

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

**Tuesday, February 10, 2009**

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

**8:30 a.m.**

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

**8:40**            **Minutes**

- Approve the Minutes of November 24-25, 2008 – Regular Meeting
- Approve the Minutes of December 16, 2008 – Telephone Meeting

**8:45**            **Committee Action Items**

- Discuss/Approve Revised Travel Policy
- Discuss/Approve Revised ETI Policy & VT Manager Program Policy
- Ratify Execution of New Contract with Risk Metrics
- Ratify Real Estate Redemption Strategy

**9:15**            **Discussion Items**

- Report of VHFA Sub-Committee
- PIMCO Stocks-Plus Transition from SMA to Commingled Fund Update
- Bridgewater All-Weather/Pure Alpha Update
- AG Review of Private Equity/Hedge Fund Sample Contracts
- Proposed Revision of Investment Guidelines

**11:00**          **Investment Consultant 4<sup>th</sup> Quarter Review – NEPC**

- Revised Tube Chart Format – PIMCO All-Asset (FI or GAA?)
- Logan Circle Conference Call & Mellon Global Alpha Update

**12:30**          ***Lunch***

**1:30**            **NEPC Asset-Liability Study**

**4:15**            **Director of Finance and Investments Report**

- Securities Lending Update
- FY 2008 Audit Report

**4:45**            **Preview of Wednesday's Asset Allocation Discussion**

Any Member New or Other Business to come Before the Committee

**Next scheduled meetings:**  
*Tuesday, April 7 and Wednesday, April 8, 2009*  
*Tuesday, May 26 and Wednesday May 27, 2009*