

# Investment Committee Meeting Agenda



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

**April 17, 2017**

9:00 a.m.

Or upon adjournment of the Board 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

### Closed Session

8:30 a.m.

Ted Eliopoulos

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

1. Chief Investment Officer's Briefing on Market and Personnel Issues  
**(Government Code sections 11126(a)(1) and 11126(c)(16))**

### Open Session

9:00 a.m.

Ted Eliopoulos

Ted Eliopoulos

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

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 13, 2017 Investment Committee Meeting Minutes

4. Consent Items

#### Information Consent Items:

- a. Annual Calendar Review
- b. Draft Agenda for the May 15, 2017 Investment Committee Meeting
- c. Monthly Update – Performance and Risk
- d. Monthly Update – Investment Compliance



- e. Federal Investment Policy Representative Update

**Action Agenda Items**

- 5. Asset Allocation
  - a. Private Asset Class Roles, Segments, and Benchmarks
  - b. Revision of the Total Fund Investment Policy – Second Reading

**Information Agenda Items**

- 6. Total Fund
  - a. Supplemental Income Plans Asset Allocation Review and Proposed Policy Revisions – First Reading
- 7. Summary of Committee Direction
- 8. Public Comment

Ted Eliopoulos  
Wylie Tollette  
Eric Baggesen  
Kit Crocker

Anne Simpson  
Eric Baggesen

Ted Eliopoulos

**Closed Session**

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:**

- a. Approval of the March 13, 2017 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

**Action Agenda Items**

- 4. Total Fund
  - a. Adoption of Public & Private Asset Class Roles, Segments & Benchmarks

**Information Agenda Items**

- 5. External Manager and Investment Decision Updates

Eric Baggesen

Réal Desrochers  
Paul Mouchakkaa  
Dan Bienvenue  
Curtis Ishii  
Kevin Winter  
Eric Baggesen

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

**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.