

AGENDA
ARKANSAS TEACHER RETIREMENT SYSTEM
BOARD OF TRUSTEES

February 3, 2020
11:00 a.m.
1400 West Third Street
Little Rock, AR 72201

- I. ***Call to Order/Roll Call.** page 1.
- II. ***Adoption of Agenda.** page 2.
- III. Executive Summary. (Attachment No. 1) page 6.
- IV. ***Approval of December 2, 2019 Minutes.** (Attachment No. 2) page 16.
- V. ***Proposed Change to 2020 Board of Trustees Meeting Schedule.** *Clint Rhoden, Executive Director* (Attachment No. 3) page 26.
- VI. ***Staff Empowerment.**
 - A. ***Authority to Transact Business.**
 - 1. ***Resolution 2020-01.** (Attachment No. 4) page 27.
 - B. ***Specific Power of Executive Director.**
 - 1. ***Resolution 2020-02.** (Attachment No. 5) page 28.
 - C. ***Appointment of ATRS as Manager of LLCs.**
 - 1. ***Resolution 2020-03.** (Attachment No. 6) page 29.
- VII. ***Authority to Reimburse Trustee Expenses for 2020.**
 - A. ***Resolution 2020-04.** (Attachment No. 7) page 30.
- VIII. ***Authorization for Board Travel and Expenses for 2020.**
 - A. ***Resolution 2020-05.** (Attachment No. 8) page 31.
- IX. ***Adoption of Employer Contribution Rate.**

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- A. ***Resolution 2020-06.** (Attachment No. 9) page 36.

- X. ***Adoption of Member Contribution Rate.**
 - A. ***Resolution 2020-07.** (Attachment No. 10) page 37.

- XI. ***Adoption of Contribution Rate applied to Outsourced Positions.**
 - A. ***Resolution 2020-08.** (Attachment No. 11) page 38.

- XII. ***Actuarial Valuations: June 30, 2019.**
 - A. Active and Inactive Members. (Attachment No. 12) page 39.
 - B. Retirees and Beneficiaries. (Attachment No. 13) page 113.

- XIII. Report of Member Interest Amount Waived Under A.C.A. Sec. 24-7-205. A total of Two (2) Member Interest amounts were waived for this reporting period in the amount of \$1,240.35. (Attachment No. 14) page 153.

- XIV. Report of Employer Penalties and Interest Waived Under A.C.A. Sec. 24-7-411. A total of Seven (7) Employer Penalties and Interest amounts were waived for this reporting period in the amount of \$6,481.40. (Attachment No. 15) page 154.

- XV. Manifest Injustice Report. *Martha Miller, General Counsel* (Attachment No. 16) page 155.

- XVI. ***Forfeiture Recommendations pursuant to A.C.A. 24-7-734(6).** *Martha Miller, General Counsel* (Attachment No. 17) page 156.

- XVII. Audit Committee Report. *Kelly Davis, Audit Committee Chair*
 - A. Internal Audit Report: ATRS Option Benefits. (Attachment No. 18) page 158.

- XVIII. Investment Committee Report. *Robin Nichols, Investment Committee Chair*
 - A. Arkansas Related and Investment Update.
 - 1. List of Fund Closings.
 - a. Clearlake Capital Partners VI, L.P. a Private Equity Fund that Makes Opportunistic Debt and Equity Investments in Middle Market Companies Undergoing Change and/or are in Underserved Industries or Markets in North America, the Board Authorized Commitment of up to \$30 Million Dollars on October 7, 2019 was Accepted and Closed on December 10, 2019.

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XX. ***Staff Reports.**

- A. ***Medical Committee Report. A total of Fifteen (15) Disability Retirement Applications were approved.** *Willie Kincade, Director of Operations*
(Attachment No. 27) page 454.

XXI. Other Business.

XXII. ***Adjourn.**