

**MINUTES  
ARKANSAS TEACHER RETIREMENT SYSTEM  
BOARD OF TRUSTEES – CALLED MEETING**

**Tuesday, June 30, 2020  
1:30 p.m.  
1400 West Third Street  
Little Rock, AR 72201**

**ATTENDEES**

**Board Members Present**

Danny Knight, Chair  
Richard Abernathy, Vice Chair\*  
Anita Bell\*  
Lloyd Black\*  
Kathy Clayton\*  
Kelly Davis\*  
Shawn Higginbotham\*  
Bobby Lester\*  
Robin Nichols\*  
Susannah Marshall, designee for Candace Franks\*  
Hon. Andrea Lea, State Auditor\*  
Jason Brady, designee for Dennis Milligan\*

**Board Members Absent**

Chip Martin  
Janet Watson  
Johnny Key, Cabinet Secretary, Dept of Ed.

*\*via telephone*

**ATRS Staff Present**

Clint Rhoden, Executive Director  
Rod Graves, Deputy Director\*  
Tammy Porter, Ex. Assistant/Board Secretary  
Willie Kincade, Director of Operations\*  
Manju, Director of Information Technology\*  
Martha Miller, General Counsel\*

**Guest Present**

Donna Morey, ARTA\*  
Duncan Baird, APERS

- I. **Call to Order/Roll Call.** Mr. Danny Knight, Chair, called the Board of Trustees meeting to order at 1:30 p.m. Roll call was taken. Ms. Watson, Mr. Martin and Mr. Key were absent.
  
- II. **Adoption of Agenda.**

**Mr. Higginbotham *moved for adoption of the Agenda.* Ms. Davis *seconded the motion,* and the Committee *unanimously approved the motion.***
  
- III. **Executive Summary.** The Executive Summary was provided for reference with no questions or expansions on the written summary.
  
- IV. **Approval of Updates to the Securities Monitoring and Asset Recovery Litigation Policy.** Director Rhoden presented the Board with a draft update to

the Security Monitoring and Asset Recovery Litigation Policy. Based on the June 1, 2020 BOT meeting, Dr. Abernathy requested staff update the Policy to reflect that ATRS staff will provide a recommendation for potential claims, including the recommended securities monitoring firm or firms to be retained for each potential claim, to the Board for consideration and approval prior to initiating any claim. Director Rhoden stated that up until now, it has always been the executive staff's decision.

**Mr. Black *moved to approve* the updated language in the Securities Monitoring and Asset Recovery Litigation Policy as presented to the Board. Dr. Abernathy *seconded the motion*, and the Committee *unanimously approved the motion*.**

- V. **Potential ATRS Initiated Litigation.** Martha Miller, General Counsel, provided the Board with a staff recommendation to proceed with the Board approve litigation claim against Allianz Global Investors U.S. LLC.

**Mr. Black *moved to approve* the recommendation to proceed with the Board approved litigation claim against Allianz Global Investors U.S. LLC. Dr. Abernathy *seconded the motion*, and the Committee *unanimously approved the motion*.**

- VI. **Other Business.** None.

- X. **Adjourn.**

**Mr. Danny Knight *moved to adjourn* the Board of Trustees Meeting. Dr. Abernathy *seconded the motion*, and the Committee *unanimously approved the motion*.**

**Meeting adjourned at 1:46 p.m.**

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Clint Rhoden,  
Executive Director

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Mr. Danny Knight, Chair  
Board of Trustees

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Tammy Porter,  
Recorder

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Date Approved