

# **Summary of Proposed Rule Change**

for  
Arkansas Teacher Retirement System

## **Rule 5-4 Investment Goals**

### **Substantive changes**

This rule change became necessary upon the passage of Act 301 of 2015 (a technical corrections bill that addressed many things that ATRS has regularly done in practice and was allowed under previous law, but it may not have been codified specifically in the law until now) to remove obsolete language and sets out that the Board has authority to act at any board meeting to adjust investment policies, procedures, and asset allocations so that the Board can react swiftly to changing international or national markets by adjusting investments to maximize profits and avoid market downturns. The remainder of the language of Rule 5-4 is deleted as outmoded, obsolete, and inconsistent with Board best practices.

### **Non-substantive changes**