

**MINUTES  
ARKANSAS TEACHER RETIREMENT SYSTEM  
BOARD OF TRUSTEES – CALLED MEETING**

**July 7, 2026  
1400 West Third Street  
Little Rock, AR 72201**

**ATTENDEES**

**Board Members Present**

Dr. Mike Hernandez, Chair\*  
Arthur “Chip” Martin, III\*  
Kelsey Bailey\*  
Anita Bell\*  
Susan Ford\*  
Keri Hamilton\*  
Miachel Johnson\*  
Bobby Lester\*  
Jeff Stubblefield\*  
John Ward\*  
Susannah Marshall, State Bank Commissioner\*  
Jason Brady, designee for Hon. Dennis Milligan,  
State Auditor

**Board Members Absent**

Danny Knight  
Sec. Jacob Oliva, Dept. of Education  
Hon. John Thurston, State Treasurer

**ATRS Staff Present**

Mark White, Executive Director  
Rod Graves, Deputy Director – Investments  
Sarah Linam, Deputy Director  
Tammy Porter, Board Secretary  
Braeden Duke, IT Infrastructure Analyst  
Ryan Hill, Attorney II\*

**Guest Present**

Gar Chung, FIN-News\*  
Scott Freda\*  
Michael Dellangelo\*  
Gar Chung, FIN-NEWS\*

**Reporter Present**

Mike Wickline, AR. Democrat Gazette

**\*ZOOM**

- 1. Call to Order/Roll Call.** Dr. Hernandez, Chair, called the Board of Trustees meeting to order at 10:19 am. Roll call was taken. Mr. Danny Knight, Mr. Jacob Oliva, and Mr. John Thurston were absent.
- 2. Motion to Excuse Absences.**

**Mr. Martin *moved to excuse* Mr. Danny Knight, Mr. Jacob Oliva, and Mr. John Thurston, from the July 7, 2026, Called Board of Trustees Meeting. Mr. Ward *seconded the motion*, and the Board *unanimously approved the motion*.**

**3. Adoption of Agenda.**

**Mr. Ward *moved for adoption of the Agenda. Mr. Bailey seconded the motion, and the Committee unanimously approved the motion.***

**4. Executive Summary.** The Executive Summary was provided for reference with no questions or expansions on the written summary.

**5. Investment Committee Report. *Mr. Arthur “Chip” Martin, Chair***

**5.1 Private Equity. *Franklin Park***

**5.1.1 Recommendation to approve for Board adoption Resolution 2026-36, authorizing an investment of up to \$45 million dollars in Sheridan Capital Partners Fund IV, L.P. with Imminent Need.** Michael Bacine of Franklin Park presented the Committee with the Recommendation to approve for Board adoption Resolution 2026-36, authorizing an investment of up to \$45 million dollars in Sheridan Capital Partners Fund IV, L.P. with Imminent Need.

**Director White stated that staff concurs with the recommendation.**

**Mr. Martin *moved to adopt Resolution 2026-36, authorizing an investment of up to \$45 million dollars in Sheridan Capital Partners Fund IV, L.P. with Imminent Need, and the Board unanimously approved the motion.***

**6. Potential Securities Litigation.** Director White presented the Board with the Recommendation to seek Co-Lead Plaintiff status in a securities class action lawsuit against Sportradar Group AG, and to authorize ATRS staff to retain the law firm of Berger Montague to represent the system in this matter. ‘

**Mr. Brady *moved to approve the recommendation to seek Co-Lead Plaintiff status in a securities class action lawsuit against Sportradar Group AG, and to authorize ATRS staff to retain the law firm of Berger Montague to represent the ATRS in this matter. Ms. Bell seconded the motion, and the Board unanimously approved the motion.***

**7. Other Business. None.**

**6. Adjourn.**

**Ms. Marshall *moved to adjourn* the Board of Trustees Meeting. Mr. Stubblefield *seconded the motion*, and the Committee *unanimously approved the motion*.**

**Meeting was adjourned at 10:27 am.**

---

**Mr. Mark White,  
Executive Director**

---

**Dr. Mike Hernandez,  
Board of Trustees Chair**

---

**Tammy Porter, Board Secretary**

---

**Date Approved**