

**TUCSON SUPPLEMENTAL RETIREMENT SYSTEM
BOARD OF TRUSTEES
Regular Meeting Agenda**

DATE: Thursday, August 29th, 2013
TIME: 8:30 a.m.
PLACE: Finance Department Conference Room, 5th floor
City Hall, 255 West Alameda
Tucson, Arizona 85701

- A. Call to order
- B. Consent Agenda
 - 1. Approval of July 31st, 2013 Board Meeting Minutes
 - 2. Retirement ratifications for the month of August 2013
 - 3. July 2013 TSRS expenses
- C. Investment Activity Report Administrative Discussions
 - 1. Callan Associates – Introduction, initial comments on today’s investment manager reviews
 - 2. Champlain – Annual Investment Manager Review
 - 3. Aberdeen Asset Management – Annual Investment Manager Review
 - 4. SteelRiver Infrastructure Management – Annual Investment Manager Review
 - 5. Callan Associates – 6/30/2013 Quarterly review of TSRS investment portfolio performance
 - 6. Portfolio composition, transactions and performance review
 - 7. BNY Mellon Trust / Custodian Fee Approval
- D. Administrative Discussions
 - 1. Sustainable Retirement Benefits Act *
 - 2. SRBA FAQ’s for Board Approval, Talking points for Board member information
 - 3. Status of TSRS Board Member Election
 - 4. Educational Topics for October 25 Board Retreat
- E. Articles for Board Member Education / Discussion
 - 1. Returns top benchmarks as equity markets shine (P&I, Aug. 19, 2013)
 - 2. The Unsteady States of America (The Economist Aug. 2, 2013)
- F. Future Agenda Items
 - 1. Reconstituting advisory committee in City Code (October meeting)
 - 2. Actuary’s recommendations for improving the funded status of the Plan (October meeting)
- G. Call to Audience
- 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.