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Pursuant to A.R.S. § 38-431.02, notice is hereby given to the members of the Tucson Supplemental Retirement System Board of Trustees and to the general public that the Tucson Supplemental Retirement System Board of Trustees will hold the following meeting which will be open to the public:

**2006**

**TUCSON SUPPLEMENTAL RETIREMENT SYSTEM BOARD OF TRUSTEES**

**FRIDAY, OCTOBER, 27, 2006**

MEETING NOTICE

The *Tucson Supplemental Retirement System Board of Trustees* will conduct a meeting **Friday, October 27, 2006, 8:15 a.m.** in the **Arizona Inn, Safari Room, 2200 E. Elm,** Tucson, Arizona 85719.

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AGENDA

- A. Hewitt Associates – Mark Klimek, Rob Van Den Brink
  - 1. TSRS Portfolio Quarterly Update
  - 2. Comments on Investment Manager Performance
- B. TSRS portfolio composition, transactions and individual investments
- C. Pacific Investment Management Company (PIMCO) – Scott Roney, Ryan Korinke
  - 1. Fixed Income Account
  - 2. StocksPlus Account

**Morning Break (estimated at 10am)**

- D. TSRS Actuary Report – Rick Roeder - Gabriel, Roeder, Smith & Associates
  - 1. Results of Valuation Analysis for plan year ended June 30, 2006
    - a. Normal Cost Considerations, Actuary's Review of Funding Assumptions
    - b. Recommended contribution rate for plan year beginning July 1, 2007
  - 2. 5 year forecast of retirement system funding requirements
  - 3. Analysis of TSRS Unfunded Actuarial Accrued Liability
  - 4. Actuarial Insights/comments/observations
    - a. Benefit Increases
    - b. Pension Protection Act
    - c. Retiree medical / Other Post Employment Benefits
    - d. Public sector valuations
- E. JP Morgan – Joel Damon, J.D. Sitton, Larry Kohn
  - 1. Strategic Property Fund
  - 2. Income and Growth Fund

**Lunch Break**

**Afternoon Agenda – (reconvening at 1:30 pm)**

F. JP Morgan – Infrastructure Investing (Investment Education) – Larry Kohn

G. Consent Agenda

1. Approval of September 28, 2006 TSRS Board meeting minutes
2. Service & Disability retirement facts and figures report for October 2006
3. June 30, 2006 TSRS Financials
4. End of Service Program – Review of Participant Statistics (as of October 26<sup>th</sup>)

H. Disability Retirement Applications\*

1. Linda Decker

**Afternoon Break (estimated at 3pm)**

I. Hewitt Associates – Hedge Funds (Investment Education) - Rob Van Den Brink

J. Nominations Committee / Election Report – John O’Hare

K. Pension Software Update

L. Highlights of Pension Protection Act of 2006

M. Securities Litigation Discussion

N. Call to Audience

O. Future Agenda Items

Adjournment

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