



## **Investment Committee**

### **Item Number 1 – Open Session**

**Subject:** Approval of Committee Agenda

**Presenter(s):** Chairperson

**Item Type:** Action

**Date & Time:** July 8, 2021 – 0 minutes

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**Attachment(s):** Attachment 1 – July 2021 Investment Committee Agenda

**PowerPoint(s):** None

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Attached is the Agenda for the July 8, 2021, Investment Committee of the Teachers' Retirement Board.

For your reference, see the link below to the committee charter.

- [Investment Committee Charter](#)



## Investment Committee Agenda

### Teachers Retirement Board

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July 8, 2021

9:00 a.m.

Web Conference

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### 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	
	<b><u>Information Items</u></b>		
2. *	Opportunities for Statements from the Public	Chairperson	<i>30 mins.</i>
	<b><u>Consent Agenda – Action</u></b>		
3.	Approval of Minutes of the June 10, 2021, Investment Committee Meeting – Open Session	Chairperson	
4.	Investment Policy Revisions	Chairperson	
	a. Real Estate Policy Revision – Agility for Collaborative Model – Second Reading		
	b. Global Equity Policy Revision – Benchmark – Second Reading		
5.	Investment Committee Charter Review	Chairperson	
	<b><u>Consent Agenda – Information</u></b>		
6.	Annual Review of Delegation to Staff	Chairperson	
7.	Report Pursuant to Assembly Bill 2833	Chairperson	
8.	Collaborative Model Pillar Update	Chairperson	

<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
<b><u>Action Items</u></b>		
9. Fiscal Year 2021-2022 Investment Committee Work Plan	Christopher Ailman	<i>45 mins.</i>
10. Fiscal Year 2021-2022 Investment Business Plans	Christopher Ailman	<i>20 mins.</i>
a. 10-Year Financial Plan		
b. Global Equity		
c. Fixed Income		
d. Real Estate		
e. Private Equity		
f. Sustainable Investment & Stewardship Strategies		
g. Inflation Sensitive		
h. Investment Strategies & Risk		
i. Risk Mitigation Strategies		
j. Operations		
k. Investment Performance & Compliance		
11. Investment Policy & Management Plan Revision – Asset Allocation Weights – First Reading	Geraldine Jimenez	<i>10 mins.</i>
<b><u>Information Items</u></b>		
12. Chief Investment Officer’s Report	Christopher Ailman	<i>15 mins.</i>
13. Investment Policy Revisions		<i>50 mins.</i>
a. Fixed Income Policy Revision – Risk Budget – First Reading	Glenn Hosokawa and Rosie Lucchesini-Jack	
b. Sustainable Investment & Stewardship Strategies – Risk Budget – First Reading	Kirsty Jenkinson, Josh Diedesch, and Philip Larrieu	
c. Private Equity Policy Revision – Staff Discretion – First Reading	Margot Wirth and Rob Ross	
14. Diversity in Management of Investments	June Kim and LaShae Badelita	<i>30 mins.</i>
15. * Review of Information Requests	Chairperson	
16. Draft Agenda for the Next Committee Meeting	Chairperson	

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**Closed Session**

2:30 p.m.

Or Upon the Adjournment of the Open Session

<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
<b><u>Consent Agenda - Action</u></b>		
17. Approval of Minutes of the May 14, 2021 and June 10, 2021, Investment Committee Meeting – Closed Session (Gov. Code, sec 11126)	Chairperson	
<b><u>Information Items</u></b>		
18. Tactical Investment Strategy Discussion (Gov. Code, sec. 11126(c)(16))	Investment Staff and Consultants	<i>20 mins.</i>
19. Risk Mitigating Strategies Implementation Update (Gov. Code, sec. 11126(c)(16))	Steven Tong and Jeff Jaro	<i>10 mins.</i>
20. Confer with and Receive Advice from Legal Counsel Regarding Pending Litigation (Gov. Code, sec. 11126(e))	Brian J. Bartow	<i>10 mins.</i>

**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.