

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

DATE: Thursday, June 30, 2016
TIME: 8:30 a.m.
PLACE: Finance Department Conference Room, 5th floor
City Hall, 255 West Alameda
Tucson, Arizona 85701

A. Consent Agenda

1. Approval of May 26th, 2016 TSRS Board Meeting Minutes
2. Retirement ratifications for June 2016
3. May 2016 TSRS Budget Vs Actual Expenses

B. Disability Applications *

1. Stephen J. Arnoldi

C. Investment Activity Report

1. TSRS Portfolio Composition, Transactions and Performance Review as of May 31st, 2016

D. Administrative Discussions

1. Funding Policy Revision: Redline Version – Catherine E. Langford
2. Valeant Pharmaceuticals Litigation – Catherine E. Langford
3. Disability Audit Results

E. Articles for Board Member Education / Discussion

1. PIMCO – The Global Outlook: Stable But Not Secure

F. Call to Audience

G. Future Agenda Items

1. Education Plan for New Staff and Trustees
2. Duties and Selection of Advisory Board
3. Hiring an Intern to Free Staff for Education
4. TSRS Board Annual Evaluation of Staff and Consultants
5. Formal Evaluation of Active Managers – 1.5% over benchmark over a given period
6. RFQ for Actuarial Services
7. Action Plan for Black Swan Events
8. Would It Be Better to Index the Whole Fund

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.