

A G E N D A

IPERS INVESTMENT BOARD MEETING

Board Room, IPERS Headquarters Office

April 1, 2005

8:30 a.m. – 2:30 p.m.

- * **8:30 a.m. Approval of Minutes of December 2, 2004 Board Meeting** (Tab 2)
- 8:35 a.m. IPERS CEO's Report – Donna Mueller** (Tab 3)
- Legislative Update
 - IPERS Ethics Policy
- * **9:00 a.m. Actuarial Consultant Hiring Recommendation** (Tab 4)
Donna Mueller, IPERS
- 9:15 a.m. Staff Reports**
- Long-Term IPERS Returns and Asset Growth (Kathy Comito) (Tab 5A)
 - Total Fund Market Value and Composition (Kathy Comito) (Tab 5B)
 - Consultant & Manager Watch List (Karl Koch) (Tab 5C)
- 9:30 a.m. 2004 Calendar Year Investment Performance Review** (Tab 6)
Eileen Neill and Michael Schlachter, Wilshire Associates
- ***10:00 a.m. Request for Approval for General Investment Consultant Search** (Tab 7)
Kathy Comito, IPERS
- 10:15 a.m. Break**
- * **10:30 a.m. Public Equities Strategy, Performance Review and Recommendations** (Tab 8)
Jim Rice, Wilshire Associates
Jeff Beisner, IPERS
- ***11:15 a.m. Fixed Income Manager Hiring Recommendation** (Tab 9)
Keith Scholten, IPERS
- 11:30 p.m. Internal Auditor's Report** (Tab 10)
Donna Mueller and Roger Wheatley, IPERS
- 12:00 p.m. Working Lunch**
Closed Session Discussion - CEO's Annual Performance Review
- 12:30 p.m. Staff Reports**
- Proxy Voting Review and Summary (Jeff Beisner) (Tab 11A)
 - Commission Recapture Program (Jeff Beisner) (Tab 11B)
 - FY04 Securities Lending Review (Kim Dentlinger) (Tab 11C)
 - Securities Litigation Update (Gregg Schochenmaier) (Tab 11D)
 - Board Educational Opportunities (Keith Scholten) (Tab 11E)
 - Benefits Update (David Martin) (Tab 11F)
- 1:30 p.m. Oechsle International Advisors, LLC** (Tab 12)
Sean Roche, Chief Investment Officer
John Simpson, Portfolio Manager
James Macmillian, Principal, Marketing and Client Service
- 2:15 p.m. Other Business: Confirm Next Meeting Date and Time**
- 2:30 p.m. Adjourn** * Board Vote Required