



SHAWN T. WOODEN
TREASURER

State of Connecticut
Office of the Treasurer

MEMORANDUM

TO: Members of Investment Advisory Council
FROM: Shawn T. Wooden, State Treasurer and Council Secretary
DATE: March 6, 2019
SUBJECT: Investment Advisory Council Meeting, March 13, 2019

Set forth below is the agenda for the Investment Advisory Council meeting on Wednesday, March 13, 2019 starting at 9:00 A.M. in the 7th floor conference room.

The following subjects will be covered at the meeting:

- Item 1: Approval of the Minutes of the February 13, 2019 IAC Meeting**
- Item 2: Opening Comments by the Treasurer**
- Item 3: Update on the Market and the CRPTF Performance**

Laurie Martin, Chief Investment Officer, will provide an update on the capital market environment and will report on the following:

- The CRPTF performance as of January 31, 2019.

- Item 4: Consideration of the Developed Markets International Stock Fund Manager Search**

Laurie Martin, Chief Investment Officer, will provide a project plan timeline and screening/selection criteria for the Developed Markets International Stock Fund manager search.

- Item 5: Consideration of the Search Process for an Alternative Investment Fund Consultant**

Laurie Martin, Chief Investment Officer, will provide a project plan timeline and screening/selection criteria for an Alternative Investment Fund consultant.

- Item 6: Combined Investment Funds Review as of December 31, 2018**

Meketa Investment Group, General Investment Consultant, will report on the investment results for the Combined Investment Funds and review the Connecticut Horizon Fund for the quarter ended December 31, 2018.

Item 7: Real Estate Fund Review as of September 30, 2018 and 2019 Annual Pacing Plan Overview

Danita Johnson, Principal Investment Officer, and NEPC, Real Estate Consultant, will report on the performance of the Real Estate Fund for the quarter ended September 30, 2018 and provide an overview of the 2019 Annual Pacing Plan.

Item 8: Alternative Investment Fund Review as of December 31, 2018 and 2019 Annual Pacing Plan Overview

Michael MacDonald, Principal Investment Officer, and Cliffwater, Alternative Investment Consultant, will report on the performance of the Alternative Investment Fund for the quarter ended December 31, 2018, and provide an overview of the 2019 Annual Pacing Plan.

Item 9: Private Investment Fund Review as of September 30, 2018 and 2019 Annual Pacing Plan Overview

Mark Evans, Principal Investment Officer, and StepStone, Private Investment Consultant, will report on the performance of the Private Investment Fund for the quarter ended September 30, 2018 and provide an overview of the 2019 Annual Pacing Plan.

Item 10: Report on Corporate Governance

Christine Shaw, Assistant Treasurer for Policy, will review corporate governance activity for the quarter ended December 31, 2018.

Item 11: Short-Term Investment Fund Review as of December 31, 2018

Michael Terry, Principal Investment Officer, will report on the performance of the Short-Term Investment Fund for the quarter ended December 31, 2018.

Item 12: Other Business

- Review of the IAC budget for the quarter ended December 31, 2018.
- Discussion of the preliminary agenda for the April 10, 2019 IAC meeting.

Item 13: Comments by the Chair

We look forward to reviewing these agenda items with you at the March 13th meeting.

If you find that you are unable to attend this meeting, please call Katrina Farquhar at (860) 702-3110.

STW/kf

Enclosures