



Investment Committee Agenda Teachers' Retirement Board

May 1, 2024

10:35 a.m.

Or Upon the Adjournment of the Audits and Risk Management Committee

Board Room, 100 Waterfront Place, West Sacramento, CA 95605

Members of the public may view open session meetings on CalSTRS.com and provide public comment via telephone by calling (866) 236-6010. Board members may participate in this meeting via teleconference.

Open Session

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	Call to Order and Roll Call		
	<u>Action Item</u>		
	<i>There will be a public comment period at the end of each agenda item. The time allotment and other terms are subject to change and are at the discretion of the Committee Chair.</i>		
1.	Approval of Committee Agenda	Chairperson	
	<u>Information Items</u>		
2. *	Opportunities for Statements from the Public	Chairperson	<i>30 mins.</i>
3.	Investment Policy Statement: Strategic Asset Allocation Targets – Step 2 – First Reading	Geraldine Jimenez	<i>20 mins.</i>
4.	Chief Investment Officer's Report	Christopher Ailman	<i>50 mins.</i>
	<i>Lunch Break</i>		<i>60 mins.</i>
	<u>Action Items</u>		
5.	Collaborative Strategies Portfolio Investment Policy – Second Reading	Scott Chan, Mike DiRe, Glen Blacet, and Kirsty Jenkinson	<i>20 mins.</i>

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
6.	Special Mandates Policy	June Kim and Margot Wirth	<i>10 mins.</i>
	a. Special Mandates Review		
	b. Special Mandates Policy Revision – First Reading		

Information Items

7.	Net Zero Strategy – Annual Branch Wide Updates	Christopher Ailman, Scott Chan, Kirsty Jenkinson, and Brian Rice	<i>30 mins.</i>
8.	Diversity in the Management of Investments (“DIMI”): Work Plan	Scott Chan, June Kim, Shifat Hasan, and LaShae Badelita	<i>15 mins.</i>
9.	Diversity in Management of Investments Annual Update	Shifat Hasan and LaShae Badelita	<i>20 mins.</i>
10.	Input on 2024-25 Committee Work Plan	Christopher Ailman	<i>10 mins.</i>

Consent Agenda - Action

11.	Investment Charter Review	Chairperson	
12.	Approval of Minutes of the March 6, 2024, Investment Committee Meeting – Open Session	Chairperson	

Information Items

13. *	Review of Information Requests	Chairperson	
14.	Draft Agenda for the Next Committee Meeting	Chairperson	

Closed Session

3:15 p.m.

Or Upon the Recess of the Investment Committee Open Session

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	<u>Information Items</u>		
15.	Tactical Investment Strategy Discussion (Gov. Code, sec. 11126(c)(16))	Investment Staff and Consultants	<i>30 mins.</i>

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
16.	Confer with and Receive Advice from Legal Counsel Regarding Pending Litigation (Gov. Code, sec. 11126(e))	Brian J. Bartow	<i>15 mins.</i>
17.	Director of Investment Services – Semi-Annual Compliance Report (Gov. Code, sec. 11126(c)(16))	April Wilcox and Shifat Hasan	<i>15 mins.</i>
<u>Consent Agenda – Action</u>			
18.	Approval of Minutes of March 6, 2024, Investment Committee Meeting – Closed Session (Gov. Code, sec 11126)	Chairperson	

Adjournment

** no written material*

Note: Items designated for information are appropriate for committee action if the committee wishes to take action. Items on the agenda of board committees may be referred to the board for discussion and possible action. Agenda items may be taken out of order with the approval of the Chairperson. Board members who are not members of the committee may attend and observe but may not participate in the discussion of agenda items.