



## Utah Retirement Systems

### Retirement Office

560 East 200 South  
Salt Lake City, UT 84102-2021  
801-366-7700  
800-365-8772 Toll Free  
801-366-7734 Fax  
www.urs.org

DANIEL D. ANDERSEN  
Executive Director

### PEHP Health & Benefits

560 East 200 South  
Salt Lake City, UT 84102-2004  
801-366-7500  
800-365-8772 Toll Free  
801-366-7596 Fax  
www.pehp.org

R. CHET LOFTIS  
Managing Director

## UTAH STATE RETIREMENT BOARD ADMINISTRATIVE/INVESTMENT MEETING

Thursday, April 20, 2017, 12:00 p.m.  
540 Basement Conference Room, Retirement Office  
540 East 200 South, Salt Lake City

### AGENDA

**Approximate time frames; chair may adjust times as needed**

#### **OPEN TO PUBLIC**

12:00 – 12:05 Working Lunch

12:05 – 12:10 Approval of Minutes

- Investment Board Meeting – March 9, 2017
- Administrative Board Meeting – March 16, 2017

12:10 – 12:15 Letter from PARC

12:15 – 12:30 FTE Requests

#### **CLOSED TO PUBLIC**

12:30 – 12:40 Pending Legal Matters – Confidential Member Appeals

- Order to Dismiss 16-47D
- Findings of Fact, Conclusions of Law, and Order 2016-20H
- Order to Dismiss 14-07D

12:40 – 12:55 Investment Matters

- Variance Report (5 minutes)
- Market Update (10 minutes)

12:55 – 1:55 Private Equity IPS and Strategic Plan

1:55 – 2:25 Albourne Presentation

2:25 – 3:55 Real Assets Review

- Overview of Assets (10 minutes)
- Real Estate/Timber (30 minutes)
- Agriculture (25 minutes)
- Private Energy (25 minutes)

3:55 – 4:15 Dashboard Discussion

#### **OPEN TO PUBLIC**

4:15 – 4:30 Final Motions/Other Items

- PEHP Renewals
- State Dental Refund of Excess Reserves

#### **EXECUTIVE SESSION**

4:30 Executive Session – Fiduciary Matters

**OPEN TO PUBLIC**  
**Adjourn**

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**Notice of Closed Meeting:** Portions of this meeting may be closed to the public by the Board.

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**Notice of Special Accommodations:** In compliance with the Americans with Disabilities Act, persons needing auxiliary communicative aids and services for this meetings should call LuAnn Miskin at 801-366-7302 or use Relay Utah (toll-free in-state 7-1-1 or Spanish-language 888-346-3162), giving her at least 48 hours notice or the best notice practicable.

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**Other Information:** As a part of security procedures, attendees should be prepared to present a photo ID at the lobby registration desk during a check-in process. Seating will be limited to the room capacity and seats will be on a first come, first served basis.

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