

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

**DATE:** Thursday, September 29, 2016  
**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 August 25<sup>th</sup>, 2016 TSRS Board Meeting Minutes
2. Retirement ratifications for September 2016
3. August 2016 TSRS Budget Vs Actual Expenses
4. TSRS Portfolio Composition, Transactions and Performance Review August 2016

**B. Investment Activity Reports**

1. Annual Manager Review – Champlain Investment Partners – Scott T. Brayman, & Judith W. O’Connell

**C. Plan Administrator’s Report**

1. Report on Office Operations and Key Facts and Figures From the Past Month
2. TSRS Operation Highlight – The External Audit Process

**D. Administrative Discussions**

1. Renewal of Investment Consultant Contract
2. Board Member Education Plan Discussion
3. Report From Board Member on 2016 Public Funds Forum
4. October Board Retreat Update

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

1. American Century Investments: Viewpoints – The Case for Investing in Small Caps Globally
2. Callan and Associates: Emerging Markets – Opportunities and Challenges on Public Equity Investing

**F. Call to Audience**

**G. Future Agenda Items**

1. Duties and Selection of Advisory Board
2. TSRS Board Annual Evaluation of Staff and Consultants
3. RFQ for Actuarial Services
4. Action Plan for Black Swan Events

**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.