

AGENDA
INVESTMENT ADVISORY COUNCIL MEETING
Tuesday, February 18, 2014
12:00 Noon
State Board of Investment
Board Room – First Floor
60 Empire Drive, St. Paul, MN

- 1. Approval of Minutes of November 19, 2013**
- 2. Report from the Executive Director (M. Perry)**
 - A. Quarterly Investment Review
(October 1, 2013 – December 31, 2013)
 - B. Administrative Report
 1. Reports on Budget and Travel
 2. FY13 Audit Report
 3. Update on Sudan
 4. Update on Iran
 5. Workplan Update
 6. Legislative Updates
 7. Consideration of a new Contract for the State's 529 Plan
 8. Litigation Update
 9. Staff Announcement
- 3. Review of manager performance for the period ending December 31, 2013 (M. Perry)**
- 4. Alternative Investment Report (J. Griebenow)**
 - A. Review of current strategy.
 - B. Consideration of investment commitments with one existing resource manager, two existing private equity managers and one commitment previously authorized.
- 5. Other items**
 - A. Discussion of Role of IAC.
 - B. Roundtable Presentation and Discussion:
 - Direct Lending and Private Debt Opportunities.