



**STATE OF VERMONT
VERMONT PENSION INVESTMENT COMMISSION**

AGENDA

Tuesday, February 22, 2022

Conference Call / 109 State Street, 4th Floor

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|----------------|--------------|---|
| Item 1 | 8:30 | Agenda Approval and Announcements |
| Item 2 | 8:35 | Consent Agenda |
| Item 3 | 8:40 | Public Comment |
| Item 4 | 8:50 | Vermont State Treasurer's Update |
| Item 5 | 9:05 | Chief Investment Officer Report |
| Item 6 | 9:20 | Investment Staff Report |
| Item 7 | 9:30 | Private Equity Education Session |
| Item 8 | 10:30 | Private Market Pacing Plan Presentations |
| Item 9 | 11:00 | Preliminary VPIC Performance Update |
| Item 10 | 11:15 | Deliverables for Upcoming Meetings |
| Item 11 | 11:20 | Future Agenda Topics/New or Other Business |
| Item 12 | | Executive Session |
| | | Adjourn |

**VERMONT PENSION INVESTMENT COMMISSION
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Future Meetings

March 22, 2022

- Review Consultant's Capital Market Assumptions
- Portfolio Investment Performance Review FY2Q
- Proxy Voting Policies Review

April 26, 2022

- Asset/Liability Analysis
- Asset Allocation Study – 1st Review

June 28, 2022

- Portfolio Investment Performance Review FY3Q
- Asset/Liability Study (if performed)
- Asset Allocation Study – 2nd Review
- Review Individual Boards' Policy Target Allocations
- Investment Policy Statement Consultant Recommendations

July 26, 2022

- FY 2024 Budget Review
- RVK Thematic Asset Group Education – Inflation Hedge

September 27, 2022

- Portfolio Investment Performance Review FY4Q
- ESG Focus Topics Presentation
- FY 2023 Budget Update
- Asset/Liability Study Kick-Off
- FY 2024 Budget Review

November 1, 2022

- VPIC Liquidity Study
- VPIC Fee Review
- Portfolio/Investment Review FY1Q
- Actuarial Overview
- FY 2024 Budget Review

December 13, 2022

- VPIC Policies Review

**VERMONT PENSION INVESTMENT COMMISSION
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- Service Provider Review
- Chair Performance Review
- Preliminary Asset/Liability Results
- Fiduciary Duty Training

Members & Alternates who would like to dial-in to the VPIC meeting the following Zoom video conference meeting will be activated:

<https://vermonttreasurer.zoom.us/j/84580792218?pwd=d05aaERnYkEyVjF5SlhwV3hyd0UzUT09>

Phone Number: +1 (646) 558-8656

Meeting ID: 845 8079 2218

Passcode: 473474 #