

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

DATE: Thursday, March 26th, 2015
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 26, 2015 TSRS Board Meeting Minutes
2. Retirement ratifications for March 2015
3. February 2015 TSRS expenses and revenue compared to budget

B. Application For Medical Retirement – Lourdes Lopez

C. Investment Activity Report

1. Annual Manager Review – Pyramis – Sue Curran, Ethan Hugo
2. Annual Manager Review – T Rowe Price – David Orlando, Ronald Taylor
3. Update on Transition Manager
4. TSRS Portfolio composition, transactions and performance review for 02/28/15

D. Administrative Discussions

1. Status of request to add year to date income amounts to quarterly retiree statements, with quote from CGI for the cost of revising quarterly retiree statements
2. Consider Securities Litigation Recovery Presentation from Robbins Geller Rudman & Dowd, LLP
3. Informational Discussion of IAPC Report
4. Discuss Mortality Table adopted with Historical Experience Study – Impact on TSRS
5. Draft of 2014 Executive Summary of Major Board Activity

E. Articles for Board Member Education / Discussion

1. Case Studies Find Increased Costs When States Switched From Pensions (National Institute on Retirement Security – Feb. 10, 2105)
2. Look Before You Leap: West Virginia Reopens DB Plan within 15 Years of Closing; Commits to Improve Funding After DC Plan Benefits Prove Inadequate (National Institute on Retirement Security Feb. 2015)
3. Twenty Myths about Public-Sector Pension Plans (Center for State and Local Leadership at the Manhattan Institute, October 2013)

F. Call to Audience

G. Future Agenda Items

1. April 30, 2015 meeting - Board Governance Policies and Fiduciary Training Refresher – Cassie Langford, Presentation on Securities Litigation Recovery Process

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.