

A G E N D A

Thursday, June 26, 2008

8:30 a.m. – 2:15 p.m.

IPERS INVESTMENT BOARD MEETING

IPERS Headquarters, 7401 Register Drive, Des Moines, Iowa

- * **8:30 a.m.** **Approval of Minutes of the March 28, 2008 Board Meeting** (Tab 2)
- 8:35 a.m.** **IPERS CEO Report** (Tab 3)
 Donna Mueller, IPERS
- 9:00 a.m.** **Staff Reports**
- Total Fund Market Value and Composition (Karl Koch) (Tab 4A)
 - Consultant and Manager Watch List (Karl Koch) (Tab 4B)
 - Pacific Basin 2008 Transition Executive Summary (Jeff Beisner) (Tab 4C)
 - Emerging Markets Equities Manager Search Update (Jeff Beisner) (Tab 4D)
 - Consultant Search Update (Karl Koch)
- * **9:45 a.m.** **Fund of Hedge Funds Manager Hiring Recommendation** (Tab 5)
 Keith Scholten, IPERS
- 10:15 a.m.** **Break**
- ***10:30 a.m.** **Real Estate Portfolio Review and Recommendation**
- Market Overview – Richard Brown, The Townsend Group (Tab 6A)
 - Portfolio Review and Recommendation – Pat Reinhardt, IPERS (Tab 6B)
- 11:30 a.m.** **Lunch Break**
- ***12:00 p.m.** **Private Equity Portfolio Review and Recommendation**
- Market Overview – Eileen Neill, Wilshire Associates (Tab 7A)
 - Portfolio Review and Recommendation – Karl Koch, IPERS (Tab 7B)
- 1:00 p.m.** **Manager Presentation - Pathway Capital Management, LLC**
 Doug Le Bon, Al Clerc, and Richard Mazer (Tab 8A)
- 1:30 p.m.** **Staff Reports**
- September 2008 In-Service and Board Meeting (Karl Koch) (Tab 9A)
 - Benefits Update (David Martin) (Tab 9B)
 - I-Que Project Update (Bob Sharp) (Tab 9C)
 - Securities Litigation Update (Gregg Schochenmaier)
- 2:00 p.m.** **Other Business**
 Confirm Next Meeting Dates – September 17–18, 2008
- 2:15 p.m.** **Adjourn**

* *Board Vote Required*