

**QUARTERLY MEETING OF THE BOARD OF TRUSTEES
December 12-13, 2017**

Atwood Building – Room 104
550 West 7th Avenue, Anchorage, AK 99501

Teleconference Access
Call-in toll-free number: 1-844-740-1264
Access Code (Meeting Number): 807 275 275

AGENDA

TUESDAY, DECEMBER 12, 2017

8:30 a.m. CALL TO ORDER

ROLL CALL (Action)

APPROVAL OF AGENDA (Action)

APPROVAL OF MINUTES (Action)

- **September 27-28, 2017**

SCHEDULED APPEARANCES AND PUBLIC PARTICIPATION

8:45 a.m. CHIEF EXECUTIVE OFFICER'S REPORTS (Information/Standard Reports)

- **Pending Board Matters, Trustee Education Report, Disclosures, Travel, Due Diligence Log, Staff Education & Training**
- **Communications**
- **Financials**
- **Cash Flow**
- **Monthly Performance Report**
- **Strategic and Tactical Moves**
- **Investment Management Fee Report**
- **FY18 Budget Update (Action)**

9:00 a.m. CHIEF INVESTMENT OFFICER REPORT (Information)
Russell Read, Chief Investment Officer

- 9:30 a.m. RISK AND ASSET ALLOCATION OVERVIEW (Information)
Valeria Martinez, Director of Risk Management, APFC
- 10:30 a.m. *BREAK*
- 10:45 a.m. PERFORMANCE REVIEW (Information)
Greg Allen and Steve Center, Callan Associates Inc.
- 12:00 p.m. *BREAK/LUNCH*
- 12:30 p.m. ASSET CLASS UPDATES (Information)
Infrastructure, Special Income Opportunities & Absolute Return – Marcus Frampton
- 12:50 p.m. Private Equity & Special Growth Opportunities – Steve Moseley
- 1:15 p.m. Real Estate – Rose Duran
- 1:35 p.m. Public Equities – Fawad Razzaque
- 2:00 p.m. Fixed Income – Jim Parise
- 2:15 p.m. *BREAK*
- 2.30 p.m. ALASKA PERMANENT FUND STRESS TEST
Brian Lawlor and Phil Dobrin, Bridgewater
- 4:00 p.m. *EXECUTIVE SESSION*
SIMPSON HOUSING LLLP
- 5:30 p.m. BOARD RECESS FOR THE DAY

WEDNESDAY, DECEMBER 13, 2017

- 8:30 a.m. RECONVENE
- 8:35 a.m. OPPORTUNITIES AND LIMITATIONS FOR INTERNAL MANAGEMENT OF FUND ASSETS
(Information)
Moderator: Russell Read
- Mark Wiseman, Managing Director, Blackrock and Former CEO, CPPIB
Daniel Adamson, Managing Director, Wafra
Jim Parise, Director of Fixed Income Investments, APFC
- 10:00 a.m. *BREAK*
- 10:15 a.m. *EXECUTIVE SESSION CONTINUED*
SIMPSON HOUSING LLLP
- 11:45 a.m. SIMPSON HOUSING LLLP (Action)
- 12:15 p.m. *LUNCH*

- 12:45pm PERSONAL MANAGEMENT PROGRAM UPDATE & COMPENSATION REVIEW (Action)
Chad Brown, Human Resources Officer, APFC
- 1:30 p.m. *EXECUTIVE SESSION*
EXECUTIVE DIRECTOR PERFORMANCE EVALUATION
- 2:00 p.m. EXECUTIVE DIRECTOR PERFORMANCE EVALUATION (Action)
- 2:10 p.m. OTHER MATTERS
Angela Rodell, Chief Executive Officer, APFC
- 2:15 p.m. INVESTMENT ADVISOR COMMENTS (Information)
George Zinn
- 2:30 p.m. TRUSTEE COMMENTS
FUTURE AGENDA ITEMS
- 2:45 p.m. ADJOURNMENT

***NOTE: TIMES MAY VARY AND THE CHAIR MAY REORDER AGENDA ITEMS
(Please telephone Jacob Vandervest at 907.796.1519 with agenda questions.)***