

QUARTERLY MEETING OF THE BOARD OF TRUSTEES February 15-16, 2024

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

Thursday, February 15, 2024

Time: 10:30 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: 2630 672 3155

Numeric Password: 27323291

Friday, February 16, 2024

Time: 8:30 am – 4:15 pm

Day 2 Webinar Access:

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

Event Password: APFCDay2

Teleconference Option

Phone: 415-655-0003

Access Code: 2631 424 7882

Numeric Password: 27323292

**If giving public testimony by phone please sign-up by
emailing jloesch@apfc.org by 4 pm on Wednesday, February 14**

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

AGENDA

THURSDAY, FEBRUARY 15, 2024

10:30 a.m. CALL TO ORDER

ROLL CALL (Action)

APPROVAL OF AGENDA (Action)

APPROVAL OF MINUTES (Action)

- September 27-28, 2023 – Annual Meeting
- October 30, 2023 – Special Meeting
- December 13-14, 2023 – Quarterly Meeting

OPPORTUNITY FOR PUBLIC PARTICIPATION

10:45 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, Legislative Update, IT Update, Financial Update, Financial Report, APFC Transfers, History & Projections, Investment Management Fee Report, FY24 Budget Update

11:15 a.m. CHIEF INVESTMENT OFFICER'S REPORT (Information)
Marcus Frampton, Chief Investment Officer

Agenda Cont.

- 12:00 p.m. RISK OVERVIEW (Information)
Sebastian Vadakumcherry, Chief Risk Officer
- 12:45 p.m. LUNCH
- 1:15 p.m. INVESTMENT ADVISOR COMMENTS (Information)
Britt Harris
- 1:30 p.m. ASSET CLASS OVERVIEW: PRIVATE INCOME (Board Education & Information)
Ross Alexander, Senior Portfolio Manager
Logan Rahn, Portfolio Manager
- 2:15 p.m. PRIVATE INCOME PRESENTATION – LS POWER (Board Education & Information)
Darpan Kapadia, Chief Operating Officer
Emily Simonis, Head of Investor Relations
- 3:00 p.m. BREAK
- 3:15 p.m. PRIVATE INCOME PRESENTATION – H.I.G. WHITEHORSE (Board Education & Information)
Pankaj Gupta, President of Whitehorse, U.S. & Global Head of Originations
- 4:00 p.m. TRUSTEE PAPER #10 (Action)
Deven Mitchell, CEO
Trustees & Staff
- 4:45 p.m. RECESS FOR THE DAY
- 5:00 p.m. **Community Reception – Please join us! (Location is here on the Third Floor)**

FRIDAY, FEBRUARY 16, 2024

- 8:30 a.m. MEETING RECONVENES
- 8:35 a.m. FUND PERFORMANCE OVERVIEW (Information)
Greg Allen, CEO & Chief Research Officer
Steve Center, CFA, Senior Vice President
- 10:00 a.m. BREAK
- 10:15 a.m. ANNUAL ASSET ALLOCATION STUDY (Information)
Greg Allen, CEO & Chief Research Officer
Steve Center, CFA, Senior Vice President
- 10:45 a.m. STRATEGIC PLAN (Action)
Deven Mitchell, CEO
Trustees & Staff
- 11:15 a.m. FIDUCIARY TRAINING (Board Education & Information)
Chris Poag, General Counsel
Rich Ashley III, Partner at DLA Piper
- 12:00 p.m. LEGISLATIVE UPDATE (Board Education & Information)
Paulyn Swanson, Director of Communications
- 12:30 p.m. LUNCH

Agenda Cont.

- 1:00 p.m. INVESTMENT ADVISOR CANDIDATE INTERVIEWS & SELECTION (Action)
(Possible Executive Session)
1:00-1:20 p.m. Brock Williamson
1:20-1:40 p.m. Cyndi Walsh
1:40-2:00 p.m. George Zinn
- 2:30 p.m. *BREAK*
- 2:45 p.m. PMP UPDATE (Information)
Deven Mitchell, CEO
Shannon McCain, Director of Human Resources
- 3:30 p.m. ADVISOR COMMENTS (Information)
Britt Harris
John Skjervem
- 3:50 p.m. OTHER BUSINESS

TRUSTEE COMMENTS

FUTURE AGENDA ITEMS
- 4:15 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.)*