

AGENDA
ARKANSAS TEACHER RETIREMENT SYSTEM
BOARD OF TRUSTEES - CALLED

July 21, 2025
12:30 p.m.
1400 West Third Street
Little Rock, AR 72201

- I. ***Call to Order/Roll Call.** page 1.
- II. ***Motion for Excused Absences.**
- III. ***Adoption of Agenda.** page 2.
- IV. Executive Summary. (Attachment No. 1) page 4.
- V. Investment Committee Report. *Mr. Arthur "Chip" Martin, III, Investment Committee Chair*
 - A. Arkansas Related and Investment Update.
 - 1. ***Recommendation to approve for Board adoption Resolution 2025-29 authorizing a change in terms to the promissory note to Highland LP and associated entities dated September 25, 2023.** (Attachment No. 2) page 7.
 - a. ***Resolution 2025-29.** (Attachment No. 3) page 10.
 - B. Private Equity.
 - 1. ***Recommendation to approve for Board adoption Resolution 2025-31 authorizing an investment of up to \$35 million dollars in Novacap International Technologies VII-B, LP, with Imminent Need.** (Attachment No. 4) page 11.
 - a. ***Resolution 2025-31.** (Attachment No. 5) page 14.
- VI. ***Application of Methodist Family Health, Inc. to Participate as a Covered Employer.** *Mr. Mark White, Executive Director and Ms. Jennifer Liwo, General Counsel* (Attachment No. 6) page 16.
 - A. ***Resolution 2025-28.** (Attachment No. 7) page 21.

* Action Item

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- VII. Litigation Update. *Mr. Mark White, Executive Director*
- VIII. ***Litigation Settlement Approval.** *Mr. Mark White, Executive Director*
- IX. ***Authority to Transact Business - Revision to Resolution 2025-01.**
 - A. Resolution 2025-30. (Attachment No. 8) page 23.
- X. ***Executive Session - Appointment of Trustee for Position 6 - Member Trustee Administrator.**
- XI. Other Business.
- XII. ***Adjourn.**