



# Investment Committee Meeting Agenda

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

**April 16, 2018**

9:00 a.m.

Or upon adjournment of the  
Closed Session — Whichever is later

## COMMITTEE MEMBERS

Henry Jones, Chair  
Richard Costigan, Vice Chair  
Margaret Brown  
John Chiang  
Rob Feckner

Richard Gillihan  
Dana Hollinger  
Priya Mathur  
David Miller  
Ramon Rubalcava

Bill Slaton  
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

**(Government Code sections 11126(a)(1) and (c)(16))**

1. Chief Investment Officer's Briefing on Market and Personnel Items

**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 19, 2018 Investment Committee Open Session Meeting Minutes

Ted Eliopoulos

4. Consent Items

**Information Consent Items:**

- a. Annual Calendar Review
- b. Draft Agenda for May 14, 2018 Investment Committee Meeting
- c. Monthly Update – Performance and Risk
- d. Monthly Update – Investment Compliance



**Action Agenda Items**

- 5. Asset Allocation
  - a. Supplemental Income Plans Asset Allocation Review and Proposed Policy Revisions

Eric Baggesen  
Dan Bienvenue  
Christine Reese  
Alison Li

**Information Agenda Items**

- 6. Policy & Delegation
  - a. Revision of the Total Fund Policy - First Reading
- 7. Summary of Committee Direction
- 8. Public Comment

Matt Flynn  
Kit Crocker  
  
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 19, 2018 Investment Committee Closed Session Meeting 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

**Information Agenda Items**

- 4. Asset Allocation
  - a. Strategic Asset Allocation – Implementation
- 5. Total Fund
  - a. Private Equity: Follow up on Alternative Business Models
- 6. External Manager and Investment Decision Updates

Eric Baggesen  
Dianne Sandoval

Ted Eliopoulos  
John Cole



Sarah Corr  
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. Trust Level Portfolio Management
7. Investment Strategy Session with the Board's Independent Consultants

**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.