



STATE OF VERMONT
OFFICE OF THE STATE TREASURER

**VERMONT PENSION INVESTMENT COMMITTEE
AGENDA**

Tuesday, February 22, 2011
4th Floor Conference Room
109 State Street - Montpelier, VT
8:30 a.m.

- 8:30** **Agenda Approval and Announcements**
- 8:35** **Minutes**
- Approve the Minutes of January 25, 2011 – Regular Meeting
- 8:40** **Committee Action Items**
- Discuss/Approve VPIC Travel/Education Budget
- 9:00** **Discussion Items/Updates**
- Contract Updates
 - Management Fee Study
 - Annual VPIC Member Disclosure Form
 - VPIC Investments Required/Encouraged by VT Legislature
 - Review Governance Questionnaire Responses
 - Merits of an Independent Governance Audit
 - Review 2010 Proxy Voting Results
- 10:30** **Q4/Year-End Portfolio Review**
- Portfolio Performance
 - Investment Manager Reviews
- 12:30** **Lunch**
- 1:30** **Annual Asset Allocation and Portfolio Structure Review**
- 4:00** **VPIC Economic/Financial Market Dashboard**
- 4:30** **Director of Investment and Debt Management Report**

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Any Member New or Other Business to come Before the Committee

5:00 Adjourn

Next scheduled meetings:

Tuesday, March 22, 2011

Tuesday, April 26, 2011

March VPIC Meeting:

- Asset Allocation and Portfolio Structure Review (continued)

April VPIC Meeting:

- Risk Management
- Approve New Actuarial Rate of Return Assumptions Approved by Fund Boards