

Board of Trustees


Schedule	Monday, April 6, 2026 10:30 AM — 11:30 AM CDT
Venue	ATRS Board room
Description	Board of Trustees Meeting
Organizer	Tammy Porter


Agenda


- 1. Call to Order/Roll Call**
Presented by Dr. Mike Hernandez


- 2. Motion for Excused Absences**
For Vote - Presented by Dr. Mike Hernandez








- 3. Adoption of Agenda**
For Approval - Presented by Dr. Mike Hernandez








- 4. Executive Summary**
For Reference - Presented by Mark White
 BOARD - EXECUTIVE SUMMARY.docx 1









- 5. Approval of Minutes - February 2, 2026**
For Approval - Presented by Tammy Porter
 02.02.20269 - BOARD Minutes.docx 8








- 6. Executive Director's Report**
For Reference - Presented by Mark White
 Executive Director Board Report - 2026 30 March.pdf 18

- 7. Legislative Audit Report - June 30, 2025**
For Approval - Presented by Mark White
 FY2025 ATRS Audit.pdf 20

8. GASB Report - June 30, 2025 For Approval - Presented by Mark White	
 ATRS_GASB_Audit_Report_FY2025.pdf.pdf	50
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9. Report of Member Interest Amount Waived Under A.C.A. Sec. 24-7-205. No member Interest reported this period. For Reference - Presented by Mark White	
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10. Report of Employer Penalties and Interest Waived Under A.C.A. 24-7-411 For Reference - Presented by Mark White	
 2026.04 - Waiver Report of Employer Penalties.pdf	75
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11. Board Waiver of Penalties and Interest Greater than \$1,000 in a Fiscal Year. For Approval - Presented by Mark White	
 Board Approval - Over \$1,000.pdf	76
 Resolution 2026-25 Penalty and Interest Waiver over \$1,000.docx	79
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12. Approval of Pass-Through Fiscal Agent For Approval - Presented by Mark White and Jennifer Kelly	
 040626 - Fiscal Agent Memo to Board.docx	81
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13. Member's Eligibility to Retire Using Purchased Future Service Credit For Approval - Presented by Mark White and Jennifer Kelly	
 Resolution 2026.26 - Purchased Unearned Future Service Credit.docx	82
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14. Audit Committee Report Presented by Maggie Garrett	
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14.1. Procurement Process Audit Report For Approval - Presented by Maggie Garrett	
 BOARD - AUDIT Procurement Process Report (Revised) 3.11.26.pdf	84
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14.2. Continuity of Operations Plan Report For Approval - Presented by Maggie Garrett	
 BOARD - AUDIT COOP Review Audit Report (Revised) 01.15.26.pdf	92
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14.3. Quality Self-Assessment Report For Approval - Presented by Maggie Garrett	
 BOARD - AUDIT QA Self-Assessment Report.pdf	108
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14.4. Audit Plan Update For Approval - Presented by Maggie Garrett	
 BOARD - AUDIT ACPresentation-20260406.pdf	117
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14.5. Proposal to Replace Scheduled Cybersecurity Audit with Multi-Year IT Expansion Engagement Plan Presented by Maggie Garrett	
 Audit - Proposal to Replace Scheduled Cybersecurity Audit.pdf	155
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15. Investment Committee Report Presented by Chip Martin	
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15.1. Arkansas Related and Investment Update.	
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15.1.1. List of Fund Closings.	
 5.1.a List of Fund Closings.pdf	157
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15.1.2. Board Policies Report.	
 5.2.a Policy Report.pdf	158
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15.2. General Investment Consultant Report.	
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15.2.1. Performance for the quarter ending December 31, 2025.	
 6.1.a Aon_Arkansas Teacher Retirement System QIR 4Q25 -FINAL.pdf	161
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15.2.2. Preliminary performance report for the month ending February 28, 2026.	
 6.2.a Aon_ February 2026 Flash Report.pdf	320
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15.2.3. Private Credit Allocation Recommendations.	
 6.3.a 20260406_ATRS Private Credit Recommendation_draft.pdf	345
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15.2.4. Recommendation to approve for Board adoption Resolution 2026-20 authorizing an investment of up to \$500 million dollars in KKR-ATRS Multi-Strategy Credit Partners, L.P. For Approval - Presented by Chip Martin	
 6.3.1.a ATRS Prudence Memo_KKR Multi-Asset Private Credit Mandate_20260320.pdf	363
 6.3.1.b Resolution 2026-20_KKR.pdf	370
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15.2.5. Recommendation to approve for Board adoption Resolution 2026-21 authorizing an investment of up to \$300 million dollars in Brookfield Credit ATRS Beacon Investment Fund, L.P. For Approval - Presented by Chip Martin	
 6.3.2.a ATRS Prudence Memo_Brookfield Multi-Asset Private Credit Mandate_20260320.pdf	371
 6.3.2.b Resolution 2026-21_Brookfield.pdf	379
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15.3. Real Assets.	
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15.3.1. Recommendation to approve for Board adoption Resolution 2026-22 approving the exchange of interest in Prime Property Fund, LLC for interest in Prime Property Fund L.P. For Approval - Presented by Chip Martin	
 7.1.a Prime Property Fund Recommendation 04.06.2026.pdf	380
 7.1.b Resolution 2026-22_Prime Property.pdf	381
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15.4. Private Equity.	
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15.4.1. Recommendation to approve for Board adoption Resolution 2026-23 authorizing an investment of up to \$50 million dollars in JFL Equity Investors VII, L.P. with Imminent Need. For Approval - Presented by Chip Martin	
 8.1.a JFLVII_ExecSummary_ATRS_20260317.pdf	382
 8.1.b Resolution 2026-23_JFL.pdf	385
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15.4.2. Recommendation to approve for Board adoption Resolution 2026-24 authorizing an investment of up to \$50 million dollars in Kingswood Capital Opportunities IV, L.P. with Imminent Need. For Approval - Presented by Chip Martin	
 8.2.a KingswoodIV_ExecSummary_ATRS_20240317.pdf	387
 8.2.b Resolution 2026-24_Kingswood.pdf	391
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16. Board of Trustees Disability Review Claim For Approval - Presented by Mark White and Jennifer Kelly	
 00626 - ATRS ID 234904 - ATRS Board Disability Review Order 2026-002.docx	393
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17. Staff Reports	
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17.1. Medical Committee Report. 12 Applicants were approved. For Approval - Presented by Steve Parkinson	
 Disability Summary - February 2026.pdf	396
 Disability Summary - March 2026.pdf	397
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18. Executive Session: Evaluation of Executive Director Mark White For Decision - Presented by Dr. Mike Hernandez	
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19. Other Business Presented by Dr. Mike Hernandez	
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20. Adjourn For Vote - Presented by Dr. Mike Hernandez	
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