

Investment Committee Meeting Agenda



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

May 15, 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

9:00 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 Items
(Government Code sections 11126(a)(1) and 11126(c)(16))

Open Session

9:30 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 April 17, 2017
Investment Committee Meeting Minutes

4. Consent Items

Information Consent Items:

- a. Annual Calendar Review
- b. Draft Agenda for the June 19, 2017
Investment Committee Meeting
- c. Monthly Update – Performance and Risk
- d. Monthly Update – Investment Compliance



Information Agenda Items

- 5. Legislation
 - a. Federal Investment Policy Representative Update
- 6. Program Reviews
 - a. Corporate Engagement Investment Strategy and Proxy Voting
- 7. Total Fund
 - a. Investment Office Cost Effectiveness
 - b. Investment Office Roadmap and Target Operating Model Update
- 8. Summary of Committee Direction
- 9. Public Comment

Mary Anne Ashley

Dan Bienvenue
Anne Simpson
Simiso Nzima

Wylie Tollette
Wylie Tollette

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 April 17, 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

Ted Eliopoulos

Ted Eliopoulos

Action Agenda Items

- 4. Total Fund
 - a. Senate Bill 185 (de Leon) Update

Wylie Tollette
Kit Crocker

Information Agenda Items

- 5. External Manager and Investment Decision Updates
 - a. Private Equity

Sarah Corr



Paul Mouchakkaa

Dan Bienvenue

Curtis Ishii

Kevin Winter

Eric Baggesen

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.