

Subject: [EXTERNAL] FOIA request
From: jennifer lenow <[REDACTED]>
Date: 6/3/2025, 10:56 AM
To: markw@artrs.gov

Hi Mr. White,

I'm a citizen of Arkansas (I reside at [REDACTED]). Under the Arkansas Freedom of Information Act, I request access to the following materials:

- An audiovisual recording of the Arkansas Teacher Retirement System's Board meeting on June 2nd, 2025, as well as minutes from the same board meeting
- Any financial research, reports, presentations, memos, agreements, contracts, and/other documents related to the commitment and/or authorization of investment in Israel Bonds

If this request is denied in whole or part, I ask that you provide justification by reference to specific exemption(s) under the Arkansas FOIA. If you are not the custodian of the records in question, please let me know as soon as possible.

I also ask that you please acknowledge receipt of this email.

Thank you in advance, and if you have any questions or need clarification, please contact me. I really appreciate it!

Subject: Re: [EXTERNAL] FOIA request
From: Mark White <markw@artrs.gov>
Date: 6/3/2025, 12:01 PM
To: jennifer lenow <[REDACTED]>

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Thanks,

Mark



Mark White
Executive Director
Arkansas Teacher Retirement System
<https://www.artrs.gov/>

markw@artrs.gov
501.621.8853

"Intelligence and virtue being the safeguards of liberty and the bulwark of a free and good government, the State shall ever maintain a general, suitable and efficient system of free public schools."
Arkansas Constitution Art. 14, § 1.

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Mark White <markw@artrs.gov>

—Attachments:

markw.vcf

301 bytes

Subject: [EXTERNAL] Re: [EXTERNAL] FOIA request

From: jennifer lenow <[REDACTED]>

Date: 6/3/2025, 12:16 PM

To: Mark White <markw@artrs.gov>

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Subject: Re: [EXTERNAL] Re: [EXTERNAL] FOIA request

From: Mark White <markw@artrs.gov>

Date: 6/4/2025, 9:57 AM

To: jennifer lenow <[REDACTED]>

Attached are three PDF files with the documents that are responsive to your request. The first document contains the materials presented to the Board, the second contains the final signed resolution, and the third contains other responsive documents in our files. Minutes for Monday's meeting have not been prepared yet, so we have no responsive documents to that specific part of your request.

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Mark White <markw@artrs.gov>

—Attachments:

BoardDocuments.pdf	3.7 MB
SignedResolution.pdf	648 KB
OtherDocuments.pdf	4.6 MB
markw.vcf	301 bytes

Subject: [EXTERNAL] Re: [EXTERNAL] Re: [EXTERNAL] FOIA request
From: jennifer lenow <[REDACTED]>
Date: 6/5/2025, 6:46 PM
To: Mark White <markw@artrs.gov>

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Subject: [EXTERNAL] Re: [EXTERNAL] Re: [EXTERNAL] FOIA request

From: jennifer lenow <[REDACTED]>

Date: 6/6/2025, 12:03 PM

To: Mark White <markw@artrs.gov>

Hi Mark,

I wanted to follow up with another two requests.

- I request any/all recordings, meeting agendas, presentations, documents, and meeting minutes of the Investment Committee in the last year that includes conversation about the potential investment in the State of Israel / Israel Bonds?
- Additionally, I would like to request any/all emails of ARTRS staff and/or board members that include reference to Israel Bonds in the last year.

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From: Mark White <markw@artrs.gov>

Date: 6/6/2025, 4:44 PM

To: jennifer lenow <[REDACTED]>

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—Attachments:

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Subject: Fwd: [EXTERNAL] FW: wickline's questions

From: Mark White <markw@artrs.gov>

Date: 6/9/2025, 11:57 AM

To: Rod Graves <rodg@artrs.gov>

FYI

—

Mark White

Executive Director

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<https://www.artrs.gov/>

markw@artrs.gov

501.621.8853

Begin forwarded message:

From: "Amy Fecher (APERS)" <amy.fecher@arkansas.gov>

Date: June 9, 2025 at 12:49:00 PM EDT

To: Mark White <markw@artrs.gov>

Subject: [EXTERNAL] FW: wickline's questions

FYI

From: Amy Fecher (APERS) <Amy.Fecher@arkansas.gov>

Sent: Monday, June 9, 2025 11:48 AM

To: Michael Wickline <mwickline@adgnewsroom.com>

Subject: RE: wickline's questions

See below for answers in blue.

