



## Investment Committee Agenda Teachers' Retirement Board

---

January 11, 2024

9:30 a.m.

Or Upon the Adjournment of the Benefits and Services 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		
	<b><u>Action Item</u></b>		
	<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	
	<b><u>Information Items</u></b>		
2. *	Opportunities for Statements from the Public	Chairperson	30 mins.
3.	Chief Investment Officer's Report	Christopher Ailman	30 mins.
	<b><u>Action Item</u></b>		
4.	Sustainable Investment & Stewardship Strategies – Corporate Governance Update: a. Updated Corporate Governance Principles  b. Revised Stewardship Priorities	Aeisha Mastagni	30 mins.
	<b><u>Information Items</u></b>		
5.	Investment Policy Statement Revision: Leverage & Asset Allocation Bands – First Reading	Scott Chan, Geraldine Jimenez, April Wilcox, and Josh Diedesch	30 mins.

### **Consent Agenda - Action**

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
6.	General Consultant Contract Extension	Chairperson	
7.	Approval of Minutes of the November 1, 2023, Investment Committee Meeting – Open Session <i>Lunch Break</i>	Chairperson	<i>60 mins.</i>
	<b><u>Information Items</u></b>		
8.	Cases in Diversity, Equity, and Inclusion		<i>70 mins.</i>
	a. Staff Briefing	Scott Chan and LaShae Badelita	
	b. Best Practices in Diversity, Equity, and Inclusion	June Kim and Panel	
9.	Private Equity Pacing Report	Margot Wirth and Tom Baker	<i>15 mins.</i>
	<b><u>Information Items</u></b>		
10. *	Review of Information Requests	Chairperson	
11.	Draft Agenda for the Next Committee Meeting <i>Break</i>	Chairperson	<i>15 mins.</i>

### Closed Session

2:15 p.m.

Or Upon the Recess of the Investment Committee Open Session

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	<b><u>Information Items</u></b>		
12.	Tactical Investment Strategy Discussion (Gov. Code, sec. 11126(c)(16))	Investment Staff and Consultants	<i>30 mins.</i>
13.	Confer with and Receive Advice from Legal Counsel Regarding Pending Litigation (Gov. Code, sec. 11126(e))	Brian J. Bartow	<i>15 mins.</i>
	<b><u>Consent Agenda – Action</u></b>		
14.	Approval of Minutes of the November 1, 2023, Investment Committee Meeting – Closed Session (Gov. Code, sec 11126)	Chairperson	
	<b><u>Adjournment</u></b>		

\* *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.