

**TUCSON SUPPLEMENTAL RETIREMENT SYSTEM
BOARD OF TRUSTEES
Notice of Regular Meeting / Agenda**

DATE: Thursday, July 30th, 2015
TIME: 8:30 a.m.
PLACE: Finance Department Conference Room, 5th floor
City Hall, 255 West Alameda
Tucson, Arizona 85701

A. Consent Agenda

1. Welcome Jorge Hernandez, new TSRS Board member
2. Approval of June 25, 2015 TSRS Board Meeting Minutes
3. Retirement ratifications - July 2015
4. June 2015 TSRS expenses compared to budget

B. Administrative Discussions

1. Determination Letter Renewal / Discussion of Proposed TSRS Code Changes – Cassie Langford
2. Discussion of Open and Closed Amortization, comparison to TSRS Funding / Amortization Policy (Gabriel, Roeder, Smith & Company – July 14, 2015)
3. Discussion of Topics and possible guest attendees for the October 30th TSRS Board Retreat (Copy of October 2014 Agenda attached)

C. Investment Activity Report

1. Update on Transition Manager Activity
2. TSRS Portfolio composition, transactions and performance review for 06/30/15

D. Articles for Board Member Education / Discussion

1. Still a Better Bang for the Buck (National Institute on Retirement Security, December 2014)
2. Does the Social Security “Statement” Add Value? (Center for Retirement Research at Boston College, July 2015)
3. Trust Fund Reserve Gains One Year for Projected Depletion Date (Social Security Matters, July 23, 2015)
4. Transition Management – Beyond the Basics (Callan Investments Institute July 2013)

E. Call to Audience

F. Future Agenda Items

G. Adjournment

Please Note: Legal Action may be taken on any agenda item

*Pursuant to ARS 38-431.03(A)(3) and (4): the board may hold an executive session for the purposes of obtaining legal advice from an attorney or attorneys for the Board or to consider its position and instruct its attorney(s) in pending or contemplated litigation. The board may also hold an executive session pursuant to A.R.S. 38-431.03(A)(2) for purposes of discussion or consideration of records, information or testimony exempt by law from public inspection.