From: Michael Wickline <mwickline@adgnewsroom.com>

Sent: Friday, June 6, 2025 9:37 AM

To: Amy Fecher (APERS) <Amy.Fecher@arkansas.gov>

Subject: wickline's questions

I won't need this until next week.

1) is APERS directly purchasing Israel bonds or using an investment manager to purchase the bonds and if it's the latter which investment manager is being used to purchase the bonds?

APERS intent is to purchase the bonds directly. With APERS Chief Investment Officer's experience in fixed income and credit markets, there is no need to incur management fees on this purchase.

2) when does APERS expect to purchase the bonds and when will it know how much it plans to

purchase? The bonds will be purchased following the June 11th board meeting. The subcommittee authorized a range of \$25 to \$50 million. For duration and diversification purposes, as well as prudent risk management, I suspect the investments will be done over time, and not in a single transaction.

during the debate at teachers, the first question came up and Jason Brady said he wasn't sure so .

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From: Mark White <markw@artrs.gov>

Date: 6/11/2025, 12:59 PM

To: jennifer lenow <[REDACTED]>

The emails have been compiled. Because of their size I cannot email them, so I have placed them in a Google Drive at this link:

<https://drive.google.com/drive/folders/17nmPPcLc28ac-3vXbXOtzLpdeWmdrlYm?usp=sharing>

Let me provide some explanation of how it is arranged. The first folder is titled "ATRS Staff Emails" and there are 5 PDF files with the responsive emails. One email in the "Emails1" PDF had a large Excel file as an attachment, so that file is included in the folder separately. Any other attachments are included within the PDFs with the emails. Please note that we have redacted home email and mailing addresses of individuals who are neither state employees nor ATRS Board members.

The second folder consists of responsive emails from one Board member, the State Auditor, to include emails that include the term "Israel Bonds" and are related to the Auditor's membership on the ATRS Board of Trustees.

The third document is a PDF entitled "ARTA Board Email." This is an email that was sent by a private organization to several ATRS Board members and others. Much of the email has nothing to do with Israel bonds or ATRS, so we have redacted all of that substance since it does not constitute a record of the performance or lack of performance of official functions. We have also redacted names and contact information for private individuals who are neither employees nor board members of ATRS. But all of the Israel bond-related content is visible. I am providing only this copy of the email -- although some other Board members received it as well, the copies they received were identical to this one.

Please let me know if you have any questions or any issues with the Google Drive link.

Thanks,

Mark



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Arkansas Teacher Retirement System
<https://www.artrs.gov/>

markw@artrs.gov
501.621.8853

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From: Mark White <markw@artrs.gov>
Date: 6/11/2025, 4:25 PM
To: Rod Graves <rodg@artrs.gov>



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To my knowledge and my staff's memory, ATRS has not purchased a direct investment in Israel bonds in the past, so there would not be any responsive records on that point. We do currently have an indirect stake worth about \$1 million through one of our fixed income funds. My staff is checking to see if we have sufficient records to identify past indirect investments. I will let you know what we find out.

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To: Rod Graves <rodg@artrs.gov>

Two additional inquiries, my memory is that it is State Street and that yes there is sovereign debt from other nations in that fund. Can you confirm that for me?

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—Attachments:

markw.vcf

301 bytes

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From: jennifer lenow <[REDACTED]>
Date: 6/11/2025, 4:52 PM
To: Mark White <markw@artrs.gov>

You are absolutely correct. Sorry about that mixup! And thank you very much for checking on the other information.

