

Investment Committee Agenda

William Green Building

Thursday, July 28, 2011

Level 2, Room 3

9:30 a.m. – 11:30 p.m.

Call to Order

Bob Smith, Committee Chair

Roll Call

Linda Byron, Scribe

Approve Minutes of the June 15, 2011 Meeting

Bob Smith, Committee Chair

Review and Approve Agenda*

Bob Smith, Committee Chair

Discussion Items

1. Monthly and Fiscal Year-to-Date Portfolio Value Comparisons
 - June 2011/May 2011
 - June 2011/June 2010Bruce Dunn, Chief Investment Officer
2. Month-End Portfolio Asset Allocation Values
 - June 2011/May 2011Lee Damsel, Director of Investments
3. Month-to-Date Portfolio Value and Performance Update
 - As of July 27, 2011Bruce Dunn, Chief Investment Officer
4. CIO Report – June 2011
Bruce Dunn, Chief Investment Officer
5. BWC Investment Policy Statement
Revisions Summary Report – Fiscal Year 2011
Bruce Dunn, Chief Investment Officer

6. R.V. Kuhns Presentation
Fixed Income Portfolio Sensitivity Analysis
State Insurance Fund
 - Bob Smith, Committee Chair
 - Guy Cooper, RVK Senior Consultant, BWC Lead Consultant
 - Robert Palmeri, RVK Senior Consultant, BWC- Co- Consultant

7. R.V. Kuhns Presentation on Real Estate as an Asset Class, Fourth Discussion
Understanding Private Real Estate Funds
 - Bob Smith, Committee Chair
 - Guy Cooper, RVK Senior Consultant, BWC Lead Consultant
 - Robert Palmeri, RVK Senior Consultant, BWC Co- Consultant
 - Dan Krivinskas, RVK Consultant, Director of Real Estate Consulting

8. CIO Discussion on Real Estate Asset Class Strategy
State Insurance Fund
 - Investment Policy Recommendation and Revisions, Fourth 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

9. Committee Calendar
 - Bob Smith, Committee Chair
 - Bruce Dunn, Chief Investment Officer

Adjourn

Bob Smith, Committee Chair

Next Meeting: Thursday, August 25, 2011

* Not all agenda items may have materials

** Agenda subject to change