

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 28, 2026, 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:

[Join the meeting now](#)

Meeting ID: 220 640 000 708 47

Passcode: 5ks9Rj9n

Dial in by phone

[+1 213-293-2303,,407696999#](#) United States, Los Angeles

[Find a local number](#)

Phone conference ID: 407 696 999#

For organizers: [Meeting options](#) | [Reset dial-in PIN](#)

- A) Call to Order

- B) Consent Agenda Approval of:
 - 1. May 2026 Ratification Report
 - 2. Budget vs. Actuals
 - 3. Minutes regular meeting April 23, 2026

- C) Quarterly Investment Review – Callan
 - 1. Market Update
 - 2. TSRS Investment Results Q1 2026
 - 3. Alternatives to Champlain Mid Cap Composite
 - 4. PIMCO: Spirit Airlines Corporate Action

- D) Alternatives to Champlain – Callan

- E) Proposed Code Changes
 - 1. Prohibition Against Double Service Credit
 - 2. Small Refund Balances
 - 3. Employee Contribution Rates

F) Administrative Discussions

G) Call to the Audience

H) Future Agenda Items

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.