

TUCSON SUPPLEMENTAL RETIREMENT SYSTEM BOARD OF TRUSTEES

Notice of Virtual Meeting and Agenda

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the members of the Tucson Supplemental Retirement System (TSRS) Board of Trustees and to the general public that the TSRS Board will hold the following meeting which will be open to the public:

Thursday, May 22nd, 2025, at 8:30 A.M.

This meeting can be accessed from your computer, table, or smartphone by clicking on the link below.

For those individuals new to Microsoft Teams, please download the application and be ready when the meeting starts using the following information:

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Meeting ID: 272 140 517 506

Passcode: VK9Fe9HD

Dial in by phone

[+1 213-293-2303,,972521535#](#) United States, Los Angeles

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Phone conference ID: 972 521 535#

A) Call to Order

B) Consent Agenda Approval of:

1. May 2025 Ratification Report
2. Minutes regular meeting April 2025

C) Appointment to fill vacant seat

1. Consider appointing Kimberly Swanberg to complete term of Jeffrey Whiting.

D) Disability Application

1. John Rosenboom* (Board may enter Executive Session pursuant to A.R.S. 38-431.03(A)(1) to discuss this agenda item)

E) Investment Policy Statement – Callan

1. Investment Policy Statement

F) Quarterly Investment Review – Callan

1. Market Update
2. TSRS Investment Results Q1 2025

G) Administrative Discussions

1. Consider meeting in person per request of member
2. Future agenda item to discuss investment portfolio stress testing

H) For the Board's Consideration

- 1.

I) Adjournment

Please Note: Legal Action may be taken on any agenda item

*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.