

QUARTERLY MEETING OF THE BOARD OF TRUSTEES December 13-14, 2023

Michael J. Burns Building
David Rose Board Room (3rd Floor)
801 W 10th Street
Juneau, AK 99801

Wednesday, December 13, 2023

Time: 8:30 am – 4:45 pm

Day 1 Webinar Access:

<https://apfc.org/bot-meeting-day1>

Event Password: APFCDay1

Teleconference Option

Phone: 415-655-0003

Access Code: 2634 502 5300

Numeric Password: 27323291

Thursday, December 14, 2023

Time: 8:30 am – 4:45 pm

Day 2 Webinar Access:

<https://apfc.org/bot-meeting-day2>

Event Password: APFCDay2

Teleconference Option

Phone: 415-655-0003

Access Code: 2634 288 5012

Numeric Password: 27323292

**If giving public testimony by phone please sign-up by
emailing jloesch@apfc.org by 4 pm on Tuesday, December 12**

**Written comments can be sent to Trustees anytime at
boardpubliccomment@apfc.org**

AGENDA

WEDNESDAY, DECEMBER 13, 2023

- 8:30 a.m. CALL TO ORDER
- ROLL CALL (Action)
- APPROVAL OF AGENDA (Action)
- APPROVAL OF MINUTES (Action)
- Special Meeting – September 7, 2023
- OPPORTUNITY FOR PUBLIC PARTICIPATION
- COMMITTEE REPORTS (Information)
- Governance Committee will report later in the agenda*
- 8:45 a.m. CHIEF EXECUTIVE OFFICER'S REPORTS (Information/Standard Reports)
- Pending Board Matters, Trustee Education Report, Disclosure Report, Staff Summary Report, Staff Education & Training Report, Human Resources Summary, Communications Report, Financial Update, Financial Report, APFC Transfers, History & Projections, Investment Management Fee Report, FY24 Budget Update

Agenda Cont.

- 9:15 a.m. CHIEF INVESTMENT OFFICER'S REPORT (Information)
Marcus Frampton, Chief Investment Officer
- 10:30 a.m. INVESTMENT ADVISOR COMMENTS (Information)
John Skjervem
George Zinn
Britt Harris
- 11:00 a.m. BREAK
- 11:15 a.m. RISK OVERVIEW (Information)
Sebastian Vadakumcherry, Chief Risk Officer
- 12:00 p.m. LUNCH
- 12:30 p.m. APFC TECHNOLOGY AND AI ROADMAP & INVESTMENT ADVISOR PRESENTATION
(Board Education & Information)
Scott Balovich, IT Director
George Zinn, Investment Advisor
- 1:15 p.m. FUND PERFORMANCE (Information)
Greg Allen, CEO & Chief Research Officer
Steve Center, CFA, Senior Vice President
- 2:30 p.m. BREAK
- 2:45 p.m. GOVERNANCE COMMITTEE RECOMMENDATIONS (Action)
Committee Chair Rubenstein
Deven Mitchell, CEO
- 3:15 p.m. APFC ORG CHART & ALPHA TARGETS (Action)
Deven Mitchell, CEO
Marcus Frampton, CIO
- 4:45 p.m. RECESS FOR THE DAY

THURSDAY, DECEMBER 14, 2023

- 8:30 a.m. MEETING RECONVENES
- 8:35 a.m. ASSET CLASS OVERVIEW: ABSOLUTE RETURN (Board Education & Information)
Youlian Ninkov, Senior Portfolio Manager
- 9:30 a.m. CRESTLINE SUMMIT (Board Education & Information)
Caroline Cooley, CIO
Neilson Arbour, Deputy CIO
- 10:15 a.m. BREAK
- 10:30 a.m. BRIDGEWATER (Board Education & Information)
Andrew Mikolasy, Client Advisor, Head of Canada
Steve Secundo, Portfolio Strategist
- 11:15 a.m. STRATEGIC PLAN (Action)
(Possible Executive Session)
Deven Mitchell, CEO
Trustees & Staff
- 12:30 p.m. LUNCH

Agenda Cont.

- 1:00 p.m. LEGISLATIVE INITIATIVES (Information)
Paulyn Swanson, Communications Director
- 1:30 p.m. TRUSTEE PAPER #10 (Action)
Deven Mitchell, CEO
Trustee Craig Richards
- 2:30 p.m. BREAK
- 2:45 p.m. ADVISOR COMMENTS (Information)
George Zinn
Britt Harris
- 3:05 p.m. EXECUTIVE DIRECTOR REVIEW
(Possible Executive Session)
- 4:30 p.m. OTHER BUSINESS
May 2024 Meeting Memo
- TRUSTEE COMMENTS
- FUTURE AGENDA ITEMS
- 4:45 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.)*