number: 1-312-626-6799

Meeting ID: 870 2903 7117 Passcode: 522602

Join by Computer - (click on link)

<https://us06web.zoom.us/j/87029037117?pwd=MkkxSVBIWkFSaXovRHJnbUVXUUdZZz09>

This public meeting is being held virtually via Zoom rather than in person due to ongoing health and safety concerns caused by the Covid-19 pandemic. The Chair of the SURS Board of Trustees has determined that it is not practical to hold in-person meetings at this time while the Governor's disaster proclamation is still in effect and while public health and safety concerns continue to exist

TIME *ITEM*

Times shown on the agenda are approximate

- | | | |
|------------|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 9:00 a.m. | 1. | Roll Call of Trustees |
| 9:00 a.m. | 2.* | Approval of the Investment Committee Meeting Minutes of:
a. February 3, 2022
Presenter: Trustee Scott Hendrie |
| 9:00 a.m. | 3.* | Closed Session – If Necessary
Approval of the Closed Investment Committee Meeting Minutes of:
a. February 3, 2022
Presenter: Trustee Scott Hendrie |
| 9:05 a.m. | 4. | Chairperson's Report
Presenter: Trustee Scott Hendrie |
| 9:10 a.m. | 5. | CIO Report
Presenter: Mr. Doug Wesley |
| 9:15 a.m. | 6. | Cyber Security for Plan Sponsors – Educational Session
Presenter: Mr. Charles Griffin, Voya Financial Services |
| 10:00 a.m. | 7.* | Consideration of Real Assets Commitment – Closed Session
Presenters: Ms. Kelly Valle and Callan |

10:45 a.m. 8. Public Comment

10:45 a.m. 9. Recess

* Denotes Action Item



Agenda

Quarterly Meeting of the Audit & Risk Committee

of the Board of Trustees of the

State Universities Retirement System

Thursday, March 10, 2022, 10:45 a.m.

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TIME *ITEM*

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|------------|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 10:45 a.m. | 1. | Roll Call of Trustees |
| 10:45 a.m. | 2. * | Approval of the Audit & Risk Committee Meeting Minutes of:
a. December 2, 2021
Presenter: Trustee Fred Giertz |
| 10:45 a.m. | 3. * | Closed Session – If Necessary
Approval of the Closed Session Audit & Risk Committee Meeting Minutes of:
a. December 2, 2021
Presenter: Trustee Fred Giertz |
| 10:45 a.m. | 4. | Chairperson's Report
Presenter: Trustee Fred Giertz |
| 10:50 a.m. | 5. | Internal Audit
a. Internal Quality Assurance Review Update
b. Death Audit
Presenter: Ms. Jackie Hohn |
| 11:20 a.m. | 6. | External Audit
a. FY 2021 Financial Report Digest and Opinion
b. FY 2021 Report on Allocation of Pension Amount |

- c. Required AU-C Communications to the Board
 - d. FY 2021 Compliance Audit Report Digest and Summary
- Presenter: Ms. Jackie Hohn

- 12:00 p.m. Lunch Break
- 12:30 p.m. 7. Cyber Security Update and Compliance Audit Findings - **Closed Session**
Presenter: Mr. Jefferey Saiger and Ms. Jackie Hohn
- 1:15 p.m. 8.* Fraud Report – **Closed Session**
Presenters: Mr. Jefferey Saiger, Ms. Jackie Hohn, Ms. Bianca Green and Ms. Heather Kimmons
- 1:45 p.m. 9. Informational Items Not Requiring Committee Action
 a. Death Match
 b. Quality Assurance & Improvement Program 2021
Presenter: Ms. Jackie Hohn
- 1:45 p.m. 10. Public Comment
- 1:45 p.m. 11. Adjourn

* Denotes Action Item



Agenda

Quarterly Meeting of the Administration Committee of the Board of Trustees of the

State Universities Retirement System

Thursday, March 10, 2022, 1:45 p.m.

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|-----------|------|-------------------------------------------------------------------------------------------------------------------------------------------|
| 1:45 p.m. | 1. | Roll Call of Trustees |
| 1:45 p.m. | 2. * | Approval of the Administration Committee Meeting Minutes of:
a. December 3, 2021
Presenter: Trustee Collin Van Meter |
| 1:45 p.m. | 3.* | Approval of the Closed Session Administration Committee Meeting Minutes of:
a. December 3, 2021
Presenter: Trustee Collin Van Meter |
| 1:45 p.m. | 4. | Chairperson's Report
Presenter: Trustee Collin Van Meter |
| 1:50 p.m. | 5. | Budget: Capital Planning and Major Expense Forecasting
Presenter: Mr. Jefferey Saiger |
| 2:50 p.m. | 6. | Quarterly PAS Update
Presenters: Ms. Leslie Poulliard and Linea |
| 3:30 p.m. | 7. | Annual Comprehensive Financial Report – Educational Session
Presenters: Mr. Tim Parrish and Ms. Tara Myers |

4:00 p.m. 8.* Discussion of Fiscal Year 2023 Compensation Adjustments – **Closed Session**
Presenters: Ms. Brenda Dunn and Mr. Joe Rice of CBIZ

