



STATE OF VERMONT
OFFICE OF THE STATE TREASURER

**VERMONT PENSION INVESTMENT COMMITTEE
AGENDA**

Tuesday, December 18, 2012
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 November 27, 2012 – Regular Meeting
- 8:40** **Director of Investments Report and Action Items**
- Select Sub-Committee to Review Proxy Voting Guidelines
 - Review November Flash Report
- 9:30** **Discussion Items and Updates**
- Vermont State Treasurer's Update
 - Contract Updates
 - NEPC Investment Manager Watch List Update: Post Advisory
- 10:00** **Proposed Amendment to Investment Policy & Guidelines**
- VPIC Investment/Operating Philosophy
- 10:30** **Annual VPIC Self-Evaluation and Governance Review**
- 12:00** *Lunch*
- 1:00** **Annual Review of VPIC Chair**
- 1:30** **Annual Review of Key Service Providers**
- 2:00** **Review Proposed Agenda Cycle for 2013**
- Special Agenda Items
 - Education Plans

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2:30 Economic and Financial Market Dashboard

Any Member New or Other Business to Come Before the Committee

3:00 Adjourn

**Next scheduled meetings:
Tuesday, January 22, 2013
Tuesday, February 26, 2013**

January VPIC Meeting:

- Emerging Markets Review and Manager Presentations
- Asset Allocation Assumptions and Process Overview

February VPIC Meeting

- Q4/Year-End Portfolio and Investment Manager Performance Review
- Annual Asset Allocation Process