



STATE OF VERMONT  
OFFICE OF THE STATE TREASURER

VERMONT PENSION INVESTMENT COMMITTEE  
AGENDA

Thursday, October 24, 2013  
4<sup>th</sup> Floor Conference Room  
109 State Street - Montpelier, VT  
8:30 a.m.

- 8:30           **Agenda Approval and Announcements**
- 8:35           **Minutes**
- Approve Minutes of September 24, 2013 – Regular Meeting
- 8:40           **Director of Investments Report and Action Items**
- Contract Updates, Amendments and Renewals
  - Review September Flash Report
- 9:30           **Discussion Items and Updates**
- Vermont State Treasurer's Update
  - VPIC Investment Policy Statement Project Update
  - NEPC Investment Manager Watch List: Wellington EMD
- 10:00          **Review FY 2013 Actuarial Reports – Implications for Asset Allocation, Expected Return/Risk, Cash Flow**
- 12:00          ***Lunch***
- 1:00           **Annual VPIC Policy Review**
- Review VPIC Operating Policies
  - Review VPIC Standards of Conduct/Conflict Disclosure
  - Review VPIC Education Policy
  - Review VPIC Proxy Voting Guidelines
- 2:30           **Economic and Financial Market Dashboard**
- 2:45           **Public Comment/New or Other Business**
- 3:00           **Adjourn**

**VERMONT PENSION INVESTMENT COMMITTEE**

**AGENDA**

**Thursday, October 24, 2013**

4<sup>th</sup> Floor Conference Room

109 State Street - Montpelier, VT

**8:30 a.m.**

**Next scheduled meetings:**

**Tuesday, November 26, 2013**

**Tuesday, December 17, 2013**

November VPIC Meeting:

- Q3 Portfolio and Investment Manager Performance Review
- Real Estate Manager Search Results
- Review/Approve Revised VPIC Investment Policy

December VPIC Meeting:

- Annual VPIC Self-Evaluation/Governance Review
- Annual Evaluation of Chair
- Annual Review of Key Service Providers
- Review VPIC Annual Agenda Cycle

Pending:

- Asset Allocation Work Plan
  - FI Portable Alpha
  - Risk Parity
- Sector Review – International Developed Market Equity