

AGENDA

IPERS Investment Board Meeting
Board Room, 7401 Register Drive, Des Moines
December 4, 2008
8:30 a.m. – 2:00 p.m.

- *8:30 a.m. Approval of Minutes of Previous Meetings**
- September 17, 2008 In-Service Meeting (Tab 2A)
 - September 18, 2008 Board Meeting (Tab 2B)
- 8:35 a.m. Staff Reports**
- CIO Report (Karl Koch)
 - Estimated Total Fund Market Value and Composition (Karl Koch) (Tab 3A)
 - Consultant and Manager Watch List (Karl Koch) (Tab 3B)
 - Cash Rebalancing Plan (Jeff Beisner) (Tab 3C)
- *9:15 a.m. Fixed Income Portfolio Review and Recommendation** (Tab 4)
- Eileen Neill, Wilshire Associates
Keith Scholten, IPERS
- 10:15 a.m. Break**
- 10:30 a.m. Principal Global Investors – Core Plus Fixed Income Account Review** (Tab 5)
- William Armstrong, Portfolio Manager
Timothy Warrick, Portfolio Manager
- 11:00 a.m. FY2008 Actuarial Report** (Tab 6)
- Patrice Beckham, Milliman
- 12:00 p.m. Working Lunch**
- Closed Session Discussion – CEO and CIO Performance Reviews
- 12:45 p.m. CEO Report - Donna Mueller**
- 1:00 p.m. FY2008 Investment Management Cost Review** (Tab 7)
- Muriel Godbersen, IPERS
- *1:15 p.m. CY2009 Commitments Approval**
- Private Equity – Pat Reinhardt, IPERS (Tab 8A)
 - Real Estate – Pat Reinhardt, IPERS (Tab 8B)
- 1:30 p.m. Custodial Bank and Securities Lending Contracts**
- Michael Fitzgerald, Treasurer of State
- 1:40 p.m. Staff Reports**
- Benefits Update (David Martin) (Tab 9A)
 - I-Que Project Update (Bob Sharp) (Tab 9B)
 - Securities Litigation Update (Gregg Schochenmaier) (Tab 9C)
- 1:55 p.m. Other Business**
- Set next meeting date
- 2:00 p.m. Adjourn**

**Board vote required*