

BWC Board of Directors

Investment Committee Agenda

William Green Building

Wednesday, December 17, 2008

Level 2, Room 1

12:00 p.m. – 2:00 p.m.

Call to Order

Bob Smith, Committee Chair

Roll Call

Tom Woodruff, Scribe

Approve Minutes of the November 20, 2008 Meeting

Bob Smith, Committee Chair

New Business/Action Items

1. Investment Policy Statement Review
 - a. Portfolio Rebalancing Practices of Mercer clients regarding exceptions language.
Bob Smith, Committee Chair
Mercer Team
 - b. Recommendation to revise Section IV.B regarding Portfolio Rebalancing Policy. *Possible* Vote to recommend approval to the Board of Directors.
Bob Smith, Committee Chair
Bruce Dunn, Chief Investment Officer
Mercer Team
 - c. Recommendation to revise Section IV.C.iii regarding Equity Portfolio Diversification. *Possible* Vote to recommend approval to the Board of Directors.
Bob Smith, Committee Chair
Bruce Dunn, Chief Investment Officer
Mercer Team

Discussion Items

1. Monthly and Fiscal Year to Date Portfolio Value Comparisons
 - a. November 2008/October 2008
Bruce Dunn, Chief Investment Officer
 - b. November 2008/June 2008
Bruce Dunn, Chief Investment Officer
2. Mercer Progress Report on Asset-Liability Modeling
Mercer Team

3. Annual Custodial Review
Bruce Dunn, Chief Investment Officer
Lee Damsel, Director of Investments
4. CIO Report – November 2008
Bruce Dunn, Chief Investment Officer
5. Committee Calendar
Bob Smith, Committee Chair
Bruce Dunn, Chief Investment Officer

Adjourn

Bob Smith, Committee Chair

Next Meeting: Thursday, January 22, 2009 12:00-2:00 PM, William Green Building

*Not all discussion items have materials included.

12/11/2008 9:14:43 AM