On Wed, Jun 11, 2025 at 5:37 PM Mark White <markw@artrs.gov> wrote:

Just wanted to clarify that I think we've seen the same article, and if so, the \$390,000 in 2017 was mentioned in reference to the Arkansas Public Employee Retirement System and not ATRS. We're still checking to see how far back we can identify indirect ownership and I will let you know what we find out.

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From: Rod Graves <rodg@artrs.gov>
Date: 6/11/2025, 5:02 PM
To: Mark White <markw@artrs.gov>

Yes State Street Global Advisors (SSgA). The fund holds a variety of sovereign debt including Poland, Philippines, Peru, Panama, Republic of Korea, Italy, Indonesia, Hungary, and Chile.

Thanks

On 6/11/2025 4:36 PM, Mark White wrote:

Two additional inquiries, my memory is that it is State Street and that yes there is sovereign debt from other nations in that fund. Can you confirm that for me?

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Date:Wed, 11 Jun 2025 17:35:19 -0400
From:jennifer lenow <[REDACTED]>
To:Mark White <markw@artrs.gov>

Thank you for that information. Could you provide any information about that particular fixed income fund (even just the name or manager)? Are there also holdings of other sovereign debt in that fund or other funds?

Thank you again. Really appreciate it.

On Wed, Jun 11, 2025 at 5:28 PM Mark White <markw@artrs.gov> wrote:

To my knowledge and my staff's memory, ATRS has not purchased a direct investment in Israel bonds in the past, so there would not be any responsive records on that point. We do currently have an indirect stake worth about \$1 million through one of our fixed income funds. My staff is checking to see if we have sufficient records to identify past indirect investments. I will let you know what we find out.

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Rod Graves <rodg@artrs.gov>

—Attachments:

rodg.vcf

297 bytes

Subject: Re: Fwd: [EXTERNAL] Re: [EXTERNAL] Re: [EXTERNAL] Re: [EXTERNAL] Re: [EXTERNAL] Re: [EXTERNAL] FOIA request
From: Rod Graves <rodg@artrs.gov>
Date: 6/11/2025, 5:03 PM
To: Mark White <markw@artrs.gov>

I should add that is end of April. I am using the same time period used to estimate the holdings of Israel bonds.

Thanks

On 6/11/2025 5:02 PM, Rod Graves wrote:

Yes State Street Global Advisors (SSgA). The fund holds a variety of sovereign debt including Poland, Philippines, Peru, Panama, Republic of Korea, Italy, Indonesia, Hungary, and Chile.

Thanks

On 6/11/2025 4:36 PM, Mark White wrote:

Two additional inquiries, my memory is that it is State Street and that yes there is sovereign debt from other nations in that fund. Can you confirm that for me?

Thanks,

Mark



Mark White
Executive Director
Arkansas Teacher Retirement System
<https://www.artrs.gov/>

markw@artrs.gov
501.621.8853

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Arkansas Constitution Art. 14, § 1.

----- Forwarded Message -----

Subject:[EXTERNAL] Re: [EXTERNAL] Re: [EXTERNAL] Re: [EXTERNAL] FOIA request

Date:Wed, 11 Jun 2025 17:35:19 -0400

From:jennifer lenow <[\[REDACTED\]](#)>

To:Mark White <markw@artrs.gov>

Thank you for that information. Could you provide any information about that particular fixed income fund (even just the name or manager)? Are there also holdings of other sovereign debt in that fund or other funds?

Thank you again. Really appreciate it.

On Wed, Jun 11, 2025 at 5:28 PM Mark White <markw@artrs.gov> wrote:

To my knowledge and my staff's memory, ATRS has not purchased a direct investment in Israel bonds in the past, so there would not be any responsive records on that point. We do currently have an indirect stake worth about \$1 million through one of our fixed income funds. My staff is checking to see if we have sufficient records to identify past indirect investments. I will let you know what we find out.

Thanks,

Mark



Mark White

Executive Director

Arkansas Teacher Retirement System

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On 6/11/2025 3:42 PM, jennifer lenow wrote:

Thank you very much for providing these materials and context. I have one more question, but I'm not sure if it's covered under FOIA. I would like to know if ATRS has ever purchased Israel Bonds before. In 2017 it was reported that ATRS had \$390,000 invested in Israel Bonds. I would like to know if those were direct investments in Israel Bonds or whether they were indirect holdings as a part of some fund. In either case, I would like to know the details of these investments, if possible.

