TEACHERS’ RETIREMENT BOARD

INVESTMENT COMMITTEE

Item Number: 1

SUBJECT: Approval of Committee Agenda and Work Plan

CONSENT: ____ ATACHMENT(S): 2

ACTION: X DATE OF MEETING: January 30, 2019

INFORMATION: ____ PRESENTER(S): Chairperson

Attached is the agenda for the January 30, 2019, Investment Committee meeting. For your reference, see the links below.

* Investment Committee Charter
AGENDA
OPEN SESSION

Call to Order and Roll Call

Action Item
1. Approval of Committee Agenda/Work Plan Chairperson

Consent Agenda – Action
2. Approval of Minutes of the November 7, 2018, Investment Committee Meeting – Open Session Chairperson

Information Items
3. Investment Branch and Portfolio Overview Christopher Ailman
   30 mins.
4. Investment Insight Speaker – U.S. and International Economy Nancy Lazar, Cornerstone Macro
   Don Rissmiller, Strategas
   45 mins.
5. 2019 Asset Liability Study – Asset Allocation Step One ALM Team
   60 mins.
6. Chief Investment Officer’s Report – Open Session Christopher Ailman
   10 mins.
7. Annual Investment Cost Report Debra Smith, Shifat Hasan, Melissa DaRonco, and April Wilcox
   30 mins.
8. Benchmark Education – Part One Scott Chan
    30 mins.
9. Global Equity Education Session June Kim
    30 mins.
10. Corporate Governance – Sustainable Investment and Stewardship Strategies Christopher Ailman
    15 mins.
11. CalSTRS Collaborative Model – Private Equity Overview Margot Wirth
    15 mins.
12. CalSTRS Collaborative Model – Private Equity Implementation Margot Wirth
    20 mins.

Agenda continued
13. CalSTRS Collaborative Model – Inflation Sensitive Implementation
   Paul Shantic and Scott Chan
   20 mins.

14.* Review of Information Requests
   Chairperson
   Break
   10 mins.

15. Draft Agenda for the March 27, 2019, Investment Committee Meeting
   Chairperson

16.* Opportunity for Statements from the Public

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CLOSED SESSION

Information Items

17. * Confer With and Receive Advice from Fiduciary Counsel and Investment Consultants
   Reed Smith, PCA, and Meketa
   (Gov. Code, sec. 11126(c)(16))
   20 mins.

Consent Agenda – Action

18. Approval of Minutes of the November 7, 2018
   Investment Committee Meeting – Closed Session
   Chairperson
   (Gov. Code, sec. 11126)

Information Items

19. Tactical Investment Strategy Discussion
   Investment Staff and Consultants
   (Gov. Code, sec. 11126(c)(16))
   20 mins.

20. Chief Investment Officer’s Report – Closed Session
    Christopher Ailman
    (Gov. Code, sec. 11126)
    10 mins.

21. Confer With and Receive Advice from Legal Counsel Regarding Pending Litigation
    Brian J. Bartow
    (Gov. Code, sec. 11126(e))
    10 mins.

22.* Consideration of Investment Decisions
    Chairperson
    (Gov. Code, sec. 11126 (c) (16))
    15 mins.

ADJOURNMENT

*no written material

Note: Items designated for information are appropriate for committee action if the committee wishes to take action. Items on the agenda of board committees may be referred to the board for discussion and possible action. Agenda items may be taken out of order with the approval of the Chairperson. Board members who are not members of the committee may attend and participate in the discussion of agenda items.
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(A) = Action  
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12/11/2018