

## ANNUAL MEETING OF THE BOARD OF TRUSTEES September 25-26, 2024

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

Written comments can be sent to Trustees anytime at  
[boardpubliccomment@apfc.org](mailto:boardpubliccomment@apfc.org)

### Wednesday, September 25, 2024

Time: 8:30 am – 4:45 pm

**Day 1 Teams Webinar Access:**

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

Event Password: zFCDXN

**Teleconference Option**

Phone: 323-792-6284

Meeting ID: 290 759 571 951

Phone Conference ID: 345 156 29#

### Thursday, September 26, 2024

Time: 8:30 am – 1:15 pm

**Day 2 Teams Webinar Access:**

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

Event Password: QmA9hm

**Teleconference Option**

Phone: 323-792-6284

Meeting ID: 286 801 069 015

Phone Conference ID: 562 787 909#

## AGENDA

### WEDNESDAY, SEPTEMBER 25, 2024

- 08:30 a.m. BOARD OF TRUSTEES ANNUAL MEETING CONVENES
- CALL TO ORDER
  - ROLL CALL (Action)
  - APPROVAL OF AGENDA (Action)
  - APPROVAL OF MINUTES (Action)
    - July 24, 2024 – Regular Meeting
  - OPPORTUNITY FOR PUBLIC PARTICIPATION
- 8:45 a.m. COMMITTEE REPORTS
- Audit Committee (Information)
- 9:00 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, HR Summary Report, Communications Report, IT Update, Financial Update, Financial Report, APFC Transfers, History & Projections, Investment Management Fee Report
- 9:30 a.m. CHIEF INVESTMENT OFFICER REPORT (Information)  
Marcus Frampton, Chief Investment Officer
- 10:00 a.m. RISK & COMPLIANCE OVERVIEW (Information)  
Sebastian Vadakumcherry, Chief Risk Officer
- 10:45 a.m. BREAK – Board of Trustees Group Photo (Location TBD)

- 11:00 a.m. INVESTMENT ADVISOR COMMENTS (Information)  
John Skjervem  
George Zinn
- 11:20 a.m. REPORT OF ANNUAL AUDIT (Action)  
Beth Stuart, Lead Audit Partner, KPMG  
Melissa Beedle, Audit Managing Director, KPMG  
Valerie Mertz, Chief Financial Officer
- 12:15 p.m. *LUNCH*
- 12:45 p.m. FUND PERFORMANCE (Information)  
Greg Allen, Callan LLC  
Steve Center, Callan LLC
- 1:45 p.m. IT SECURITY UPDATE/REVIEW - EXECUTIVE SESSION (Information)  
Scott Balovich, Director of IT  
Cody Graves, IT Security Analyst
- 3:15 p.m. *BREAK*
- 4:00 p.m. LEGAL ADVICE ON GOVERNANCE – EXECUTIVE SESSION (Information)
- 4:45 p.m. *RECESS FOR THE DAY*

THURSDAY, SEPTEMBER 26, 2024
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- 8:30 a.m. MEETING RECONVENES
- 8:35 a.m. ASSET CLASS UPDATE – FIXED INCOME (Board Education & Information)  
Jim Parise, Deputy Chief Investment Officer, Fixed Income  
Matt Olmsted, Senior Portfolio Manager, Fixed Income
- 9:30 a.m. REVISED GOVERNANCE MANUAL UPDATE (Action)  
Deven Mitchell, Chief Executive Officer  
Chris Poag, General Counsel
- 10:30 a.m. *BREAK*
- 10:45 a.m. FY26 BUDGET APPROVAL (ACTION)  
Alysha Guthrie, Director of Administrative Operations
- 11:30 a.m. INVESTMENT ADVISOR COMMENTS (Information)  
George Zinn  
John Skjervem
- 11:50 a.m. ADDITIONAL OPPORTUNITY FOR PUBLIC PARTICIPATION
- 12:00 p.m. *LUNCH*
- 12:30 p.m. ELECTION OF CORPORATE OFFICERS (Action)  
APPOINTMENT OF COMMITTEE ASSIGNMENTS
- 12:45 p.m. OTHER MATTERS (Action)  
2025 and 2026 Calendar of Board Meetings  
Deven Mitchell, Chief Executive Officer
- 1:00 p.m. TRUSTEE COMMENTS  
FUTURE AGENDA ITEMS
- 1:15 p.m. *ADJOURNMENT*

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