



STATE OF VERMONT  
OFFICE OF THE STATE TREASURER

**VERMONT PENSION INVESTMENT COMMITTEE  
AGENDA**

**Tuesday, February 23, 2016**  
4th Floor Conference Room  
109 State Street - Montpelier, VT  
**8:30 a.m.**

- 1. Agenda Approval and Announcements**
- 2. Consent Agenda**
  - Minutes of Prior Regular Meeting
  - Routine Contract Amendments and Renewals
- 3. Governor Peter Shumlin**
- 4. Discussion Items and Updates**
  - Vermont State Treasurer's Update
  - Potential Meeting Cycle
  - January Flash Report
  - NEPC Investment Manager Watch List: PIMCO, Schroder
- 5. Director of Investments Report**
- 6. NEPC 4Q15/Calendar Year Performance Review**
- 7. Annual Asset Allocation/Portfolio Structure Review**
- Lunch*
- 8. Continued: Annual Asset Allocation/Portfolio Structure Review**
- VPIC Vote: Policy Allocation*
- 9. NEPC/Staff Deliverables for Upcoming Meetings**
- 10. Future Agenda Topics/New or Other Business**
- 11. Public Comment**
- Adjourn**

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**Future Meetings:**

**Tuesday, March 22, 2016**

**Tuesday, April 26, 2016**

**Tuesday, May 24, 2016**

March VPIC Meeting

- Continue Asset Allocation/Portfolio Structure Review
- Private Equity Program Pacing

April VPIC Meeting

- Governance Survey Review
- Creation of a "Public Input" Policy

May VPIC Meeting

- Manager Fee Review
- Liquidity Study