



Investment Committee Meeting Agenda

Location

Robert F. Carlson Auditorium
Lincoln Plaza North
400 P Street

April 18, 2016

9:00 am

Or upon adjournment 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 a.m.

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

Ted Eliopoulos

Ted Eliopoulos

Ted Eliopoulos

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

Action Consent Items:

- a. Approval of the March 14, 2016
Investment Committee Meeting Minutes

4. Consent Items

Information Consent Items:

- a. Annual Calendar Review
- b. Draft Agenda for the May 16, 2016
Investment Committee Meeting
- c. Monthly Update – Performance and Risk
- d. Monthly Update – Investment Compliance
- e. Federal Investment Policy Representative Update



f. Terminated Agency Pool Rebalance

Action Agenda Items

- 5. Policy & Delegation
 - a. Revision of Total Fund Investment Policy, Including Divestment and Repeal of Legacy Policies – Third Reading
- 6. Independent Oversight
 - a. Contracts Administration: Real Estate Board Investment Consultant – Selection of Finalists for Interview

Wylie Tollette
Kit Crocker

Kit Crocker

Information Agenda Items

- 7. Program Reviews
 - a. Real Assets Strategic Plan
 - b. Global Governance Strategic Review: Human Capital Focus
 - c. Diversity & Inclusion: Evidence on Corporate Performance
- 8. Business Plan
 - a. Investment Office Cost Effectiveness
- 9. Summary of Committee Direction
- 10. Public Comment

Paul Mouchakkaa

Anne Simpson

Julia Dawson, Credit Suisse

Wylie Tollette

Ted Eliopoulos

Closed Session

Upon Adjournment or Recess of
Open Session

(Gov. Code sections 11126(a)(1), (c)(16) and (e))

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

Ted Eliopoulos

Action Consent Items:

- a. Approval of the March 14, 2016 Investment Committee Closed Session Minutes

Ted Eliopoulos

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. Program Review
 - a. Global Governance: Corporate Engagement Strategy
- 5. 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

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.