



Investment Committee

Item Number 1 – Open Session

Subject: Approval of Committee Agenda

Presenter(s): Chairperson

Item Type: Action

Date & Time: November 6, 2019 – 0 minutes

Attachment(s): 1

Attached is the Agenda for the November 6, 2019, Investment Committee of the Teachers' Retirement Board.

For your reference, see the links below to the committee charter and work plan.

- [Investment Committee Charter](#)
- [Investment Committee Work Plan](#)



Investment Committee Agenda

Teachers Retirement Board

November 6, 2019
12:30 p.m.

CalSTRS Board Room
100 Waterfront Place
West Sacramento, CA 95605

Open Session

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	Call to Order and Roll Call		
	Action Item		
	<i>There will be a public comment period at the end of each agenda item. The time allotment and other terms are subject to change and are at the discretion of the Committee Chair</i>		
1.	Approval of Committee Agenda	Chairperson	
	<u>Consent Agenda – Action</u>		
2.	Approval of Minutes of the September 5, 2019, Investment Committee Meeting – Open Session	Chairperson	
	<u>Action Items</u>		
3.	2019 Asset Liability Study – Asset Allocation	ALM Team	45 mins.
	<u>Information Items</u>		
4.	Sustainable Investment & Stewardship Strategies Framework for Engagement	Kirsty Jenkinson and Aeisha Mastagni	30 mins.
5.	Global Equity Policy – Active Risk Budget Overview	June Kim and Consultants	20 mins.
6.	Annual Investment Cost Report	Debra Smith and Investment Staff	20 mins.
7.	Education: Application of ESG Policy	Christopher Ailman	15 mins.
8.	Risk Mitigating Strategies Report	Steven Tong and Jeff Jaro	10 mins.
9.	Chief Investment Officer’s Report – Open Session	Christopher Ailman	10 mins.

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
10. *	Review of Information Requests	Chairperson	
11.	Draft Agenda for the Next Committee Meeting	Chairperson	
12. *	Opportunities for Statements from the Public	Chairperson	<i>30 mins.</i>

Closed Session

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	<u>Consent Agenda - Action</u>		
13.	Approval of Minutes of the September 5, 2019, Investment Committee Meeting – Closed Session (Gov. Code, sec 11126)	Chairperson	
	<u>Information Items</u>		
14. *	Confer with and Receive Advice from Fiduciary Counsel and Investment Consultants (Gov. Code, sec 11126(c)(16))	Reed Smith and Meketa	<i>10 mins.</i>
15.	Tactical Investment Strategy Discussion (Gov. Code, sec. 11126(c)(16))	Investment Staff and Consultants	<i>20 mins.</i>
16.	RMS Implementation Strategy Discussion (Gov. Code, sec 11126(c)(16))	Steven Tong, Jeff Jaro and Consultants	<i>20 mins.</i>
17.	Confer with and Receive Advice from Legal Counsel Regarding Pending Litigation (Gov. Code, sec. 11126(e))	Brian J. Bartow	<i>10 mins.</i>
18.	Consideration of Investment Decisions – Chief Operating Investment Officer – Semi-Annual Report (Gov. Code, sec. 11126(c)(16))	Chairperson	<i>15 mins.</i>

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 observe, but may not participate in the discussion of agenda items.