

BOARD OF TRUSTEES MEETING April 12, 2023

Atwood Conference Center 102/104
550 W 7th Avenue
Anchorage, AK 99501

***Please sign-up for public testimony by
emailing jloesch@apfc.org by noon April 11***

**Wednesday, April 12, 2023
8:30 a.m. – 4:30 p.m.**

**Webinar Access: <https://apfc.org/bot-meeting-day1>
Event Password: APFCDay1**

Teleconference Option

Phone: 844-740-1264

Access Code: 2455 296 2146

Password (if needed): 27323291

**Please note, if you plan to give public testimony by phone,
you must sign-up with Jennifer as described above**

AGENDA

WEDNESDAY, APRIL 12, 2023

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|------------|---|
| 08:30 a.m. | CALL TO ORDER |
| | ROLL CALL (Action) |
| | APPROVAL OF AGENDA (Action) |
| | SCHEDULED APPEARANCES AND PUBLIC PARTICIPATION (please see note above) |
| 08:45 a.m. | CHIEF EXECUTIVE OFFICER'S REPORTS (Information/Standard Reports)
Pending Board Matters, Trustee Education Report, Securities Litigation Update, Financial Update, Financial Report, APFC History & Projections, FY23 Budget Update |
| 09:00 a.m. | CHIEF INVESTMENT OFFICER REPORT (Information)
Marcus Frampton, Chief Investment Officer |
| 09:15 a.m. | CONTINUATION OF IN-STATE PRIVATE EQUITY DISCUSSION &
CONSIDERATION OF PROPOSED RESOLUTION (Action)
Marcus Frampton, Chief Investment Officer
Allen Waldrop, Director of Investments, Private Equity |
| 10:00 a.m. | <i>BREAK</i> |
| 10:15 a.m. | PUBLIC EQUITIES, ASSET CLASS UPDATE (Information)
Fawad Razzaque, Director of Investments, Public Equities |

- 12:00 p.m. EXTERNAL MANAGER PRESENTATION (Information)
Richard Bernstein, CEO & CIO, Richard Bernstein Advisors
Lisa Kirschner, Director of Research, Richard Bernstein Advisors
- 12:45 p.m. *LUNCH*
- 1:15 p.m. ASSET ALLOCATION DISCUSSION (Information)
Marcus Frampton, Chief Investment Officer
Sebastian Vadakumcherry, Chief Risk Officer
- 2:00 p.m. INVESTMENT ADVISOR PRESENTATION (Information)
Topic: Perspectives on Portfolio Strategy
Ken Frier – Investment Advisor
- 2:45 p.m. PEER GROUP DEFINITION UPDATE, ANALYSIS & CONSIDERATION OF PROPOSED
RESOLUTION (Action)
Chad Brown, Human Resources Director
- 3:15 p.m. *BREAK*
- 3:30 p.m. LEGISLATIVE UPDATE (Information)
Pauly Swanson, Director of Communications
- 4:00 p.m. INVESTMENT ADVISOR COMMENTS (Information)
Ken Frier
John Skjervem
George Zinn
- 4:15 p.m. CLOSING COMMENTS (Information)
FUTURE AGENDA ITEMS
- 4:30 p.m. ADJOURNMENT

*NOTE: TIMES MAY VARY AND THE CHAIR MAY REORDER AGENDA ITEMS
(Please telephone Jennifer Loesch at 907-796-1519 with agenda questions)*