

**VERMONT PENSION INVESTMENT COMMITTEE**  
**AGENDA**

**Thursday, October 30, 2008**

4<sup>th</sup> Floor Conference Room  
109 State Street - Montpelier, VT

**8:30 a.m.**

**8:30**            **Agenda Approval**

**8:35**            **Committee Action Items**

- A. Approve the Minutes of
  - August 25, 2008 – Regular Meeting
  - August 26, 2008 – Regular Meeting
  - September 10, 2008 – Conference call Meeting
- B. ETI RFP Update/Fact Finding and Recommendations
- C. Investor Network on Climate Risk

**9:15**            **Overview of Manager Presentations – NEPC**

**9:30**            **Logan Circle Partners (Core Plus FI)**

**10:30**          **Post Advisory (High Yield)**

**11:30**          **Discussion – Financial Markets/Manager Presentations**

- Guest – Kingman Penniman, KDP Advisor

*Working Lunch*

**1:00**            **State Street Bank & Trust Company**

- Securities Lending Program and Risk Review

**2:00**            **VPIC Investment Strategy – NEPC**

- Performance Update/Manager Reviews
- Rebalancing Strategy
- Actuarial Assumptions/Funding Status of Plans
- Liability-Driven Investment Strategies

**3:30**            **Committee Discussion Items**

- A. Investment Policy Guidelines
- B. Proxy Voting Guidelines
- C. Funding Schedule of Open Commitments

**4:30**            **Director of Finance and Investments Report**

Any Member New or Other Business to come Before the Committee

**Next scheduled meeting: Monday, November 24<sup>th</sup> and Tuesday, November 25<sup>th</sup>, 2008**