

PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM BOARD OF TRUSTEES MEETING

January 12, 2017

AGENDA

A Special Work Session of the Board of Trustees of the Public Safety Personnel Retirement System (the "PSPRS" or "System") will be held in the main public conference room of the administrative offices of PSPRS, 3010 East Camelback Road, Suite 200, Phoenix, Arizona 85016, commencing at 9:00 a.m. on Thursday, January 12, 2017. The meeting will continue until 5:00 p.m. or until the matters set forth in this agenda are otherwise addressed. Members of the Board of Trustees will attend either in person or by telephonic conference call. The Board of Trustees may vote to hold an executive session, which will not be open to the public, to discuss certain matters. The Board of Trustees reserves the right to consider agenda items out of their listed order.

This meeting is available to the public through "Go to Meeting" over the Internet or in person. Please see www.psprs.com for the computer link to the meeting. All persons wishing to attend are invited.

1. Call to Order; Roll Call; Opening remarks

*Mr. Brian P. Tobin
Chairman*

2. Call to the Public.

This is the time for the public to comment. Members of the Board of Trustees may not discuss items that are not specifically identified on the agenda, except to address criticism from the public. Therefore, pursuant to A.R.S. § 38-431.01(H), the Board of Trustees' reaction to any public comment is limited to addressing criticism or recommending that the Board of Trustees or Staff respond or study such comment or schedule the subject matter for further consideration at a later date after appropriate notice.

3. Work session/discussion with representatives from Cortex regarding their risk-pooling and local board consolidation report.

*Mr. Brian P. Tobin
Jared A. Smout
Administrator
Mr. Tom Iannucci
President, Cortex
Mr. Clive Morgan,
Consultant, Cortex*

4. Discussion and possible **Action** on recommendations to the Legislature for possible risk-pooling and local board consolidation.

*Mr. Brian P. Tobin
Mr. Jared A. Smout*

5. Discussion and possible **Action** on items to include in an administrative bill for the 2017 legislative session.

*Mr. Brian P. Tobin
Mr. Jared A. Smout*

6. Appointment by the Chairman of the Board of the Chairs of the Investment Committee and Operations, Governance Policy and Audit Committee.

Mr. Brian P. Tobin

7. Appropriate **Action** to approve the Trustees selected by the Chairman of the Board to serve as chairs of the Investment Committee and Operations, Governance Policy and Audit Committee.

Mr. Brian P. Tobin

8. **The Board of Trustees may vote to go into Executive Session (which will not be open to the public) to discuss matters pursuant to A.R.S. § 38-431.03(A) (3), including to receive legal advice from the Board's attorneys on any matter listed on the agenda.**

9. Schedule future meeting date(s). (*Currently scheduled for Wednesday, January 25, 2017.*)

10. Adjournment.

A copy of the agenda background material that is provided to the Board of Trustees (with the exception of materials relating to possible executive sessions and/or materials exempt by law from public inspection) is available for public inspection at the PSPRS offices located at 3010 East Camelback Road, Suite, 200, Phoenix, Arizona. The agenda is subject to revision up to 24 hours prior to the meeting.

Persons with a disability may request a reasonable accommodation, such as a sign language interpreter, by contacting Michelle Pechan, Paralegal, at (602) 255-5575. Requests should be made as early as possible to arrange the accommodation.