

QUARTERLY MEETING OF THE BOARD OF TRUSTEES**December 9-10, 2020****8:30 a.m. to 5:00 p.m. on Wednesday, December 9, 2020****8:30 a.m. to 5:00 p.m. on Thursday, December 10, 2020**

**Due to health and public safety precautions
APFC Board of Trustees will not be meeting in person.
We invite the public to join via Webex or by phone.**

Day 1 Webinar Access (click link to join webinar)<https://apfc.webex.com/apfc/onstage/g.php?MTID=e0a9ca6e1d058904bcfe38ce089af7448>*Event Password: APFC120920***Day 2 Webinar Access (click link to join webinar)**<https://apfc.webex.com/apfc/onstage/g.php?MTID=efa2038acb38ee7d116d0ba3460d9f2b4>*Event Password: APFC121020***Teleconference Access**

**If you are unable to join via webinar, please contact us at
(907) 796-1519 to receive a teleconference number at least two days prior to the meeting**

AGENDA**WEDNESDAY, DECEMBER 9, 2020****8:30 a.m. CALL TO ORDER**

ROLL CALL (Action)

APPROVAL OF AGENDA (Action)

APPROVAL OF MINUTES (Action)

- Budget Work Session - September 3, 2020
- Annual Meeting - September 23-24, 2020
- Risk Workshop - November 5, 2020

SCHEDULED APPEARANCES AND PUBLIC PARTICIPATION

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

Pending Board Matters, Trustee Education Report, Disclosure Report, Staff Summary Report, Human Resources FY20 Summary, Communications Report, Financial Report, History & Projections, Investment Management Fee Report, FY21 Budget Update

9:00 a.m. CHIEF INVESTMENT OFFICER'S REPORT (Information)

Marcus Frampton, Chief Investment Officer

9:45 a.m. ADVISOR COMMENTS (Information)John Skjervem
George Zinn
Ken Frier**10:15 a.m. BREAK****10:30 a.m. CAPITAL MARKET OVERVIEW (Information)**

Steve Center, Callan LLC

11:30 a.m. ASSET CLASS OVERVIEW (Information)Marcus Frampton, Chief Investment Officer
Steve Center, Callan LLC

- 1:00 p.m. *BREAK / LUNCH*
- 1:30 p.m. RISK OVERVIEW (Action)
Sebastian Vadakumcherry, Chief Risk Officer
- 2:00 p.m. ALTERNATIVES, ASSET CLASS UPDATE (Information)
Steve Moseley, Director of Investments - Alternatives
Ross Alexander, Portfolio Manager – Infrastructure/Real Assets
- 3:30 p.m. *BREAK*
- 3:45 p.m. EXECUTIVE SESSION: CYBERSECURITY AND BUSINESS CONTINUITY
Scott Balovich, Director of IT
- 5:00 p.m. *RECESS FOR THE DAY*

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| THURSDAY, DECEMBER 10, 2020 |
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- 8:30 a.m. *MEETING RECONVENES*
- 8:35 a.m. SECTOR OUTLOOK – THE FUTURE OF OIL AND GAS (Information)
Riverstone
NGP Energy Capital
- 10:45 a.m. *BREAK*
- 11:00 a.m. SECTOR OUTLOOK – THE FUTURE OF HOSPITALITY AND TOURISM (Information)
L Catterton
- 12:00 p.m. *LUNCH*
- 12:30 p.m. INVESTMENT ADVISOR PRESENTATION (Information)
John Skjervem – Topic: Asset Allocation Study Challenges and Opportunities
- 1:30 p.m. FLEXIBLE WORK POLICY (Action)
Angela Rodell, Chief Executive Officer
Chad Brown, Human Resource Manager
- 2:15 p.m. *BREAK*
- 2:30 p.m. REGULATION PROJECT (Information)
Chris Poag, General Counsel
- 2:45 p.m. FY21 SUPPLEMENTAL BUDGET REQUEST (Action)
Angela Rodell, Chief Executive Officer
Sara Race, Administrative Operations Manager
- 3:15 pm ADVISOR COMMENTS (Information)
George Zinn
Ken Frier
John Skjervem
- 3:45 p.m. OTHER MATTERS (Action)
2021 and 2022 Calendar of Board Meetings
Angela Rodell, Chief Executive Officer
- 4:00 p.m. TRUSTEE COMMENTS
FUTURE AGENDA ITEMS
- 4:15 p.m. EXECUTIVE SESSION – EXECUTIVE DIRECTOR REVIEW
- 5:00 p.m. *ADJOURNMENT*

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| <p><i>NOTE: TIMES MAY VARY AND THE CHAIR MAY REORDER AGENDA ITEMS (Please telephone Jennifer Thorsteinson at 907.796.1519 with agenda questions.)</i></p> |
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