

AGENDA
INVESTMENT ADVISORY COUNCIL MEETING
Tuesday, May 20, 2014
12:00 Noon
State Board of Investment
Board Room – First Floor
60 Empire Drive, St. Paul, MN

- 1. Approval of Minutes of February 18, 2014**
- 2. Report from the Executive Director (M. Perry)**
 - A. Quarterly Investment Review
(January 1, 2014 – March 31, 2014)
 - B. Administrative Report
 1. Reports on Budget and Travel
 2. Legislative Update
 3. Update on Sudan
 4. Update on Iran
 5. Litigation Update
- 3. Report from the SBI Administrative Committee (M. Perry)**
 - A. Review of Executive Director's Proposed Workplan FY15
 - B. Review of Budget Plan for FY14, FY15, and FY16
 - C. Review of Continuing Fiduciary Education Plan
 - D. Review of Executive Director's Evaluation
 - E. Update of Business Continuity Plan
- 4. Review of manager performance for the period ending March 31, 2014 (M. Perry)**
- 5. Investment Manager Review (M. Perry)**
- 6. Alternative Investment Report (J.J. Kirby)**
 - A. Review of current strategy
 - B. Consideration of investment commitments with one existing private equity manager and one existing resource manager.
- 7. Unallocated Portion of Alternative Investments**
- 8. Continued Discussion of Role of IAC**
- 9. Other items**