

**VERMONT
PENSION INVESTMENT COMMITTEE
AGENDA**

Tuesday, August 15, 2006
Pavilion 4th Floor Conference Room
109 State Street, Montpelier, VT
8:00 a.m.

8:00 **Investment Consultant Quarterly Review**

9:00 **Committee Action Items**

- A. Approve the Minutes of
 - May 31, 2006
- B. Authorize Custodian RFP
- C. Investment/Search Subcommittee Report
 - Investment Guideline Amendments Approval
 - Alternative Investment (Private Equity) Plan/Policy Recommendation
 - Commission Recapture Policy Recommendations
 - ETI Policy - Investing in VT - Recommendation
 - Real Estate Sector Evaluation/Search Recommendation
 - Black Rock Conversion Recommendation
 - Small Cap Manger (2) Updates
- D. Policy Committee Report
 - Investment Policy Regarding Sudan and Other Terrorism Sponsoring Nations
- E. Membership in the Council of Institutional Investors

Lunch

1:00 F. Municipal Participation in VPIC

2:30 **Committee Discussion Items**

- A. Director of Finance and Investments Report
- B. Investment Legal Counsel RFP Update
- C. Legal Opinion Regarding Delegation of Authority to Subcommittees

Any Member New or Other Business to come Before the Committee

Next Scheduled VPIC Meeting: October 10, 2006
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