

QUARTERLY MEETING OF THE BOARD OF TRUSTEES December 10-11, 2024

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

Tuesday, December 10, 2024

Time: 8:30 am – 3:30 pm

Day 1 Teams Webinar Access:
<https://apfc.org/bot-meeting-day1>

Event Password: g59AQ29M

Teleconference Option

Phone: 323-792-6284

Meeting ID: 260 383 076 877

Phone Conference ID: 338 551 821#

Wednesday, December 11, 2024

Time: 8:30 am – 12:00pm

Day 2 Teams Webinar Access:
<https://apfc.org/bot-meeting-day2>

Event Password: 6Zi7gd2G

Teleconference Option

Phone: 323-792-6284

Meeting ID: 265 252 824 050

Phone Conference ID: 732 711 749#

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

AGENDA

TUESDAY, DECEMBER 10, 2024

- 8:30 a.m. CALL TO ORDER
- ROLL CALL (Action)
- APPROVAL OF AGENDA (Action)
- APPROVAL OF MINUTES (Action)
- September 5, 2024 – Budget Meeting
 - September 25-26, 2024 – Annual Meeting
- OPPORTUNITY FOR 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, Staff Education & Training Report, Human Resources Summary, Communications Report, IT Update, Financial Update, Financial Report, APFC Transfers, History & Projections, Investment Management Fee Report, FY25 Budget Report
- 9:15 a.m. CHIEF INVESTMENT OFFICER'S REPORT (Information)
Marcus Frampton, Chief Investment Officer
- 9:45 a.m. RISK & COMPLIANCE OVERVIEW (Information)
Sebastian Vadakumcherry, Chief Risk and Compliance Officer

Agenda Cont.

- 10:15 a.m. INVESTMENT ADVISOR COMMENTS (Information)
John Skjervem
Britt Harris
- 10:30 a.m. BREAK
- 10:45 a.m. SURETY BOND REQUIREMENTS (Information)
Chris Poag, General Counsel
Ben Hofmeister, Assistant Attorney General, Department of Law
- 11:00 a.m. PRIVATE MARKETS OVERVIEW (Education & Information)
Allen Waldrop, Deputy CIO – Private Markets
- 11:30 a.m. PUBLIC MARKETS OVERVIEW (Education & Information)
Jim Parise, Deputy CIO – Public Markets
- 12:00 p.m. LUNCH
- 12:30 p.m. ASSET CLASS OVERVIEW: ABSOLUTE RETURN (Board Education & Information)
Youlian Ninkov, Senior Portfolio Manager
- 1:30 p.m. PROXY VOTING/AUDITS (Information)
Adam Crum, Vice-Chair
Deven Mitchell, Chief Executive Officer
- 1:45 p.m. INVESTMENT ADVISOR PRESENTATION (Board Education & Information)
John Skjervem, Investment Advisor
- 2:30 p.m. EXECUTIVE DIRECTOR REVIEW
(Possible Executive Session)
- 3:30 p.m. RECESS FOR THE DAY

WEDNESDAY, DECEMBER 11, 2024

- 8:30 a.m. MEETING RECONVENES
- 8:35 a.m. FUND PERFORMANCE PRESENTATION FROM CALLAN (Education & Information)
Steve Center, CFA, Senior Vice President & Investment Consultant
- 10:00 a.m. ABSOLUTE RETURN PRESENTATION (Education & Information)
Joe McGuane, CFA, Senior Vice President in Callan's Alternatives Consulting Group
- 10:45 a.m. BREAK
- 11:00 a.m. PMP APPROVAL (Action)
Shannon McCain, Director of Human Resources
- 11:30 a.m. ADDITIONAL OPPORTUNITY FOR PUBLIC PARTICIPATION

OTHER BUSINESS

TRUSTEE COMMENTS

FUTURE AGENDA ITEMS – Fall 2025 Calendar Discussion
- 12:00 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.)