

VERMONT PENSION INVESTMENT COMMITTEE
AGENDA

Tuesday, April 20, 2010

4th Floor Conference Room
109 State Street - Montpelier, VT

8:30 a.m.

- 8:30** **Agenda Approval and Announcements**
- 8:40** **Minutes**
- Approve the Minutes of February 22, 2010 – Regular Meeting
 - Approve the Minutes of February 23, 2010 – Regular Meeting
 - Approve the Minutes of March 16, 2010 – Special Conference Call
- 8:45** **Discussion Items/Updates**
- Contract Updates
 - PIMCO StocksPlus
 - SSB&T Securities Lending Agreement
 - Real Estate Update
 - Actuarial Assumed Rate of Return
 - Investment Guidelines
 - Classification of Multi-Strategy Products
 - Guideline Language in Contracts
- 10:00** **Review/Action: Hedge Fund-of-Funds Search Results**
- 12:30** *Lunch*
- 1:30** **Asset Allocation Implementation Plan (continued)**
- Review Proposed Implementation Alternatives
 - Create Mid-Cap Equity Category
 - Maximum Allocation to a Single Manager
 - Portfolio Risk Implications
 - Analysis of Active Risk
 - Tail Risk Exposures
 - Risk Contribution of Portable Alpha Strategies
 - Risk Contribution of Securities Lending
- 4:30** **Director of Investment and Debt Management Report**
- Securities Lending Update
 - State Street DeskTop
- 5:00** **Recess Meeting for the Day**