

Pensions²

Fundamentals + Innovation

October 7-10, 2023 | Hilton La Jolla Torrey Pines | La Jolla, CA

AGENDA

Friday, October 6 *(All sessions are Pacific Standard Time)*

3:00 pm – 5:00 pm/PT Registration (*Lobby*)

Saturday, October 7

7:00 am – 1:00 pm Optional Networking Activity – Golf (*Balboa Park Golf Course; Must pre-register*)

9:00 am – 5:30 pm Registration (*Lobby*)

9:00 am – 1:00 pm Optional Networking Activity – Balboa Park Pass (*Must pre-register*)

NCTR COMMITTEE MEETINGS

2:30 – 3:00 pm Trustee Education (*La Jolla Cove*)

3:00 – 6:00 pm Nominations (*La Jolla Shore*)

3:10 – 3:40 pm Resolutions (*La Jolla Cove*)

3:45 – 4:15 pm Legislative (*La Jolla Cove*)

5:30 – 6:30 pm **Welcome Reception for all attendees** (*Parterre Gardens*)
Dinner on your own

Sunday, October 8

7:30 am – 5:30 pm Registration (*Lobby*)

8:30 am Departure for Brunch at University of San Diego

9:00 am – 11:30 am **Networking Brunch** (*Joan B. Kroc Institute for Peace and Justice, Garden of the Sky*)

FIRST GENERAL SESSION (*Salon A, B & C*)

Presiding Officer: Janis Elliott, President, NCTR & Vice-Chair, Nebraska PERS

3:00 pm – 3:15 pm **Opening & Welcome to NCTR's 101st Conference**
Janis Elliott, President, NCTR & Vice-Chair, Nebraska PERS
Dean Kenderdine, Executive Director, NCTR

Pledge of Allegiance

Welcome to La Jolla, California
Cassandra Lichnock, CEO, CalSTRS

3:15 pm – 4:15 pm **KEYNOTE *Lions, Tigers and Bears – A.I.!*, Kate O'Neil, Tech Humanist & Founder of KO Insights**
Kate believes in thinking about technology in a human-centric way. You will be inspired by her energizing, high-concept ideas about topics at the intersection of data, emerging tech, strategy, meaning and human experience. What a great way to begin a conference dedicated to the convergence of the fundamental principles of retirement security with purposeful innovations – raising the power of pensions exponentially.

Sponsored by: William Blair

Introduction: Kelly Allison, Consultant Relations and Business Development, William Blair

6:00 pm – 7:00 pm **President's Reception** (*Parterre Gardens*)
For all attendees

7:00 – 8:30 pm **Dinner**
For all attendees

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Monday, October 9

SECOND GENERAL SESSION (Salon A, B & C)

Presiding Officer: Erika Glaster, President-Elect, NCTR & Executive Director, Massachusetts TRS

7:30 am – 5:00 pm Registration (Lobby)

7:30 am – 8:20 am Breakfast (Parterre Gardens)

8:30 am – 9:15 am **KEYNOTE** *Transforming the Fundamentals of Education Through Innovation*, Eric Sheninger, Associate Partner with the International Center for Leadership in Education & Award-Winning Principal at New Milford High School

Eric, a former science teacher and award-winning principal at New Milford High School, helped his school become a globally recognized model for innovative practices through the successful implementation of several sustainable change initiatives that radically transformed the learning culture while increasing achievement. His work focuses on innovative and practical ways educators can transform teaching, learning and leadership.

Sponsored by: Baillie Gifford

Introduction: Julie Skedd, Client Services Director, Baillie Gifford

9:15 am – 10:30 am **Current Challenges to Educators and Public Education**

FEATURED SPEAKER: Noel Candelaria, Secretary-Treasurer, NEA, and Panel Discussion

There is so much to talk about regarding public education and the challenges it faces. Hear from a renowned leader in the field, and then listen to five well-known NCTR trustees discuss the issues and provide thought-provoking reactions based on their unique perspectives.

Moderator: Janis Elliott, President, NCTR & Vice-Chair, Nebraska PERS

- Sue Lemmo, Trustee, Pennsylvania PSERS
- Jacquelyn Price-Ward, Trustee, Chicago Teachers' Pension Fund
- Doug Prouty, Trustee, Maryland SRPS
- Karen Yamamoto, Trustee, CalSTRS & Secretary/Treasurer, NCTR

10:30 am – 10:45 am Break

10:45 am – 11:45 am **Public Pensions & Washington, D.C. – An Update on Legislation & Regulations of Interest to Governmental Plans**

What is the latest on what's happening in the Congress and the Federal regulatory agencies that could impact public pension plans and their participants? Get the inside scoop from NCTR's Federal lobbyist and his colleagues. Shock and awe!

