



ARIZONA STATE RETIREMENT SYSTEM

3300 NORTH CENTRAL AVENUE • PO Box 33910 • PHOENIX, AZ 85067-3910 • PHONE (602) 240-2000
4400 EAST BROADWAY BOULEVARD • SUITE 200 • TUCSON, AZ 85711-3554 • PHONE (520) 239-3100
TOLL FREE OUTSIDE METRO PHOENIX AND TUCSON 1 (800) 621-3778
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Paul Matson
Director

MINUTES PUBLIC MEETING ARIZONA STATE RETIREMENT SYSTEM BOARD

Tuesday, April 23, 2019
1:45 p.m.

The Arizona State Retirement System (ASRS) Board met in the 14th Floor Conference Room of the ASRS Office, 3300 N. Central Avenue, Phoenix, Arizona 85012.

Mr. Tom Manos, Chair of the ASRS Board, called the meeting to order at 1:45 p.m.

1. Call to Order; Roll Call; Opening Remarks

Present: Mr. Tom Manos, Chair
Mr. Jim Hillyard, Vice-chair
Mr. Rene Guillen (Via teleconference)
Mr. Michael Lofton
Mr. Kevin McCarthy (Via teleconference)
Mr. Michael Miller

Excused: Mr. Clark Partridge

Two vacant positions.

A quorum was present for the purpose of conducting business.

2. Discussion, and Appropriate Action Regarding the Ratification of the March 29, 2019 ASRS Board Executive Session to Discuss Agenda Item #11, "Presentation, Discussion, and Appropriate Action Regarding the 2018 Review and Employment Agreement of the Director of the ASRS"

Mr. Tom Manos reviewed the events that necessitated this action. At the March 29, 2019 Board meeting the Board went into Executive Session to discuss Agenda Item #11, the Director's 2018 review, employment agreement, and compensation without making the necessary Board vote to do so. Mr. Manos received confirmation from Ms. Diana Day, Assistant Attorney General, that the Board needed to ratify the Board's informal decision to move into Executive Session during the March 29, 2019 Board meeting.

Motion: Mr. Jim Hillyard moved to ratify the board's decision of March 29, 2019 to go into executive session for the purpose of discussing Agenda Item #11, "Presentation, Discussion, and Appropriate Action Regarding the 2018 Review and Employment Agreement of the Director of the ASRS." Mr. Michael Miller seconded the motion.

By a vote of 6 in favor, 0 opposed, 0 abstentions, 1 excused, and 2 vacancies, the motion was approved. The Trustee votes were as follows:

Mr. Tom Manos – approved
Mr. Jim Hillyard – approved
Mr. Rene Guillen – approved
Mr. Michael Lofton – approved
Mr. Kevin McCarthy – approved
Mr. Michael Miller – approved
Mr. Clark Partridge – excused

3. Adjournment of the ASRS Board

Motion: Mr. Michael Lofton moved to adjourn the April 23, 2019 public meeting of the Board at 1:47 p.m. Mr. Jim Hillyard seconded the motion.

By a vote of 6 in favor, 0 opposed, 0 abstentions, 1 excused, and 2 vacancies, the motion was approved. The Trustee votes were as follows:

Mr. Tom Manos – approved
Mr. Jim Hillyard – approved
Mr. Rene Guillen – approved
Mr. Michael Lofton – approved
Mr. Kevin McCarthy – approved
Mr. Michael Miller – approved
Mr. Clark Partridge – excused

Respectfully Submitted by:

Joyce Williams
Board Administrator
ARIZONA STATE RETIREMENT SYSTEM