



Investment Committee

Item Number 1 – Open Session

Subject: Approval of Committee Agenda

Presenter(s): Chairperson

Item Type: Action

Date & Time: January 27, 2021 – 0 minutes

Attachment(s): Attachment 1 – January 2021 Investment Committee Agenda

PowerPoint(s): None

Attached is the Agenda for the January 27, 2021, Investment Committee of the Teachers' Retirement Board.

For your reference, see the links below to the committee charter and work plan.

- [Investment Committee Charter](#)
- [Investment Committee Work Plan](#)



Investment Committee Agenda

Teachers Retirement Board

January 27, 2021

9:00 a.m.

Web Conference

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	30 mins.
	<u>Consent Agenda – Action</u>		
3.	Approval of Minutes of the November 4, 2020, Investment Committee Meeting – Open Session	Chairperson	
4.	Sustainable Investment & Stewardship Strategies – Stewardship Priorities	Chairperson	
5.	Sustainable Investment & Stewardship Strategies – Corporate Governance Principles Update	Chairperson	
	<u>Consent Agenda – Information</u>		
6.	Adoption of Global Investment Performance Standards	Chairperson	
	<u>Action Items</u>		
7.	Sustainable Investment & Stewardship Strategies Program and Portfolio Policy Revision – Private Portfolio – First Reading	Kirsty Jenkinson and Brian Rice	40 mins.

Information Items

8.	Investment Insight Speaker – China Risk and Opportunities	Kewsong Lee, Carlyle Group	<i>50 mins</i>
9. *	Review of Information Requests	Chairperson	
10.	Draft Agenda for the Next Committee Meeting	Chairperson	

Closed Session

1:00 p.m.

Or Upon the Adjournment of the Investment Committee Open Session

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
<u>Consent Agenda - Action</u>			
11.	Approval of Minutes of the October 9, 2020, Investment Committee Meeting – Closed Session (Gov. Code, sec 11126)	Chairperson	
12.	Approval of Minutes of the November 4, 2020, Investment Committee Meeting – Closed Session (Gov. Code, sec 11126)	Chairperson	
13.	Approval of Minutes of the November 19, 2020, Investment Committee Meeting – Closed Session (Gov. Code, sec 11126)	Chairperson	
<u>Information Items</u>			
14.	Investment Transaction – Private Equity (Gov. Code, sec 11126 (c)(16))	Scott Chan, Margot Wirth and Tom Baker	<i>40 mins.</i>
15.	Tactical Investment Strategy Discussion (Gov. Code, sec. 11126(c)(16))	Investment Staff and Consultants	<i>30 mins.</i>
16. *	Sustainable Investment & Stewardship Strategies Strategic Engagement Opportunity Update (Gov. Code, sec 11126 (c)(16))	Kirsty Jenkinson and Aeisha Mastagni	<i>40 mins.</i>
17.	Confer with and Receive Advice from Legal Counsel Regarding Pending Litigation (Gov. Code, sec. 11126(e))	Brian J. Bartow	<i>10 mins.</i>

Open Session

January 28, 2021

1:00 p.m.

Or Upon the Adjournment of the Regular Meeting Closed Session

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
	<u>Information Items</u>		
18.	Chief Investment Officer's Report – Open Session – Low Interest Rate and Low Return Future	Christopher Ailman and Meketa	<i>60 mins.</i>
19.	Collaborative Model – Pillar Status Report	Scott Chan and Lisa Blatnick	<i>20 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.