In the language of FOIA, I think the request would be something like "any record of the purchase, direct holdings, or indirect holdings of Israel Bonds in the history of ATRS." If that request is too expansive, I could limit the scope to since 2007. Or even before 2017, since I know ATRS has not (yet) purchased Israel Bonds since 2017.

Please let me know if you have questions about this request and/or if you are able to answer the above questions.

I really appreciate your assistance!

On Wed, Jun 11, 2025 at 1:59 PM Mark White <markw@artrs.gov> wrote:

The emails have been compiled. Because of their size I cannot email them, so I have placed them in a Google Drive at this link:

<https://drive.google.com/drive/folders/17nmPPcLc28ac-3vXbXOtzLpdeWmdrlYm?usp=sharing>

Let me provide some explanation of how it is arranged. The first folder is titled "ATRS Staff Emails" and there are 5 PDF files with the responsive emails. One email in the "Emails1" PDF had a large Excel file as an attachment, so that file is included in the folder separately. Any other attachments are included within the PDFs with the emails. Please note that we have redacted home email and mailing addresses of individuals who are neither state employees nor ATRS Board members.

The second folder consists of responsive emails from one Board member, the State Auditor, to include emails that include the term "Israel Bonds" and are related to the Auditor's membership on the ATRS Board of Trustees.

The third document is a PDF entitled "ARTA Board Email." This is an email that was sent by a private organization to several ATRS Board members and others. Much of the email has nothing to do with Israel bonds or ATRS, so we have redacted all of that substance since it does not constitute a record of the performance or lack of performance of official functions. We have also redacted names and contact information for private individuals

who are neither employees nor board members of ATRS. But all of the Israel bond-related content is visible. I am providing only this copy of the email -- although some other Board members received it as well, the copies they received were identical to this one.

Please let me know if you have any questions or any issues with the Google Drive link.

Thanks,

Mark



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On 6/6/2025 4:44 PM, Mark White wrote:

On your first request, Monday was the first time that the Board or the Investment Committee had discussed any purchase of Israel bonds, so there are no documents responsive to your request. On your second request, we are accepting that as a Special Request for Electronic Information under Ark. Code § 25-19-109 but we will not charge for staff time. Our IT team is running a query now and we should have the results for you sometime next week. In the meantime, if you have any questions, please let me know.

Thanks,

Mark



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On 6/6/2025 12:03 PM, jennifer lenow wrote:

Hi Mark,

I wanted to follow up with another two requests.

- I request any/all recordings, meeting agendas, presentations, documents, and meeting minutes of the Investment Committee in the last year that includes conversation about the potential investment in the State of Israel / Israel Bonds?
- Additionally, I would like to request any/all emails of ARTRS staff and/or board members that include reference to Israel Bonds in the last year.

Thank you in advance, and if you have any questions or need clarification, please contact me!

On Thu, Jun 5, 2025 at 6:46 PM jennifer lenow <[REDACTED]> wrote:
Thank you very much!

On Wed, Jun 4, 2025 at 9:57 AM Mark White <markw@artrs.gov> wrote:
Attached are three PDF files with the documents that are responsive to your request. The first document contains the materials presented to the Board, the second contains the final signed resolution, and the third contains other responsive documents in our files. Minutes for Monday's meeting have not been prepared yet, so we have no responsive documents to that specific part of your request.

The audio recordings are too large to email, so below is a Google Drive link to the recordings. I am providing the recordings of the Investment Committee and of the full Board of Trustees. If you also wanted recordings of the Audit or Operations Committees, please let me know and I will make them available as well.

https://drive.google.com/drive/folders/1Nejt-sGx_Jxk96tEycz1TwMHkRUfmB4U?usp=sharing

Thanks,

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On 6/3/2025 12:16 PM, jennifer lenow wrote:

Thank you very much!

