

**MINUTES
ARKANSAS TEACHER RETIREMENT SYSTEM
BOARD OF TRUSTEES SPECIAL MEETING**

**Wednesday, January 8, 2014
8:30 a.m.
1400 West Third Street
Little Rock, AR 72201**

ATTENDEES

Board Members Present

Dr. Richard Abernathy, Chair*
Jeff Stubblefield, Vice Chair*
Lloyd Black
Hazel Coleman*
Kelly Davis*
Candace Franks*
Wes Goodner, designee for Honorable
Charles Robinson*
Peggy Gram, designee for Honorable Charlie
Daniels*
Danny Knight*
Bobby Lester*
Robin Nichols*
Janet Watson*

ATRS Staff Present

George Hopkins, Executive Director
Gail Bolden, Deputy Director
Mitzi Ferguson, Chief Fiscal Officer
Laura Gilson, General Counsel
Wayne Greathouse, Assoc. Director
Linden Maurer, Legal Assistant
Tammy Porter, Administrative Assistant
Gaye Swaim, Operations Administrator
Brenda West, Internal Audit/Risk Mgmt.

Guest Present

Jessica Middleton-Kurylo, Bureau of
Legislative Research*

Board Members Absent

Kathy Clayton
Deborah Thompson

**via teleconference*

- I. **Call to Order/Roll Call.** Dr. Abernathy, Chair, called the Board of Trustees meeting to order at 8:30 a.m. Roll call was taken. Ms. Clayton and Ms. Thompson were absent.
- II. **Adoption of Agenda.**

Ms. Nichols *moved* for adoption of the Agenda. Wes Goodner *seconded* the *motion* and the Board *unanimously approved the motion*.
- III. **Executive Summary.**

- IV. **Approval of Rule After Public Comment.** Mr. Hopkins presented the rule that has completed the public comment period. The Board is required to adopt the rule again after the public comment period. Mr. Hopkins explained to the Board that if approved today and all procedures have been completed, Rule 7-1 could become effective on March 19, 2104. The emergency rule is in effect until April 7, 2014. Mr. Hopkins explained that the public comment period has ended and no public comments were received by staff.

Trustee Watson had a question about item II.D.1.iv in Rule 7-1. Mr. Hopkins explained why settlement of litigation would not be included under the salary limitation.

Ms. Watson also pointed out a typographical error in Rule 7-1.

Ms. Watson moved to authorized staff to correct the typographical error in Rule 7-1. Mr. Stubblefield seconded the motion, and the Board unanimously approved the motion.

Mr. Lester moved to approve Rule 7-1 with the typographical error corrected. Mr. Knight seconded the motion, and the Board unanimously approved the motion.

- V. **Approval of 2014 Board of Trustees Meeting Schedule.** The 2014 Meeting Schedule was presented to the Board for approval. Mr. Hopkins pointed out the February 17, 2014 was on a State Holiday, but due to schedules of investors and Board members, February 17th was the only available Monday.

Mr. Goodner moved to approve the 2014 Board of Trustees Meeting Schedule. Mr. Black seconded the motion, and the Board unanimously approved the motion.

- VI. **Other Business.**

- VI. **Adjourn.**

Mr. Knight moved to adjourn the Board of Trustees Meeting. Mr. Stubblefield seconded the motion, and the Board unanimously approved the motion.

Meeting adjourned at 8:44 a.m.

George Hopkins,
Executive Director

Dr. Richard Abernathy, Chair
Board of Trustees

Tammy Porter,
Recorder

Date Approved