



Investment Committee Agenda

Teachers Retirement Board

July 7, 2022
9:00 a.m.

CalSTRS Board Room
100 Waterfront Place West Sacramento, CA 95605

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	<i>30 mins.</i>
	<u>Action Items</u>		
3.	Investment Policy and Management Plan Revision- Asset Allocation- First Reading	Geraldine Jimenez	<i>20 mins.</i>
	<u>Information Items</u>		
4.	Chief Investment Officer's Report	Christopher Ailman	<i>20 mins.</i>
5.	Fiscal Year 2022-23 Investment Business Plans	Christopher Ailman	<i>45 mins.</i>
	a. 10-Year Financial Plan		
	b. Global Equity		
	c. Fixed Income		
	d. Real Estate		
	e. Private Equity		
	f. Sustainable Investment & Stewardship Strategies		
	g. Inflation Sensitive		
	h. Investment Strategy & Risk		
	i. Risk Mitigation Strategies		
	j. Investment Operations		
	k. Investment Performance & Compliance		

6.	Inflation Sensitive Asset Class Policies - First Reading a. Inflation Sensitive Investment Policy Revision b. Infrastructure Policy Investment Revision	Paul Shantic and Charles Fitzpatrick	<i>20 mins.</i>
<u>Consent Agenda – Action</u>			
7.	Fiscal Year 2022-23 Investment Committee Work Plan	Chairperson	
8.	Approval of Minutes of the May 5, 2022, Investment Committee Meeting – Open Session	Chairperson	
<u>Consent Agenda – Information</u>			
9.	Report Pursuant to Assembly Bill 2833	Chairperson	
10.	Annual Review of Delegation to Staff	Chairperson	
<u>Information Items</u>			
11.	Review of Information Requests	Chairperson	
12.	Draft Agenda for the Next Committee Meeting	Chairperson	

CLOSED SESSION

11:30 a.m.

Or Upon the Recess of the Investment Committee Open Session

<u>#</u>	<u>Agenda Items</u>	<u>Presenters</u>	<u>Time</u>
<u>Information Items</u>			
13.	Tactical Investment Strategy Discussion (Gov. Code, sec. 11126(c)(16))	Investment Staff and Consultants	<i>10 mins.</i>
14.*	Confer with and Receive Advice from Legal Counsel Regarding Pending Litigation (Gov. Code, sec. 11126(e))	Brian J. Bartow	<i>10 mins.</i>
<u>Consent Agenda – Action</u>			
15.	Approval of Minutes of the May 5, 2022, Investment Committee Meeting – Closed Session (Gov. Code, sec 11126)	Chairperson	
<u>Adjournment</u>			

* *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

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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.