

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

DATE: Monday, August 19, 2019
TIME: 1:30 p.m.
PLACE: Human Resource Conference Room, 3rd floor East
City Hall, 255 West Alameda
Tucson, Arizona 85701

A. Consent Agenda

1. Retirement Ratifications for July 2019
2. Retirement Ratifications for August 2019
3. June 2019 TSRS Budget Vs. Actual Expenses
4. July 2019 TSRS Budget Vs. Actual Expenses
5. June 2019 Board Meeting Minutes
6. TSRS June Investment Measurement Service Monthly Review
7. TSRS July Investment Measurement Services Monthly Review ^{Note 1}

B. Call to Audience

C. Investment Activity Report

1. Investment Manager Review – JPMorgan Asset Management – Shawn Parris
2. TSRS Quarterly Investment Review for 06/30/19 - Callan
3. Final Asset/Liability Model Report – Updated Scenarios – Gordon Weightman – Callan
4. Infrastructure Allocation

D. Administrative Discussions

1. PRBI Research

E. Articles & Readings for Board Member Education / Discussion

1. Sweeping Changes Proposed for NM Pensions
2. US Yield Curve Sends Strongest Recession Warning Since 2007
3. Lower Interest Rates Continue to Plague DB Plan Funded Status

F. Future Agenda Items

1. PRBI Research

G. Adjournment

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

*Pursuant to A.R.S. 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)(1) for the discussion or consideration of matters specific to an identified public officer, appointee, or employee or 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.