



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

2008

City Employees Supplemental Retirement System Board of Trustees

Thursday, November 20, 2008

MEETING NOTICE

The City Employees Supplemental Retirement System Board of Trustees will conduct a meeting **November 20, 2008, 8:30 a.m.** in the **5th Floor, City Hall, Finance Conference Room, 255 W. Alameda, Tucson, Arizona.**

AGENDA

- A. Call to order
- B. Consent Agenda
 - 1. Approval of October 23rd, 2008 Board meeting minutes
 - 2. Approval of October 24th, 2008 Board meeting minutes
 - 3. Service & disability retirement ratification – October 2008 (Note 1)
- C. Disability Retirement Applications* - Executive Session Discussion or consideration of records exempt by law from public inspection A.R.S. 38-431.03[2] and discussion or consultation for legal advice with attorney for the TSRS Board A.R.S. 38-431.03 (A [3 & 4]).
 - 1. Patricia Duarte
 - 2. Ann Pudvah
- D. Annual Investment Manager Review – Artio (Julius Baer)
- E. Investment Activity / Status Report
 - 1. Portfolio composition, transactions and performance (Note 1)
 - 2. Liquidity issues
 - 3. September 30, 2008 Hewitt PRIME report
 - 4. Infrastructure Update
- F. Follow-up on securities lending issues
 - 1. Securities lending income summary (Note 1)
 - 2. Discussion on Securities lending – Renee Rawls with Mellon Bank
- G. Election Committee Reports
 - 1. City of Tucson Retirees Association
- H. Reconsideration of, August 28, 2008 Agenda Item F.2., "Post Retirement Benefit Increase Policy" and TSRS Board's motion to recommend Ad-Hoc Increase to Mayor and Council
- I. Consideration of applied interest issue
 - 1. Interest added to member accounts
 - 2. Interest charged on member accounts
- J. Future Agenda Items
- K. Adjournment

*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.

Note 1: Due to the early timing of this board meeting, these items will not be available until the day of this meeting