Moderator: Leigh Snell, Director of Federal Relations, NCTR

- Audra Ferguson-Allen, Partner, Ice Miller
- Michael Kreps, Principal, Chair of Retirement Services, Groom Law Group
- Anthony Roda, Principal, Williams & Jensen

11:45 am – 12:45 pm **Group Networking Luncheon (Fairway Ballroom)**

Pensions²

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Monday, October 9

12:50 pm – 1:50 pm

CONCURRENT BREAKOUT SESSIONS

- **Teacher Pensions Opportunities & Challenges: A Case for Scale**

Large Institutional investors are said to have an advantage over smaller funds due to their scale. How does that scale equate to an advantage, and does it really result in better returns? What does the data show, and what can be done about it? Lots of questions! Get the answers from this panel.

Moderator: Chris Flynn, Head, Product Development, CEM

- Jas Thandi, Partner of Portfolio Strategy, Aon
- Laura Wirick, Managing Principal / Consultant, Meketa
- Jack White, Partner, Senior Portfolio Manager, Todd Asset Management

- **From an Innovation to a Fundamental – How is the Landscape of Private Equity Shifting?**

What's going on with private equity? Will returns drop below public markets in 2023? If so, what will that mean? This panel discussion will cover everything you want to know about private equity—but were too afraid to ask!

Moderator: Chris Ailman, CIO, CalSTRS

- David DiPietro, Head of Centralized Private Equity Team, T. Rowe Price
- Marcella Freeman, Investor Relations, Clearlake Capital
- Amy Ridge, Partner, Mercer
- Aakar Vachhani, Partner, Fairview Capital

2:00 pm – 3:00 pm

CIO & System Investment Staff – Fundamentals and Innovations in Public Pension Investing

Don't miss this ever-popular review of investment philosophies and reactions to market shifts from some of the best CIOs in the industry!

Moderator: Liz Smith, Sr. Managing Director, Institutional Assets, AllianceBernstein

- Anne-Marie Fink, Private Markets & Funds Alpha Managing Director, SWIB
- Geraldine Jimenez, Senior Investment Director, Public Markets, CalSTRS
- Amy McGarrity, CIO, Colorado PERA
- Jill Schurtz, CIO & Executive Director, Minnesota SBI
- Kristin Varela, CIO, Hawaii ERS

3:00 pm – 3:05 pm

Conclusion of Second General Session

3:30 pm – 5:30 pm

Speed Networking – EDs, COOs, CIOs & Investment Staff

It's back! NCTR's popular, face-paced, in-person speed networking session provides a dynamic opportunity for commercial members to meet and greet NCTR pension fund executive directors, CIOs and investment staff. Attendance for this session is on a first-come, first-serve basis and requires pre-registration. Register today and get your elevator pitch ready!

Associate Commercial Members Only

3:30 pm – 5:30 pm

Trustee Education & Advocacy Workshop

New! A trustees-only education and advocacy workshop session where trustees will learn how to navigate and utilize NCTR's new member portal as a resource to connect with fellow trustees nationwide. Joining this session are representatives from NIRS and NEA to share valuable information and tools to communicate within your state. Led by NCTR President Janis Elliott, this promises to be a fun, lively session with a lot of practical advice for all trustees, including newbies as well as industry pros.

Trustees Only

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Monday, October 9

- 6:30 pm – 7:00 pm** Reception for all attendees (*Parterre Gardens*)
- 7:00 pm – 9:00 pm** **The Jim Mosman National Teacher of the Year Dinner & Keynote Address** (*Salon A, B & C*)
Dean Kenderdine, Executive Director, NCTR
Introduction: Janis Elliott, President, NCTR & Vice-Chair, Nebraska PERS
Honoring: 2023 National Teacher of the Year Rebecka Peterson, Tulsa, OK

Tuesday, October 10

- 7:30 am – 3:30 pm Registration (*Lobby*)
- 7:30 am – 8:20 am Breakfast

THIRD GENERAL SESSION

Presiding Officer: Karen Yamamoto, Secretary/Treasurer, NCTR & Board Member, CalSTRS

- 7:30 am – 8:15 am** **Open Forum for Associate Commercial Members**
- 8:20 am – 8:30 am** **Welcome to Third General Session** (*Salon A, B & C*)
- 8:30 am – 9:30 am** **KEYNOTE Teachers – *The Right Question Changes Everything*, Jason Latimer, World Champion Magician, Curator of the Iconic Fleet Science Center, Host of the Award-Winning Streaming Series Impossible Science & Co-Host of the Science Channel Series SciJinks**
The only thing separating magic from science is the understanding of the situation. Anything we don't understand is magic... which is why the right question changes everything. Magic inspires wonder and wonder changes the world. The world was not shaped by its answers; it was shaped by its questions—and that next question could come from any of us.
Sponsored By: NCTR Corporate Advisory Committee
Introduction: Todd Green, President, Cavanaugh Macdonald Consulting LLC, & NCTR Corporate Advisory Committee Member
- 9:30 am – 9:45 am Break
- 9:45 am – 10:45 am** **ESG – Emphasis on “Social” [DE&I Panel Discussion]**
The recent affirmative action decisions by the Supreme Court promise to have ripple effects when it comes to DE&I efforts – the “S” in ESG – as well as public education. What do the rulings mean for public pensions, and how can they impact everything from emerging manager programs to the teacher pipeline? This panel will explore the possible – and potentially problematic – changes that may result.
Moderator: Ashley Dunning, Partner, Nossaman
- Thao Buuhoan, President & COO, Rice Hall James & Associates, LLC
 - David Kaplan, Director, Saxena White
 - Aisha Mastagni, Portfolio Manager, Sustainable Investment & Stewardship Strategies, CalSTRS
 - Elizabeth Parisian, Sr. Associate, American Federation of Teachers

