

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

**DATE:** Thursday, June 25th, 2015  
**TIME:** 8:30 a.m.  
**PLACE:** Finance Department Conference Room, 5<sup>th</sup> floor  
City Hall, 255 West Alameda  
Tucson, Arizona 85701

**A. Consent Agenda**

1. Approval of May 28, 2015 TSRS Board Meeting Minutes
2. Retirement ratifications for June 2015
3. May 2015 TSRS expenses compared to budget
4. Adoption of TSRS Investment Policy Statement dated June 25, 2015
  - a. Investment Policy and Objectives – DRAFT reviewed at May 28, 2015
  - b. Board member comments received by TSRS staff concerning Draft Investment Policies + staff responses
  - c. Investment Policy and Objectives – June 2015 FINAL version
5. Adoption of TSRS Governance Policies dated June 25, 2015

**B. Application For Disability Retirement – Tami Norman\***

**C. Administrative Discussions**

1. Introduction of Candidates for Open Board Position
  - a. Jorge Hernandez
  - b. Jorge Riveros
2. Securities Litigation Engagement - Robbins Geller Rudman & Dowd
3. Progress Report on Reconfiguration of Quarterly Retiree Report

**D. Investment Activity Report**

1. Board Briefing of Transition Manager Interviews Scheduled for June 3, 2015
2. TSRS Portfolio composition, transactions and performance review for 05/31/15

**E. Articles for Board Member Education / Discussion**

1. Dispersion of Returns Will Remain a Feature (T. Rowe Price Global Midyear Market Outlook 2015, June 2015)
2. Opportunities to Gain Yield and Time (T. Rowe Price Global Midyear Market Outlook 2015, June 2015)

**F. Call to Audience**

**G. Future Agenda Items**

**H. 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.