

AGENDA
IPERS INVESTMENT BOARD MEETING
Board Room, IPERS Headquarters Office
December 1, 2005
8:00 a.m. – 2:45 p.m.

- * 8:00 a.m. Approval of Minutes of Previous Meetings**
September 21, 2005 In-Service Meeting (Tab 2A)
September 22, 2005 Board Meeting (Tab 2B)
- 8:05 a.m. IPERS CEO's Report - Donna Mueller**
• November and January Dividend (Tab 3A)
• Presentation to the Public Retirement Systems Committee (Tab 3B)
- * 8:20 a.m. Actuarial Audit Search Request** (Tab 4)
Donna Mueller, IPERS
- 8:35 a.m. Staff Reports**
• Total Fund Market Value and Composition (Kathy Comito) (Tab 5A)
• Consultant and Manager Watch List (Kathy Comito) (Tab 5B)
- 8:45 a.m. Wilshire Associates Consulting Service to IPERS** (Tab 6)
Joanne Stockdale, Investment Board
- 9:00 a.m. Bank of New York Settlement with U.S. Attorney's Office** (Tab 7)
The Honorable Michael Fitzgerald, Treasurer of State
- * 9:15 a.m. Risk Budgeting** (Tab 8)
Eileen Neill, Wilshire Associates
- 10:15 a.m. Break**
- 10:30 a.m. Investment Management Cost Review**
Karl Koch, IPERS (Tab 9A)
Jill Purcell, Cost Effectiveness Measurement (CEM) (Tab 9B)
- *11:30 a.m. Fixed Income Portfolio Review & Recommendations** (Tab 10)
Jim Rice, Wilshire Associates
Keith Scholten, IPERS
- *12:15 p.m. CY '05 Commitments Approval**
Private Equity - Karl Koch, IPERS (Tab 11A)
Real Estate - Pat Reinhardt, IPERS (Tab 11B)
- *12:30 p.m. Bridgestone Securities Litigation**
Gregg Schochenmaier, IPERS
- 12:45 p.m. Lunch Break**

**Board vote required*

- 1:15 p.m. FY '05 IPERS Actuarial Valuation Report** (Tab 12)
Patrice Beckham, Milliman, Inc.
- 2:15 p.m. Staff Reports**
- Board Educational Opportunities (Keith Scholten) (Tab 13A)
 - Benefits Update (David Martin) (Tab 13B)
- 2:30 p.m. Other Business**
- Confirm Next Meeting Date and Time (Tab 15)
Confirm June and September 2006 Meeting Dates
- 2:45 p.m. Adjourn**

****Board vote required***