

**ARKANSAS TEACHER RETIREMENT SYSTEM  
BOARD OF TRUSTEES MEETING – SPECIAL CALLED MEETING**

**Friday, February 25, 2022**

**4:00 p.m.**

**1400 West Third Street**

**Little Rock, AR 72201**

**ATTENDEES**

**Board Members Present**

Danny Knight, Chair  
Anita Bell\*  
Kathy Clayton\*  
Kelly Davis\*  
Dr. Mike Hernandez\*  
Shawn Higginbotham\*  
Michael Johnson\*  
Bobby Lester\*  
Chip Martin\*  
Amanda Webb\*  
Susannah Marshall, Bank Commissioner\*  
Johnny Key, Secretary, Dept. of Ed\*  
Jason Brady, Designee for Dennis Milligan, State Treasurer\*

\* *via ZOOM*

**ATRS Staff Present**

Clint Rhoden, Executive Director  
Rod Graves, Deputy Director  
Tammy Porter, Ex. Asst/Board Secretary  
Willie Kincade, Director of Operations  
Jennifer Liwo, Staff Attorney\*  
Manju, Director, Information Systems\*  
Martha Miller, General Counsel\*

**Guests Present**

Melinda Campbell, Kaplan Fox\*  
Fred Fox, Kaplan Fox\*  
Tony Gelderman, BLBG\*  
Donnie Hall, Kaplan Fox\*  
Hannah Ross, BLBG\*  
James Harrod, BLBG\*  
Scott Carroll, Arkansas Business\*  
C. Eric Heinz\*  
Donna Morey, ARTA\*  
Mike Wickline, Reporter

- I. **Call to Order/Roll Call.** Mr. Danny Knight, called the Board of Trustees meeting to order at 4:01 p.m. Roll call was taken. Auditor Lea was absent. Mr. Johnny Key joined the meeting at 4:04 p.m.
- II. **Adoption of Agenda.**  
  
**Mr. Martin *moved for adoption of the Agenda. Ms. Davis seconded the motion, and the Committee unanimously approved the motion.***
- III. **Executive Summary.** The Executive Summary was provided for reference with no questions or expansions on the written summary.
- IV. **Board of Trustees Disability Report.** Under the Disability Review procedure described in A.C.A. §24-7-704(b)(3)(D) the Board shall make a final decision on

the recommendations of the Medical Committee. Mr. Rhoden presented the Board with the following proposed order for Board approval regarding Disability Review recommendations.

**A. Group Order – Approved – DR-2022-02-B**

**Ms. Davis *moved to approve* the Group Order – Approved DR.2022-02-B. Ms. Bell *seconded* the *motion* and the Board *unanimously approved* the *Motion*.**

- V. Litigation Update.** Director Rhoden gave the Board an update regarding settlement offer in the Allianz Global Investors lawsuit. Attorneys from Kaplan Fox and BLBG provided the Board with details of the case and the recommendation to settle the case for a gross amount of \$642 Million Dollars. Director Rhoden told the Board that staff concurred with the recommendation.

**Ms. Davis *moved to accept* the recommendation to settle the case for \$642 Million Dollars with funds being provided to ATRS early next week and directing staff to provide an update to the Board once settlement is received. Ms. Clayton *seconded* the *motion*. A roll call vote was taken and the Board *unanimously approved* the *Motion*.**

- VI. Other Business. None**

- VII. Adjourn.**

**With no further business, Mr. Knight *moved to adjourn* the meeting.**

**Meeting adjourned at 4:16 p.m.**

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Clint Rhoden  
Executive Director

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Mr. Danny Knight Chair  
Board of Trustees

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Tammy Porter,  
Board Secretary

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Date Approved