



Investment Committee Meeting Agenda

Robert F. Carlson Auditorium
Lincoln Plaza North
400 P Street
Sacramento, CA

March 14, 2016

9:00 am

Or Upon Adjournment or Recess of the Board
of Administration Closed Session, Whichever is
Later

COMMITTEE MEMBERS

Henry Jones, Chair
Bill Slaton, Vice Chair
Michael Bilbrey
John Chiang
Richard Costigan

Rob Feckner
Richard Gillihan
Dana Hollinger
JJ Jelincic
Ron Lind

Priya Mathur
Theresa Taylor
Betty Yee

AGENDA

Open Session
9:00 am

Or Upon Adjournment or Recess of Board of Administration
Closed Session, Whichever is Later

Ted Eliopoulos

1. Call to Order and Roll Call
2. Executive Report – Chief Investment Officer Briefing
3. Consent Items

Ted Eliopoulos

Action Consent Items:

- a. Approval of the February 16, 2016
Investment Committee Meeting Minutes

Ted Eliopoulos

4. Consent Items

Information Consent Items:

- a. Annual Calendar Review
- b. Draft Agenda for the April 18, 2016
Investment Committee Meeting
- c. Monthly Update – Performance and Risk
- d. Monthly Update – Investment Compliance

Action Agenda Items

5. Policy & Delegation
 - a. Revision of the Global Governance Principles – Second Reading
 - b. Review of the Investment Committee Delegation
 - c. Revision of Affiliate Fund Policies and Repeal of Legacy Policies – Second Reading

Ted Eliopoulos
Anne Simpson
Wylie Tollette
Kit Crocker
Wylie Tollette
Kit Crocker

Information Agenda Items

6. Policy & Delegation
 - a. Revision of Total Fund Investment Policy, including Divestment and Repeal of Legacy Policies – Second Reading
7. Program Review
 - a. Sustainability Accounting Standards Report (SASB) Climate Change Report
 - b. Global Governance Strategic Review: Climate Change Focus
8. Legislation
 - a. Federal Investment Policy Representative Update
9. Summary of Committee Direction
10. Public Comment

Wylie Tollette
Kit Crocker

Jean Rogers,
Janine Guillot,
Sustainability Accounting
Standards Board
Anne Simpson
Dan Bienvenue

Doug McKeever
Daniel Crowley, K&L Gates
Ted Eliopoulos

Closed Session

Ted Eliopoulos

Upon Adjournment or Recess of Open Session
(Government Code sections 11126(a)(1), (c)(16) and (e))

1. Call to Order and Roll Call
2. Consent Items

Action Consent Items:



Ted Eliopoulos

- a. Approval of the February 16, 2016 Investment Committee Closed Session Minutes

3. Consent Items

Information Consent Items:

- a. Closed Session Activity Reports
 - 1) Status of Action Items Not Yet Reported
 - 2) Items Completed Under Delegated Authority
 - 3) Disclosure of Placement Agent Fees: Proposed Investments
 - 4) Investment Proposal Status Reports

Information Agenda Items

4. External Manager and Investment Decision Updates

- a. Private Equity
- b. Real Assets
- c. Global Equity
- d. Global Fixed Income Programs
- e. Opportunistic

Réal Desrochers

Paul Mouchakkaa

Dan Bienvenue

Curtis Ishii

Ted Eliopoulos

Ted Eliopoulos

5. Chief Investment Officer – Personnel, Employment and Performance

Notes

- 1) Items designated for Information are appropriate for Committee Action if the Committee wishes to take action. Any Agenda Item from a properly noticed Committee meeting, held immediately prior to this Board meeting, may be considered by the Board.
- 2) The hour designated as the earliest starting time for this meeting is not intended to communicate the expected duration (or ending time) of the preceding meeting.
- 3) Public comment may be taken on any agenda item. There is a three-minute limitation on each public comment, unless otherwise directed by the Committee Chair.
- 4) Board Members may attend meetings of committees of which they are not members and participate in the discussions during those meetings.