

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

**DATE:** Thursday, January 24, 2019  
**TIME:** 8:30 a.m.  
**PLACE:** Human Resource Conference Room, 3rd floor East  
City Hall, 255 West Alameda  
Tucson, Arizona 85701

**A. Consent Agenda**

1. Retirement Ratifications for January 2019
2. December 2018 TSRS Budget Vs. Actual Expenses
3. December 2018 Board Meeting Minutes
4. TSRS December Investment Measurement Service Monthly Review <sup>Note 1</sup>

**B. Call to Audience**

**C. Administrative Discussions**

1. Approval of Experience Report and 5-Year Assumptions
2. TSRS Rules and Regulations
3. Board Member Term Limits
4. Addition of Elected Retiree Board Member
5. TSRS FY 2018 Comprehensive Annual Financial Report

**D. Articles & Readings for Board Member Education / Discussion**

1. BofA – Managers Expect Economy to Slow, but See Chance of Recession As Slight
2. Infrastructure, Real Estate to Remain High on Investor Lists
3. Investors Shifting Focus to Bonds, Private Markets Away from Equities - Survey

**E. Future Agenda Items**

1. TSRS Rules and Regulations
2. Consideration for TSRS to Hire External Legal Counsel

**F. 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.