

TUCSON SUPPLEMENTAL RETIREMENT SYSTEM BOARD OF TRUSTEES

DATE: Thursday, March 27th, 2014
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 February 27th Board Meeting Minutes
2. Retirement ratifications for the month of March 2014
3. February 2014 TSRS expenses

B. Disability Retirement Application – Antonio M. Felix

C. Investment Activity Report

1. Annual Investment Manager Review – Pyramis
2. Annual Investment Manager Review – Causeway Capital Management
3. TSRS Portfolio composition, transactions and performance review

D. Administrative Discussions

1. Clarification of Round up Policy, Mayor and Council Communication
2. Update on posting Board materials accessible via web and an update on the ESS system
3. Discussion of TSRS Fiduciary Liability Renewal
4. For the Board's information:
 - a. 2013 Executive Summary of Major TSRS Board Activity
 - b. April 8, 2014 Mayor and Council Communication Recommending TSRS Employee and Employer Contribution rates for FY15
 - c. Presentation to Mayor and Council Ward Office Visits
 - d. Chairman's Letter to Mayor and Council in Support of FY15 Recommended Contribution Rates

E. Articles for Board Member Education / Discussion

1. Phoenix Pension System Issue May Be Decided by Voters (The Republic, March 12, 2014)
2. San Jose's Pension Woe's: Are Bad Investments to Blame? (AlJazeera America March 14, 2014)

F. Call to Audience

G. Future Agenda Items

1. 4/24/2014 meeting: Investment Manager Review for Aberdeen
2. Philosophy of contribution rates discussion – Board retreat item
3. Actuarial Historical Experience Study & Asset Liability Study Results – June 5 meeting

H. Adjournment

¹ As of the date this agenda was distributed, this item was not available

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.