

Investment Committee Agenda

William Green Building

Thursday, May 26, 2011

Level 2, Room 3

10:00 a.m. – 12:00 p.m.

Call to Order

Bob Smith, Committee Chair

Roll Call

Linda Byron, Scribe

Approve Minutes of the April 28, 2011 Meeting

Bob Smith, Committee Chair

Review and Approve Agenda*

Bob Smith, Committee Chair

New Business Discussion/ Action Items

1. CIO Recommended Asset Class Revisions
R.V. Kuhns Portfolio Return/Variance Comparison
State Insurance Fund
Bob Smith, Committee Chair
Guy Cooper, RVK Senior Consultant, BWC Lead Consultant
Robert Palmeri, RVK Senior Consultant, BWC Co-Consultant
2. R.V. Kuhns Presentation on Real Estate as an Asset Class, Second Discussion
Bob Smith, Committee Chair
Dan Krivinskas, RVK Consultant, Director of Real Estate Consulting,
Guy Cooper, RVK Senior Consultant, BWC Lead Consultant
Robert Palmeri, RVK Senior Consultant, BWC Co-Consultant
3. CIO Discussion on Real Estate Asset Class Strategy
State Insurance Fund
 - Investment Policy Recommendation and Revisions, Second Review
Bob Smith, Committee Chair
Bruce Dunn, Chief Investment Officer
Guy Cooper, RVK Senior Consultant, BWC Lead Consultant
Robert Palmeri, RVK Senior Consultant, BWC Co-Consultant

Discussion Items

1. Portfolio Performance
 - Mercer Quarterly Report – First Quarter 2011
Bruce Dunn, Chief Investment Officer
2. Monthly and Fiscal Year-to-Date Portfolio Value Comparisons
 - April 2011/March 2011
 - April 2011/June 2010
Bruce Dunn, Chief Investment Officer
3. Month-End Portfolio Asset Allocation Values
 - April 2011/March 2011
Lee Damsel, Director of Investments
4. CIO Report – April 2011
Bruce Dunn, Chief Investment Officer
5. Committee Calendar
Bob Smith, Committee Chair
Bruce Dunn, Chief Investment Officer

Adjourn

Bob Smith, Committee Chair

Next Meeting: Wednesday, June 15, 2011

* Not all agenda items may have materials

** Agenda subject to change