

TUCSON SUPPLEMENTAL RETIREMENT SYSTEM BOARD OF TRUSTEES

Regular Meeting Agenda - Revised

DATE: Thursday, October 24, 2024

TIME: 8:30 a.m.

PLACE: Housing & Community Development

320 N. Commerce Park Loop

Tucson, AZ 85745

Sentinel Building

Note: Light breakfast items will be available beginning at 7:45 a.m.

- A. Call to Order
- B. TSRS Board Service Recognition for Jorge Hernandez **
- C. Interim Human Resources Introduction – Teri Traaen – Interim HR Director **
- D. Consent Agenda (5 min)
 - 1. Approval of August 22, 2024, Regular Minutes
 - 2. Approval of September 2024 Ratification Report
 - 3. Approval of October 2024 Ratification Report
 - 4. August 2024 Budget to Actual Report
 - 5. September 2024 Budget to Actual Report
 - 6. July 2024 Performance Investment Report
 - 7. August 2024 Performance Investment Report
- E. Economic Update and Market Review (45 min)
 - 1. Tiffany Wilding – Managing Director – PIMCO
- F. Investment Portfolio Review (1 hour) – PIMCO – Matt Clark
 - 1. PIMCO Stocks Plus
 - 2. PIMCO Diversified Income
- G. Actuarial Valuation Report for June 30, 2024 – Dana Woolfrey - GRS (1 hour)
 - 1. June 30, 2024, TSRS Draft Valuation Report
 - 2. Recommended Contribution Rates for 2026 Plan Year
 - 3. Review of TSRS Funding Projections
 - 4. Acceptance of 06/30/24 Draft Valuation Report; Adoption of FY26 Contribution Rates

Lunch Break (estimated time – 11:30 a.m. to 1:00 p.m.)

Reconvene at 1:00 p.m.

- H. Revisiting Asset/Liability Study – Continuation from August Meeting – Callan LLC (15 minutes)
- I. Investment Portfolio Education – Callan LLC (45 minutes)
 - 1. Real Estate Structure options
- J. Administrative Discussions (1 hour)
 - 1. Revisiting Disability Code Updates and Revisions
 - 2. FY 2023 ACFR Award
 - 3. Retired Member Election Process
- K. Call to Audience

L. Future Agenda Items

M. Adjournment

Please Note: Legal action may be taken on any item listed on this agenda

* Pursuant to A.R.S. 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)(1) for the discussion or consideration of matters specific to an identified public officer, appointee, or employee or 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.

** Agenda item has been revised.