



Investment Committee Agenda Teachers' Retirement Board

January 26, 2023
9:00 a.m.

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

Open Session

#	<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	30 mins.
	<u>Action Item</u>		
3.	2023 ALM Study – Capital Market Assumptions	Geraldine Jimenez and Josh Diedesch	60 mins.
4.	Investment Policy Management Plan – Asset Allocation Step Change – First Reading	Geraldine Jimenez	10 mins.
	<u>Information Items</u>		
5.	Chief Investment Officer's Report	Christopher Ailman	30 mins.
6.	Operationalizing the Pillars Project	Scott Chan, Lisa Blatnick, Vaishali Dwarka, April Wilcox, Kristel Turko, and Mike DiRe	25 mins.
7.	Investment Policy Statement (IPMP Modernization Project) – Preliminary Reading	Geraldine Jimenez, Shifat Hasan, and Melissa DaRonco	20 mins.
8. *	Review of Information Requests	Chairperson	
9.	Draft Agenda for the Next Committee Meeting	Chairperson	

Consent Agenda - Action

10.	Approval of Minutes of the November 3, 2022, Investment Committee Meeting – Open Session	Chairperson	
11.	Selection of Real Estate Consultant	Chairperson	<i>5 mins.</i>
12.	SISS – 2023 Stewardship Priorities, 2022 Highlights	Kirsty Jenkinson and Aeisha Mastagni	<i>20 mins.</i>

Closed Session

1:30 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>		
13.	Tactical Investment Strategy Discussion (Gov. Code, sec. 11126(c)(16))	Investment Staff and Consultants	<i>30 mins.</i>
14.	Confer with and Receive Advice from Legal Counsel Regarding Pending Litigation (Gov. Code, sec. 11126(e))	Brian J. Bartow	<i>15 mins.</i>
	<u>Consent Agenda – Action</u>		
15.	Approval of Minutes of the November 3, 2022, 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.