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Tuesday, October 10

11:00 am – 12:00 pm CONCURRENT BREAKOUT SESSIONS

- **Securities Litigation – Reviewing the Fundamentals & Current Trends**

Securities litigation can help protect a pension plan's interests once an investment decision has been made. This can be as important as the decision to buy – or sell – in the first place. This session will explore the latest developments in securities litigation, and the basics of plan involvement in this area. Learn how this important area of fiduciary duty is evolving, and what involvement in such litigation can entail for your plan.

Moderator: Steven Russo, Executive Director, Indiana Public Retirement System

- Hannah Ross, Partner, Bernstein Litowitz Berger & Grossmann LLP
- Darren Robbins, Partner, Robbins Geller Rudman & Dowd LLP
- Erin Woods, Partner, Bleichmar Fonti & Auld LLP
- Carol Villegas, Chair of Women's Networking and Mentoring Initiative, Chief of Compliance & Partner, Labaton Sucharow LLP

- **We put the DISCO in Discount Rates [Actuarial Panel Discussion]**

With the anticipated new ASOP 4 disclosures beginning to be made this fall, the panel discussion will cover the roll-out progression. Inflation and COLAs continue to be a subject of interest – what does this all portend for plans from an actuarial perspective? Just a few of the timely topics to be discussed by this panel of NCTR actuarial firm representatives. And, of course, it would not be complete without a discussion of discount rates!

Moderator: Don Drum, Executive Director, PERSI

- Bryan Hoge, Consulting Actuary, Cavanaugh Macdonald Consulting LLC
- Bonnie Wurst, Sr. Consultant, Gabriel Roeder Smith & Company
- Anne D. Harper, Principal Consulting Actuary, Cheiron
- Ryan Falls, Consulting Actuary & Public Pension Marketing Lead, Milliman

Noon – 1:00 pm

Group Luncheon (Salon D & E)

1:15 pm – 2:15 pm

Cyber Security and Your System's Third-Party Vendors: NCTR 2nd Annual Survey Results

This panel will analyze the results of the 2nd Annual NCTR Cybersecurity Survey. Of particular interest will be the responses related to cybersecurity practices of system service providers. How often should you review/update their contracts as far as cybersecurity requirements are concerned? Do you frequently survey all of them to ensure they are acting in accord with best practices? Hear what the experts have to say – and what such third-party vendor audits can reveal!

Moderator: Amy Timmons, Sr. Vice President, Segal

- Peter Dewar, President, Linea Solutions
- Jeff Pea, Chief Information Officer, Sagitec
- Pete Marsack, Chief Operating Officer, Tegrity
- Robert Hopps, Chief Information Security Officer, Vitech

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Tuesday, October 10

2:30 pm

NCTR Annual Business Meeting (*Salon A, B & C*)

COMMITTEE REPORTS

- **Credentials:** Sheila Goodwin, Trustee, St. Louis PSRS
- **Administrator Education:** Thad McTigue, Chair, Deputy Executive Director, New York City TRS
- **Trustee Education:** Amy Grant, Chair, Trustee, Colorado PERA
- **Legislative:** Peggy Boykin, Chair, Executive Director, SC PEBA
- **Resolutions:** Nanette Sissney, Chair, Trustee, Texas TRS
- **Nominations:** Jan Goodwin, Immediate Past President, NCTR & Executive Director, New Hampshire Retirement System
- **Financial Report:** Karen Yamamoto, Secretary/Treasurer, NCTR & Board Member, CalSTRS
- **Executive Director Report:** Dean Kenderdine, Executive Director, NCTR

ELECTION & INTRODUCTION OF OFFICERS

CLOSING REMARKS

NCTR Executive Committee Meeting to immediately follow Business Meeting

5:30 pm – 6:30 pm

Reception (*Parterre Gardens*)
Dinner on your own

Wednesday, October 11

7:30 am – 8:30 am

Farewell Breakfast for all attendees

Conference Concludes—Join us next year!

NCTR's 102nd Conference

October 5 – 9, 2024

InterContinental Buckhead Atlanta

Atlanta, Georgia