On Tue, Jun 3, 2025 at 12:01 PM Mark White <markw@artrs.gov> wrote:
We are in receipt of your request. We do not maintain video recordings of board meetings, but we do have an audio recording. When it is prepared I will forward it to you. I will also compile the responsive documents and provide those as well. At this point I anticipate we will be able to have everything to you by tomorrow.

Thanks,

Mark



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On 6/3/2025 10:56 AM, jennifer lenow wrote:

Hi Mr. White,

I'm a citizen of Arkansas (I reside at [REDACTED]
[REDACTED]). Under the Arkansas Freedom of Information Act, I request access to the following materials:

- An audiovisual recording of the Arkansas Teacher Retirement System's Board meeting on June 2nd, 2025, as well as minutes from the same board meeting

- Any financial research, reports, presentations, memos, agreements, contracts, and/other documents related to the commitment and/or authorization of investment in Israel Bonds

If this request is denied in whole or part, I ask that you provide justification by reference to specific exemption(s) under the Arkansas FOIA. If you are not the custodian of the records in question, please let me know as soon as possible.

I also ask that you please acknowledge receipt of this email.

Thank you in advance, and if you have any questions or need clarification, please contact me. I really appreciate it!

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From: Mark White <markw@artrs.gov>
Date: 6/12/2025, 10:19 PM
To: jennifer lenow <[REDACTED]>

No problem! Yes, the fund is an Aggregate Bond Index Fund through State Street Global Advisors (SSgA). The fund holds a variety of other sovereign debt including Poland, Philippines, Peru, Panama, Republic of Korea, Italy, Indonesia, Hungary, and Chile. So far as I and my staff know and can tell from records, the System has never made a direct purchase of Israel Bonds before, so there are no responsive records that we can identify. We are still checking to see if we have a way of feasibly identifying past indirect purchases of Israel bonds. I will let you know what we find out.

Thanks,

Mark



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On 6/11/2025 4:52 PM, jennifer lenow wrote:

You are absolutely correct. Sorry about that mixup! And thank you very much for checking on the other information.

On Wed, Jun 11, 2025 at 5:37 PM Mark White <markw@artrs.gov> wrote:

Just wanted to clarify that I think we've seen the same article, and if so, the \$390,000 in 2017 was mentioned in reference to the Arkansas Public Employee Retirement System and not ATRS. We're still checking to see how far back we can identify indirect ownership and I will let you know

what we find out.

Thanks,

Mark



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Thanks,

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If this request is denied in whole or part, I ask that you provide justification by reference to specific exemption(s) under the Arkansas FOIA. If you are not the custodian of the records in question, please let me know as soon as possible.

I also ask that you please acknowledge receipt of this email.

Thank you in advance, and if you have any questions or need clarification, please contact me. I really appreciate it!

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Mark White <markw@artrs.gov>

—Attachments:

markw.vcf

301 bytes

Subject: [EXTERNAL] Re: [EXTERNAL] Re: [EXTERNAL] Re: [EXTERNAL] Re: [EXTERNAL] Re: [EXTERNAL] FOIA request
From: jennifer lenow <[REDACTED]>
Date: 6/13/2025, 8:20 AM
To: Mark White <markw@artrs.gov>

Thank you! I find the information that you have provided is sufficient. If you do find any record of past direct investments in Israel Bonds or any other non-U.S. bonds, I would like to know. But on the question of indirect investments, I am satisfied.

I do have one additional question/request, which is a list of all investment consultants that ATRS has a contract with/receives or solicits investment advice from. Is it only Aon, or are there others? Thank you again for your continued assistance.

On Thu, Jun 12, 2025 at 11:19 PM Mark White <markw@artrs.gov> wrote:

No problem! Yes, the fund is an Aggregate Bond Index Fund through State Street Global Advisors (SSgA). The fund holds a variety of other sovereign debt including Poland, Philippines, Peru, Panama, Republic of Korea, Italy, Indonesia, Hungary, and Chile. So far as I and my staff know and can tell from records, the System has never made a direct purchase of Israel Bonds before, so there are no responsive records that we can identify. We are still checking to see if we have a way of feasibly identifying past indirect purchases of Israel bonds. I will let you know what we find out.

