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NOTICE AND AGENDA OF COMBINED PUBLIC MEETING AND POSSIBLE EXECUTIVE SESSION OF THE ARIZONA STATE RETIREMENT SYSTEM OPERATIONS, AUDIT, AND LEGISLATIVE COMMITTEE

August 13, 2026, at 9:30 a.m.

Pursuant to A.R.S. § 38-431.02(F), notice is hereby given to the Trustees of the Arizona State Retirement System (ASRS) Operations, Audit, and Legislative Committee (OALC) and the general public that the ASRS Operations, Audit, and Legislative Committee will hold a meeting open to the public on Thursday, August 13, 2026 beginning at 9:30 a.m., in the First Floor Board Room of the ASRS offices at 3300 N. Central Avenue, Phoenix, Arizona 85012. Physical access to the meeting place will be available fifteen minutes before the start of the meeting.

This is a regularly scheduled meeting of the Operations, Audit, and Legislative Committee; however, due to possible attendance by other ASRS Board Trustees, this meeting may technically become a meeting of the Board or one of its committees. Actions taken will be consistent with the governance procedures of the Operations, Audit, and Legislative Committee. Actions requiring Board authority will be presented to the full Board for final decision.

Pursuant to A.R.S. § 38-431.03(A)(3), the ASRS OALC may vote to go into executive session, which will not be open to the public, for the purpose of obtaining legal advice on any item on the Agenda.

The Chairperson may take public comment during any Agenda item.

The following agenda topics are proposed action item(s): **2, 4**

The agenda for the meeting is as follows:

1. **Call to Order; Roll Call; Opening Remarks.** *(estimated time: 2 minutes)*
… .... Ms. Sarah Webber, *Chairperson, Operations, Audit, and Legislative Committee (OALC)*

Regarding the following agenda item, pursuant to A.R.S. § 38-431.03(A)(2), notice is hereby given to Trustees of the ASRS OALC and the general public that the ASRS OALC may vote to go into executive session, which will not be open to the public, for the purpose of discussion or consideration of records exempt by law from public inspection.

2. **Consent Agenda.** *(Proposed action item; estimated time: 5 minutes)*
… .... Ms. Sarah Webber, *Chairperson, OALC*

All items listed under the Consent Agenda are considered to be routine or have been previously reviewed by the ASRS Board or the Board Committees and may be considered for approval as a single action unless a Board Member wishes to remove an item for independent review, discussion, and possible action.

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a. **Minutes of the April 30, 2026, Public Meeting of the Operations, Audit, and Legislative Committee (OALC)**

b. **Minutes of the April 30, 2026, Executive Session of the Operations, Audit, and Legislative Committee (OALC)**

3. **Presentation, Discussion, and Appropriate Action Regarding the ASRS' Self-Insured Retiree Health Insurance Program.** *(Informational and discussion item; estimated time: 20 minutes)*

.... Mr. Jeremiah Scott, Deputy Director & Chief Operations Officer (*DD/COO)*
.... Ms. Jenna Golab, *Chief Benefits Officer, Member Services & Benefits Division (MSBD)*
.... Mr. Russ Levine, *Health & Disability Plan Administrator, MSBD*
.........................Mr. Richard Ward, *Senior Vice President, West Region Director, Public Sector, Segal*

4. **Presentation, Discussion, and Appropriate Action Regarding the ASRS Budget-Related Topics, Including:**

   a. **The ASRS Appropriated and Continuously Appropriated Spending Plans for Fiscal Year (FY) 2027**
   b. **The ASRS Appropriated and Continuously Appropriated Budget Request and Spending Plans for FY 2028**

(Action item; estimated time: 20 minutes)... Mr. Jeremiah Scott, *DD/COO*
.............Ms. Athena Elliston, *Chief of Administrative Services, Administrative Services Division (ASD)*
………………………………… .... Mr. Jeremy Gunderson, *Budget & Procurement Manager (ASD)*
Ms. Lupita Breland, *Investment Operations Manager, Investment Management Division (IMD)*

5. **Presentation, Discussion, and Appropriate Action Regarding Legislative and Rulemaking Initiatives, Including:**

   a. **2026 Legislative Summary**
   b. **5-Year Rule Review Report**
   c. **Rulemaking Initiatives**

(Informational and discussion item; estimated time: 15 minutes)
.... Mr. Jeremiah Scott, *Deputy Director & Chief Operations Officer (DD/COO)*
.... Ms. Katie Daignealut, *Chief Strategy Officer, Strategic Services Division (SSD)*
....Ms. Jessica Thomas, *Government Relations Officer, SSD*
.... Mr. Ryan Guerra, *Appeals, Privacy, and Records Officer, SSD*