4:30 p.m. 9. Public Comment

4:30 p.m. 10. Adjourn

* Denotes Action Item



Agenda

**Quarterly Meeting of the Investment Committee
of the Board of Trustees of the
State Universities Retirement System
Friday, March 11, 2022 9:00 a.m.**

Via remote access only due to COVID-19 concerns

Zoom Meeting Number: 1-312-626-6799

Meeting ID: 874 3015 4770 Passcode: 478469

Join by Computer - (click on link)

<https://us06web.zoom.us/j/87430154770?pwd=VkVtY1duSjhicUFZNDkvSitOVIB2dz09>

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| 9:00 a.m. | 1. | Reconvene |
| 9:00 a.m. | 2. | Review of New Developments in the Law
Presenter: Mr. Michael Calabrese of Foley and Lardner |
| 9:15 a.m. | 3.* | Annual Review of Defined Contribution Plans
Presenter: Mr. Brian DeLoriae, and Mr. Jared Hardin and Ms. Regina Lee, CAPTRUST |
| 10:15 a.m. | 4. | Review of Defined Contribution Investment Policy Statement
Presenters: Mr. Brian DeLoriae |
| 10:30 a.m. | 5. | Review of Capital Market Assumptions - Educational Session
Presenters: Mr. Colin Bebee, Meketa |
| 11:15 a.m. | 6. | Quarterly Performance Review
Presenters: Ms. Ghiané Jones, Meketa |
| 11:30 a.m. | 7. | Corporate Governance Update
Presenters: Ms. Kelly Valle and Ms. Anna Dempsey |
| 11:45 a.m. | 8. | Discussion of Investment Holdings in Russian Companies
Presenter: Mr. Doug Wesley |

12:15 p.m. 9. Informational Items Not Requiring Committee Action

12:15 p.m. 10. Public Comment

12:15 p.m. 11. Adjourn

* Denotes Action Item



Agenda

**Quarterly Meeting of the Legal & Legislative Committee
of the Board of Trustees of the
State Universities Retirement System**

Friday, March 11, 2022, 12:45 p.m.

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Zoom Meeting Number: 1-312-626-6799

Meeting ID: 874 3015 4770 Passcode: 478469

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|------------|-----|------------------------------------------------------------------------------------------------------------------------------------------------------|
| 12:45 p.m. | 1. | Roll Call of Trustees |
| 12:45 p.m. | 2.* | Approval of the Legal and Legislative Committee Minutes of:
December 2, 2021
Presenter: Trustee Steven Rock |
| 12:45 p.m. | 3. | Chairperson's Report
Presenter: Trustee Steven Rock |
| 12:50 p.m. | 4. | Legislative Update
Presenters: Ms. Kristen Houch and Ms. Alicia Route |
| 1:05 p.m. | 5. | Rulemaking and Compliance Updates
a. Status of Pending Rules
b. Compliance Stop Light Report
Presenter: Ms. Bianca Green and Mr. Albert Lee |
| 1:15 p.m. | 6. | Public Comment |
| 1:15 p.m. | 7. | Adjourn |

* Denotes Action Item



Agenda

Quarterly Meeting of the Board of Trustees

State Universities Retirement System

Friday, March 11, 2022, 1:15 p.m.

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TIME *ITEM*

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|-----------|------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| 1:15 p.m. | 1. | Roll Call of Trustees |
| 1:15 p.m. | 2. * | Approval of the Board Meeting Minutes of
a. February 3, 2022
b. February 4, 2022 Educational Forum
Presenter: Chairman John Atkinson |
| 1:15 p.m. | 3.* | Approval of the Closed Board Meeting Minutes of:
a. February 3, 2022
Presenter: Chairman John Atkinson |
| 1:15 p.m. | 4. | Chairperson's Report
Presenter: Chairman John Atkinson |
| 1:20 p.m. | 5. | Executive Director's Report
Presenter: Ms. Suzanne Mayer |
| 1:25 p.m. | 6.* | Board Travel
Presenter: Ms. Suzanne Mayer |
| 1:30 p.m. | 7.* | Review of Committee Actions
a. Audit & Risk Committee
b. Administration Committee
Presenter: Committee Chair |
| 1:35 p.m. | 8. | Report of Investment Committee Actions
Presenter: Trustee Scott Hendrie |

- 1:40 p.m. 9.* Personnel Items – **Closed Session if Necessary**
Presenter: Chairman John Atkinson
- 1:45 p.m. 10.* General Counsel’s Litigation Report - **Closed Session**
a. General Counsel’s Litigation Report
b. Potential Litigation Matters (if any)
Presenter: Ms. Bianca Green
- 2:00 p.m. 11. Informational Items Not Requiring Board Action
a. General Counsel’s FOIA Report
b. Comparative Financial Reports and Budget Variance
c. Member Services Division Report
d. Retirement Savings Plan Update for the Quarter Ending December 30, 2021
Presenters: SURS Staff
- 2:00 p.m. 12. Public Comment
- 2:00 p.m. 13. Trustee Comment
- 2:00 p.m. 14. Adjourn

*Denotes Action Item