Thanks,

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Thanks,

Mark



Mark White
Executive Director
Arkansas Teacher Retirement System
<https://www.artrs.gov/>

markw@artrs.gov
501.621.8853

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Arkansas Constitution Art. 14, § 1.

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In the language of FOIA, I think the request would be something like "any record of the purchase, direct holdings, or indirect holdings of Israel Bonds in the history of ATRS." If that request is too expansive, I could limit the scope to since 2007. Or even before 2017, since I know ATRS has not (yet) purchased Israel Bonds since 2017.

Please let me know if you have questions about this request and/or if you are able to answer the above questions.

I really appreciate your assistance!

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The emails have been compiled. Because of their size I cannot email them, so I have placed them in a Google Drive at this link:

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Please let me know if you have any questions or any issues with the Google Drive link.

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Thanks,

Mark



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Hi Mark,

I wanted to follow up with another two requests.

- I request any/all recordings, meeting agendas, presentations, documents, and meeting minutes of the Investment Committee in the last year that includes conversation about the potential investment in the State of Israel / Israel Bonds?
- Additionally, I would like to request any/all emails of ARTRS staff and/or board members that include reference to Israel Bonds in the last year.

Thank you in advance, and if you have any questions or need clarification, please contact me!

On Thu, Jun 5, 2025 at 6:46 PM jennifer lenow <[REDACTED]> wrote:

Thank you very much!

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Attached are three PDF files with the documents that are responsive to your request. The first document contains the materials presented to the Board, the second contains the final signed resolution, and the third contains other responsive documents in our files. Minutes for Monday's meeting have not been prepared yet, so we have no responsive documents to that specific part of your request.

The audio recordings are too large to email, so below is a Google Drive link to the recordings. I am providing the recordings of the Investment Committee and of the full Board of Trustees. If you also wanted recordings of the Audit or Operations Committees, please let me know and I will make them available as well.

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On 6/3/2025 12:16 PM, jennifer lenow wrote:

Thank you very much!

On Tue, Jun 3, 2025 at 12:01 PM Mark White <markw@artrs.gov> wrote:

We are in receipt of your request. We do not maintain video recordings of board meetings, but we do have an audio recording. When it is prepared I will forward it to you. I will also compile the responsive documents and provide those as well. At this point I anticipate we will be able to have everything to you by tomorrow.

Thanks,

Mark



Mark White

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Hi Mr. White,

I'm a citizen of Arkansas (I reside at [REDACTED]
[REDACTED]). Under the Arkansas Freedom of Information Act, I request access to the following materials:

- An audiovisual recording of the Arkansas Teacher Retirement System's Board meeting on June 2nd, 2025, as well as minutes from the same board meeting
- Any financial research, reports, presentations, memos, agreements, contracts, and/or other documents related to the commitment and/or authorization of investment in Israel Bonds

If this request is denied in whole or part, I ask that you provide justification by reference to specific exemption(s) under the Arkansas FOIA. If you are not the custodian of the records in question, please let me know as soon as possible.

I also ask that you please acknowledge receipt of this email.

Thank you in advance, and if you have any questions or need clarification, please contact me. I really appreciate it!

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Date: 6/13/2025, 3:49 PM
To: info@artrs.gov

I recently saw that ATRS made a \$50 million investment in Israel bonds. Is this accurate?

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Sent from my iPad

Subject: Re: [EXTERNAL] FOIA request
From: Mark White <markw@artrs.gov>
Date: 6/13/2025, 4:26 PM
To: jennifer lenow <[REDACTED]>

Aon is our general investment consultant, responsible for our overall investment strategy as well as our allocations to public equity, fixed income, and opportunistic investments (including hedge funds). A separate division within Aon is our real asset consultant, responsible for real estate, timber, agriculture, and infrastructure fund investments. Franklin Park is our private equity consultant, and ACC is our consultant for direct investments in Arkansas-based projects.

If you have other questions or need any additional information, please let me know.

