

BWC Board of Directors

## Investment Committee Agenda

William Green Building

Thursday, March 19, 2009

Level 2, Room 2

12:30 p.m. – 2:30 p.m.

### Call to Order

Bob Smith, Committee Chair

### Roll Call

Tom Woodruff, Scribe

### Approve Minutes of the February 19, 2009 Meeting

Bob Smith, Committee Chair

### New Business/Action Items

1. Mercer Investment Consulting, Inc. Contract First Renewal Option (Possible Vote to recommend renewal to the Board of Directors)  
Bob Smith, Committee Chair
  
2. Mercer Updated Report on Asset-Liability Modeling State Insurance Fund (Possible Vote on Bonds/Equities/Cash asset allocation to recommend approval to the Board of Directors)  
Mercer Team  
Bob Smith, Committee Chair
  
3. Disabled Workers' Relief Fund and Coal Workers' Pneumoconiosis Fund Large Cap Equity Separate Account Portfolios
  - Passive Index Manager Information Update and Proposal  
Bruce Dunn, Chief Investment Officer
  
  - Recommendation to convert Large Cap Equity account of Disabled Workers' Relief Fund from passive management separate account to passive management commingled account (*Possible* Vote to recommend approval to the Board of Directors)  
Bob Smith, Committee Chair  
Bruce Dunn, Chief Investment Officer  
Mercer Team

- Recommendation to convert Large Cap Equity account of Coal Workers' Pneumoconiosis Fund from passive management separate account to passive management commingled account (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
  - February 2009/January 2009  
Bruce Dunn, Chief Investment Officer
  - February 2009/June 2008  
Bruce Dunn, Chief Investment Officer
2. Brokerage Activity Summary Report – Fiscal Year 2008  
Lee Damsel, Director of Investments
3. CIO Report – February 2009  
Bruce Dunn, Chief Investment Officer
4. Committee Calendar  
Bob Smith, Committee Chair  
Bruce Dunn, Chief Investment Officer

### **Adjourn**

Bob Smith, Committee Chair

**Next Meeting: Wednesday, April 29, 2009 12:00 pm - 2:00 pm** 3/9/2009 7:32:14 AM