

**ANNUAL MEETING OF THE BOARD OF TRUSTEES  
September 27-28, 2017**

Alaska Permanent Fund Corporation  
Hugh Malone Board Room  
801 West 10<sup>th</sup> Street, Suite 302, Juneau, AK 99801

Teleconference Access  
*Call-in toll-free number: 1-844-740-1264*  
*Access Code (Meeting Number): 806 786 040*

**AGENDA**

<b>WEDNESDAY, SEPTEMBER 27, 2017</b>
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**8:30 a.m.      CALL TO ORDER**

**ROLL CALL (Action)**

**APPROVAL OF AGENDA (Action)**

**APPROVAL OF MINUTES (Action)**

- **May 16-17, 2017**

**SCHEDULED APPEARANCES AND PUBLIC PARTICIPATION**

**8:45 a.m.      CHIEF EXECUTIVE OFFICER'S REPORTS (Information/Standard Reports)**

- **Pending Board Matters, Trustee Education Report, Disclosures, Travel, Due Diligence Log, Staff Education & Training**
- **Communications**
- **Financials**
- **Cash Flow**
- **Monthly Performance Report**
- **Strategic and Tactical Moves**
- **Investment Management Fee Report**

**9:00 a.m.      CHIEF INVESTMENT OFFICER REPORT (Information)**  
**Russell Read, Chief Investment Officer**

- 9:15 a.m.      **REPORT OF ANNUAL AUDIT (Action)**  
Beth Stuart, Office Managing Partner, KPMG  
Valerie Mertz, Chief Financial Officer, APFC
- 9:45 a.m.      **RISK AND ASSET ALLOCATION OVERVIEW (Information)**  
Valeria Martinez, Director of Risk Management, APFC  
Russell Read, Chief Investment Officer, APFC
- 10:30 a.m.     **BREAK**
- 10:45 a.m.     **PERFORMANCE REVIEW (Information)**  
Greg Allan and Steve Center, Callan Associates Inc.
- 11:45 a.m.     **BREAK/LUNCH**
- 12:15 p.m.     **ASSET CLASS UPDATES (Information)**  
Fixed Income – Jim Parise  
Public Equities – Fawad Razzaque  
Real Estate – Rose Duran  
Private Equity & Special Growth Opportunities – Steve Moseley  
Infrastructure, Special Income Opportunities & Absolute Return – Marcus Frampton
- 2:30 p.m.      **BREAK**
- 2:45 p.m.      **ASSET ALLOCATION AND CAPITAL MARKET PROJECTIONS**  
Valeria Martinez, Director of Risk Management, APFC  
Greg Allan, Callan Associates  
Steve Center, Callan Associates
- 3:15 p.m.      **INVESTMENT PERFORMANCE: METRICS AND STANDARDS (Action)**  
Russell Read, APFC  
Greg Allan, Callan Associates  
Steve Center, Callan Associates
- 4:15 p.m.      **STRATEGIC PLAN, INVESTMENT POLICY, AND REAL ESTATE STRATEGIC PLAN REVIEW  
AND DISCUSSION (Action)**  
Angela Rodell, Chief Executive Officer, APFC  
Russell Read, Chief Investment Officer, APFC
- 5:00 p.m.      **EXECUTIVE (CLOSED) SESSION**  
Multifamily Real Estate
- 6:00 p.m.      **BOARD RECESS FOR THE DAY**

<b>THURSDAY, SEPTEMBER 28, 2017</b>
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- 8:30 a.m.      **RECONVENE**

9/19/2017

- 8:35 a.m. LIQUIDITY MANAGEMENT PLAN: Manager Selection (Action)  
Valeria Martinez, Director of Risk Management, APFC  
Greg Allan and Steve Center, Callan Associates Inc.
- 9:05 a.m. STRATEGIC CONSIDERATIONS: THREATS AND OPPORTUNITIES IN VENTURE CAPITAL  
(Information)  
Moderator: Steve Moseley
- Robert Nelsen, Co-founder, Arch Venture Partners  
Arif Janmohamed, Partner, Lightspeed Venture Partners  
Ryan Watts, President and CEO, Denali Therapeutics
- 10:30 a.m. *BREAK*
- 10:45 a.m. POLICIES & PROCEDURES (Action)  
TRAVEL POLICY (Action)  
BOARD SEAT POLICY (Information)  
Angela Rodell, Chief Executive Officer, APFC
- 11:45 a.m. *EXECUTIVE (CLOSED) SESSION*  
Disaster Recovery
- 12:30 p.m. *BREAK/LUNCH*
- 1:00 p.m. FY19 BUDGET APPROVAL (Action)  
Laura Achee, Director of Operations, APFC
- 2:00 p.m. LEGISLATIVE REQUESTS (Action)  
Angela Rodell, Chief Executive Officer, APFC
- 2:30 p.m. ELECTION OF CORPORATE OFFICERS (Action)  
Chair and Vice Chair, APFC Board of Trustees
- 2:45 p.m. OTHER MATTERS  
2018-2019 Calendar of Board Meetings (Action)  
Angela Rodell, Chief Executive Officer, APFC
- 3:00 p.m. INVESTMENT ADVISOR COMMENTS (Information)  
Jerrod Mitchell
- 3:15 p.m. TRUSTEE COMMENTS  
FUTURE AGENDA ITEMS
- 3:30 p.m. ADJOURNMENT

***NOTE: TIMES MAY VARY AND THE CHAIR MAY REORDER AGENDA ITEMS  
(Please telephone Jacob Vandervest at 907.796.1519 with agenda questions.)***