Meeting and Hearing of the Public Pension Management & Asset Investment Review Commission

Monday, July 30, 2018 9:00 a.m. – 3:00 p.m. Room G-50, Irvis Building Capitol Complex, Harrisburg, PA

MEETING AGENDA

9:00 am **Business Meeting:** Discussion of July 30 hearing and future hearings and meetings of the Commission

HEARING AGENDA

- 10:00 am Welcome and Opening Remarks: Chair Tobash
- 10:15 am Speaker: The Importance of Transparency in Lowering Costs and Aligning Interests

Dr. Ludovic Phalippou, Associate Professor of Finance -Saïd Business School, University of Oxford

11:00 am Panel 1: Perspectives on Transparency in Public Sector Pensions

Jennifer Choi, Managing Director - Institutional Limited Partners Association Lorelei Graye, Principal - Leodoran Financial Renee Astphan, Senior Investment Officer - Rhode Island Treasury

NOON BREAK

12:30 pm Panel 2: Stress Testing

David Draine, Senior Officer - The Pew Charitable Trusts Dr. Chester Spatt - Carnegie Mellon University and Massachusetts Institute of Technology

1:30 PM Panel 3: Stress Testing

Ken Kent, FSA, FCA, MAAA, EA Principal Consulting Actuary - Cheiron Bob Stein, former Chair - Society of Actuaries Blue Ribbon Panel Joseph Newton, FSA, MAAA, FCA, EA, Pension Market Leader - Gabriel Roeder Smith & Co.

2:10 PM Closing Remarks