AGENDA

Thursday, June 25, 2009
8:30 a.m. – 2:45 p.m.
IPERS INVESTMENT BOARD MEETING
IPERS Headquarters, 7401 Register Drive, Des Moines, Iowa

*** 8:30 a.m.**	**Approval of Minutes of the March 27, 2009 Board Meeting**	(Tab 2)
8:35 a.m.	**CEO Report** Donna Mueller, IPERS	
9:00 a.m.	**CIO Reports** • Fund and Market Updates (Karl Koch) • Consultant and Manager Watch List (Karl Koch)	 (Tab 3A) (Tab 3B)
***9:30 a.m.**	**Domestic Equity Structure Recommendation** Jeff Beisner, IPERS	(Tab 4)
10:00 a.m.	**Break**	
***10:15 a.m.**	**Real Estate Portfolio Review and Recommendation** • Market Overview **–** Michael Dudkowski, Wilshire Associates • Portfolio Review and Recommendation – Pat Reinhardt, IPERS	 (Tab 5A) (Tab 5B)
11:30 a.m.	**Lunch Break**	
12:00 p.m.	**Custody Bank Search / Securities Lending Program**	
***12:15 p.m.**	**Investment Policy and Goal Statement Revision** Karl Koch, IPERS	(Tab 6)
***12:30 p.m.**	**Private Equity Portfolio Review and Recommendation** • Market Overview – Eileen Neill, Wilshire Associates • Portfolio Review and Recommendation – Pat Reinhardt, IPERS	 (Tab 7A) (Tab 7B)
1:30 p.m.	**Manager Presentation - Pathway Capital Management, LLC** Doug Le Bon, Al Clerc, and Richard Mazer	(Tab 8)
2:00 p.m.	**Staff Reports** • Benefits Update (David Martin) • I-Que Project Update (Bob Sharp)	 (Tab 9)
2:15 p.m.	**Other Business** • Confirm Next Meeting Dates – September 16–17, 2009 • Discuss Topics for September In-Service Meeting (Karl Koch)	
2:45 p.m.	**Adjourn**	

** Board Vote Required*