

Name of Meeting: Regular Meeting of the Board of Trustees

Date/Time: Wednesday, March 20, 2024 9:00 am

Room: 1st Floor Conference Room

Address: 4703 Madison Yards Way, Madison, WI 53705

Virtual: [Click here to join the meeting;](#) 608-267-3179 code 496323931

OPEN SESSION	
1. Committee Reports – Open Session Items	<ul style="list-style-type: none"> A. Audit and Finance Committee B. Compensation and Workforce Development Committee C. Strategic Planning and Corporate Governance Committee
2. Consent Agenda	<ul style="list-style-type: none"> A. Open Session Minutes of December 15, 2023 B. Recommended Actions from Committee Agendas – Open Session Items
3. Election of Secretary and Assistant Secretary	
4. Annual Committee Assignments by Board Chair	
5. Proposed 2025 Board Meeting Dates	
6. Investment Performance and Market Updates	<ul style="list-style-type: none"> A. Board Investment Performance Report, Q4 2023 B. 2023 Callan Report
7. Committee Open Session Business	<ul style="list-style-type: none"> A. Amendments to Investment Committee Charter B. Amendments to WRS Investment Committee Investment Guidelines C. Approved Open Session Investment Committee Meeting Minutes of November 28, 2023, December 21, 2023, and January 23, 2024 D. Final Open Session Investment Committee Agenda for February 27, 2024 and Draft Open Session Agendas for March 21 and April 23, 2024 E. Draft Open Session Minutes of November 9, 2023 Enterprise Risk and Compliance Committee meeting
8. Quarterly Investment Update, Q4 2023	

CLOSED SESSION*
RECONVENE IN OPEN SESSION
9. Announcement of Matters Taken Up in Closed Session
10. In the Absence of Questions, the Following Reports will be Filed Without Comment (For informational purposes): <ul style="list-style-type: none"> A. Quarterly Charges to Funds Reports, Q4 2023 B. Private Markets and Funds Alpha Commitments, Q4 2023 C. Board Contact Log
11. Future Items for Discussion <ul style="list-style-type: none"> A. Annual Board Agenda Plan
Motion to Adjourn
<p><i>NOTES: Items may be taken in order other than listed.</i></p> <p><i>Estimated times are for planning purposes only. Agenda items will last until discussion is concluded.</i></p> <p><i>The meeting site is physical accessible. Upon prior request, reasonable accommodations will be provided.</i></p>

*For further details on virtual format of meeting, please contact Dawn Tuescher (608-261-9341) or dawn.tuescher@swib.state.wi.us).

* The motion to go into closed session at this meeting is made pursuant to: (i) Sections 19.36(5) and 19.85(1)(e) of the Wisconsin Statutes to consider confidential and proprietary strategies for the investment of public funds relating to specific proprietary investment strategies of internal WRS portfolios, asset allocation, and risk management and/or for any comments or discussion on prior closed session minutes that discuss the same; (ii) Section 19.85(1)(c) of the Wisconsin Statutes to discuss the compensation and performance evaluation data of specific SWIB employees, including SWIB's executive director/chief investment officer and SWIB's board of trustees, and/or for any comments or discussion on prior closed session minutes that discuss the same; and (iii) Section 19.85(1)(g) of the Wisconsin Statutes to confer with SWIB's chief legal counsel to receive advice concerning legal strategy for ongoing and potential litigation, and/or for any comments or discussion on prior closed session minutes that discuss the same. The Board may convene in additional closed sessions or announce additional closed session items at the meeting in accordance with the procedure outlined in the Attorney General's Opinion reported at 66 OAG 106 (1977). Whenever a closed session is held, the Board will subsequently reconvene in open session to cover remaining agenda items.