6. **Call to the Public**.... Ms. Sarah Webber, *Chairperson, Operations, Audit, and Legislative Committee*

If any member of the public wishes to speak, they should complete a Request to Speak Form and provide it to the Committee Administrator if attending in person. If not attending in person, public comments must be submitted at any time prior to the meeting to ASRSPublicMeetings@azasrs.gov. Commenters should submit by email their full name, affiliation (if none, indicate "member of the public"), address, phone number, email address, the specific agenda item they wish to comment on, and

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their comments. A summary of emailed comments will be read and kept to under three minutes. The Chairperson reserves the right to impose other constraints in the interest of maintaining an orderly meeting. Trustees are prohibited by A.R.S. § 38-431.01(H) from discussing or taking legal action on matters raised during an open Call to the Public unless the matters are properly noticed for discussion and legal action. As a result of public comment, the Trustees may respond to criticism made by those who have addressed the Board, may direct staff to review a matter, or may ask that a matter be put on a future agenda.

Regarding the following agenda item, pursuant to A.R.S. § 38-431.03(A)(9), notice is hereby given to Trustees of the ASRS OALC and the general public that the ASRS OALC may vote to go into executive session, which will not be open to the public, for the purpose of discussions or consultations with designated representatives of the public body in order to discuss security plans, procedures, assessments, measures or systems relating to, or having an impact on, the security or safety of buildings, facilities, operations, critical infrastructure information, and information technology maintained by the public body. Records, documentation, notes, or other materials made by, or provided to, the representatives pursuant to this paragraph are confidential and exempt from public disclosure under this chapter and Title 39, chapter 1.

7. **Presentation, Discussion, and Appropriate Action Regarding the ASRS Information Security and Privacy Program.**

   (Informational and discussion item; estimated time: 30 minutes)
   …..Mr. Jeremiah Scott, *DD/COO*

   ....Mr. Matt Gudenkauf, *Information Security Officer, Information Security Division (ISD)*

8. **Presentation, Discussion, and Appropriate Action Regarding an Update of the Strategic Communications Initiatives** *(Informational and discussion item; estimated time: 45 minutes)*.............

   …..Mr. Jeremiah Scott, *DD/COO*
   ....Ms. Katie Daigneault, *Chief Strategy Officer, SSD*
   *...*Mr. Nate Brengle, *Communications & Public Affairs Officer, SSD*

9. **Presentation, Discussion, and Appropriate Action Regarding the 2026 Annual Active Member Survey Results** *(Informational and discussion item; estimated time: 30 minutes)*

   …..Mr. Jeremiah Scott, *DD/COO*
   ....Ms. Katie Daigneault, *Chief Strategy Officer, SSD*
   .. Ms. Erica Webb, *Benchmark Administrator, SSD*

10. **Presentation, Discussion, and Appropriate Action Regarding the Internal Audit Division's:**

    a. **Quarterly Report Q4 Fiscal Year (FY) 2026**
    b. **Recently Conducted Assessments and Audits**
        i. **AIBT Charter School**

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ii. GASB

(Informational and discussion item; estimated time: 20 minutes)
…..Mr. Harold Mackey*, Chief Internal Auditor, Internal Audit Division, IAD*

11. Summary of Current Events. *(Informational and discussion item; estimated time: 2 minutes)*

…..Ms. Sarah Webber, *Chairperson, OALC*
….. Trustees*, OALC*

12. Board Member or Executive Director Requests for Future Agenda Items.

(Discussion item; estimated time: 1 minute)
…...Ms. Sarah Webber, *Chairperson, OALC*
…...Mr. Jeremiah Scott, *DD/COO*

13. The next regular public ASRS Operations, Audit, and Legislative Committee meeting is tentatively scheduled for Thursday, November 5, 2026, at 9:30 a.m.

14. Adjournment of the ASRS Operations, Audit, and Legislative Committee.

A copy of the agenda's background materials (with the exception of material relating to possible executive sessions) is also available for public inspection at the ASRS office located at 3300 North Central Avenue, 14th Floor, Phoenix, Arizona. The agenda is subject to revision up to 24 hours prior to the meeting. These materials are also available on the ASRS website (https://www.azasrs.gov/content/board-and-committee-meetings) approximately 48 hours prior to the meeting.

Persons with disabilities may request alternate formats of this document by contacting Tracy Darmer, ADA Coordinator, at (602) 240-5378 in Phoenix or 1-800-621-3778, ext. 5378, outside the Phoenix metro area. Requests should be made as early as possible to allow time to arrange the accommodations.

Dated August 6, 2026

ARIZONA STATE RETIREMENT SYSTEM

Signature on file
Mercedes Rodriguez
Committee Administrator

Signature on file
Jeremiah Scott
Deputy Director & Chief Operations Officer