Thanks,

Mark



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On 6/13/2025 8:20 AM, jennifer lenow wrote:

Thank you! I find the information that you have provided is sufficient. If you do find any record of past direct investments in Israel Bonds or any other non-U.S. bonds, I would like to know. But on the question of indirect investments, I am satisfied.

I do have one additional question/request, which is a list of all investment consultants that ARTRS has a contract with/receives or solicits investment advice from. Is it only Aon, or are there others? Thank you again for your continued assistance.

On Thu, Jun 12, 2025 at 11:19 PM Mark White <markw@artrs.gov> wrote:

No problem! Yes, the fund is an Aggregate Bond Index Fund through State Street Global Advisors (SSgA). The fund holds a variety of other sovereign debt including Poland, Philippines, Peru, Panama, Republic of Korea, Italy, Indonesia, Hungary, and Chile. So far as I and my staff know and can tell from records, the System has never made a direct purchase of Israel Bonds before, so there are no responsive records that we can identify. We are still checking to see if we have a way of feasibly identifying past indirect purchases of Israel bonds. I will let you know what we find out.

Thanks,

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Mark White <markw@artrs.gov>

—Attachments:

markw.vcf

301 bytes

Subject: Re: [EXTERNAL] Social Media Post

From: Greg Ellis <info@artrs.gov>

Date: 6/16/2025, 8:14 AM

To: Karla Byrne <[REDACTED]>

CC: Rod Graves <rodg@artrs.gov>

Karla,

I have copied Rod Graves, Deputy Director, on this email to answer your question below.

Greg

Greg Ellis
ATRS Counseling Department
ATRS phone: 501.682.1517
ATRS fax: 501.682.2359
ATRS email: info@artrs.gov

On 6/13/2025 3:49 PM, Karla Byrne wrote:

I recently saw that ATRS made a \$50 million investment in Israel bonds. Is this accurate?

Karla Byrne
Sent from my iPad

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Subject: Fwd: [EXTERNAL] Social Media Post

From: Rod Graves <rodg@artrs.gov>

Date: 6/16/2025, 8:16 AM

To: Mark White <markw@artrs.gov>

Do you want me to respond?

Thanks

----- Forwarded Message -----

Subject: Re: [EXTERNAL] Social Media Post

Date: Mon, 16 Jun 2025 08:14:53 -0500

From: Greg Ellis <info@artrs.gov>

Organization: ATRS

To: Karla Byrne <[\[REDACTED\]](#)>

CC: Rod Graves <rodg@artrs.gov>

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Rod Graves <rodg@artrs.gov>

—Attachments:

rodg.vcf 297 bytes

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From: Mark White <markw@artrs.gov>

Date: 6/16/2025, 8:56 AM

To: Rod Graves <rodg@artrs.gov>

Sure, feel free to pull me into the conversation if needed.

Thanks,

Mark

—

Mark White

Executive Director

Arkansas Teacher Retirement System

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Karla Byrne
Sent from my iPad

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<rodg.vcf>

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Subject: Re: [EXTERNAL] Social Media Post
From: Rod Graves <rodg@artrs.gov>
Date: 6/16/2025, 9:08 AM
To: Greg Ellis <info@artrs.gov>, Karla Byrne <[REDACTED]>

Good morning Ms. Byrne,

The ATRS Board recently approved an investment of up to \$50 million in Israel bonds using one of our current investment managers to manage the purchases over time.

Thanks

On 6/16/2025 8:14 AM, Greg Ellis wrote:

Karla,

I have copied Rod Graves, Deputy Director, on this email to answer your question below.

Greg

Greg Ellis
ATRS Counseling Department
ATRS phone: 501.682.1517
ATRS fax: 501.682.2359
ATRS email: info@artrs.gov

On 6/13/2025 3:49 PM, Karla Byrne wrote:

I recently saw that ATRS made a \$50 million investment in Israel bonds. Is this accurate?

Karla Byrne
Sent from my iPad

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Rod Graves <rodg@artrs.gov>

—Attachments:

rodg.vcf

297 bytes