

VERMONT PENSION INVESTMENT COMMITTEE
AGENDA

Tuesday, July 27, 2010
4th Floor Conference Room
109 State Street - Montpelier, VT
8:30 a.m.

- 8:30** **Joint Meeting of VPIC with Retirement Boards to Approve Recommended Changes to the Actuarial Rate of Return Assumptions**
- 9:30** **Agenda Approval and Announcements**
- 9:35** **Minutes**
- Approve the Minutes of May 25, 2010 – Regular Meeting
 - Approve the Minutes of May 26, 2010 – Regular Meeting
 - Approve the Minutes of July 19, 2010 – Special Meeting
- 9:45** **Election of VPIC Officers – Chair, Vice Chair, Clerk**
- 10:15** **Committee Action Items**
- Amendments to Policy #5-005 – Job Descriptions
 - Amendments to Investment Guidelines
 - Tobacco, StocksPlus, and Other
- 10:30** **Discussion Items/Updates**
- Contract Updates – New SSgA Commingled Index Products
 - Existing SSgA Separate Account Index Products
 - Routine Contract Amendments Executed by Chair
 - Meeting with Champlain Investment Partners AND Mondrian Partners
 - Acadian Asset Management Update
 - Real Estate Update
 - Chair’s Proposal for Economic/Financial Market Dashboard
- 11:15** **Director of Investment and Debt Management Report**
- RiskMetrics Proxy Voting
 - RiskMetrics Terrorism/Genocide Screening
 - Securities Lending Update – SSgA Program; Securities Lending in Commingled Products
 - PIMCO Fixed Income Liquidation Portfolio
- 12:00** *Lunch*

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12:30 NEPC Introduction to Hedge Fund-of-Funds Presentations

1:00 Hedge Fund-of-Funds Presentation

2:15 Hedge Fund-of-Funds Presentation

3:30 Hedge Fund-of-Funds Presentation

4:45 Discussion/Action

- Determine Allocation for Hedge Fund-of-Funds

Any Member New or Other Business to come Before the Committee

5:30 Adjourn

**Next scheduled meetings:
Tuesday, August 24, 2010
Tuesday, September 28, 2010**