

**VERMONT STATE TEACHERS' RETIREMENT SYSTEM  
VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM  
VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM**

**Meeting of the Boards of Trustees**

**AGENDA**

**TUESDAY, AUGUST 17, 2004**

Room 10, State House, Montpelier

**1:00 P.M.**

**1:00 – 3:30 - Presentation and discussion:**

- NEPC - Global Environment and Quarterly Market Review
- NEPC - Large Cap Domestic Investments: Investment Alternatives

**3:30 – 4:30 – Board Discussion**

- Appropriate steps