

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

DATE: Thursday, July 28, 2016
TIME: 8:30 a.m.
PLACE: Finance Department Conference Room, 5th floor
City Hall, 255 West Alameda
Tucson, Arizona 85701

A. Consent Agenda

1. Approval of June 30th, 2016 TSRS Board Meeting Minutes
2. Retirement ratifications for July 2016
3. June 2016 TSRS Budget Vs Actual Expenses
4. TSRS Portfolio Composition, Transactions and Performance Review

B. Plan Administrator's Report

1. Report on Office Operations and Key Facts & Figures for the Past Month
2. TSRS Operation Highlight – Defined Contribution Plans

C. Administrative Discussions

1. Education Plan for Staff and Trustees
2. Implementation of an Intern Program
3. Retreat Topics Update

D. Articles for Board Member Education / Discussion

1. J.P. Morgan – Asset Class Implications Post Brexit
2. Callan Associates Inc. – Thoughts and Summary on Brexit
3. Wall Street Journal – Brexit Adds to Pension Funds' Pain

E. Call to Audience

F. Future Agenda Items

1. Duties and Selection of Advisory Board
2. TSRS Board Annual Evaluation of Staff and Consultants
3. Formal Evaluation of Active Managers – 1.5% over benchmark over a given period
4. RFQ for Actuarial Services
5. Action Plan for Black Swan Events
6. Would It Be Better to Index the Whole Fund
7. BlackRock – Annual Manager Review
8. Champlain Investment Partners – Annual Manager Review

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.