



## Investment Board Meeting Agenda

Friday, March 30, 2012

IPERS Conference Room D • 7401 Register Drive • Des Moines, Iowa

8:30 a.m. – 3:00 p.m.

- 8:30 a.m. Call to Order**
- \*8:30 a.m. Approval of Minutes from the Previous Meetings**
- December 1, 2011 Board Meeting (Tab 2A)
  - January 5, 2012 Conference Call Board Meeting (Tab 2B)
- 8:35 a.m. CEO Reports – Donna Mueller**
- CEM Pension Administration Benchmarking (Tab 3A)
  - Legislative Update (Tab 3B)
- 9:00 a.m. Risk Management Vision** (Tab 4)  
Valter Viola, Holland Park Risk Management, Inc.  
Karl Koch, IPERS
- 10:15 a.m. Break**
- \*10:30 a.m. Hiring Recommendation – FX Agency Brokerage Services** (Tab 5)  
Karl Koch, IPERS
- \*10:45 a.m. Hiring Recommendation – Transaction Cost Analysis Services** (Tab 6)  
Karl Koch, IPERS
- \*11:15 a.m. Manager Hiring Recommendation – MLP Equity Strategy** (Tab 7)  
Patrick Reinhardt, IPERS
- 11:30 a.m. 2011 Calendar Year Investment Performance Review** (Tab 8)  
Karim Simplis, Wilshire Associates
- 12:00 p.m. Lunch Break**
- 12:30 p.m. Public Equities Portfolio Review and Recommendations**
- 2011 Equity Markets Review – Karim Simplis, Wilshire Associates (Tab 9A)
  - Public Equities Portfolio Review – Jeff Beisner, IPERS (Tab 9B)
- 1:45 p.m. Securities Lending Program and Custody Services Update** (Tab 10)  
Jina Bresson, State Treasurer's Office
- 2:15 p.m. CIO Reports – Karl Koch**
- Total Fund Market Value and Composition (Tab 11A)
  - Consultant and Manager Watch List (Tab 11B)
  - Iran Divestment Update (Tab 11C)
- 2:45 p.m. Other Business – Confirm Next Meeting Date of Thursday, June 21, 2012**
- 3:00 p.m. Adjourn**

**\* Board Vote Required**